### Corporate Reporting

#### Transactional Accounting

**TSC Description**
Apply transactional accounting to record financial events

<table>
<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
<th>Level 6</th>
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</thead>
<tbody>
<tr>
<td>ACC-CRP-2009-1.1</td>
<td>ACC-CRP-3009-1.1</td>
<td>ACC-CRP-4009-1.1</td>
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<tr>
<td>Apply principles of double-entry accounting within the organisation</td>
<td>Process business transactions within the organisation's accounting system</td>
<td>Review financial data to validate accuracy</td>
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**Knowledge**
- Double-entry accounting
- Regulatory requirements behind accurate financial statements
- Regulatory framework for financial reporting
- Reporting needs of internal stakeholders

**Abilities**
- Prepare and use books of prime entry, journals and ledger accounts
- Maintain the daily financial records of the books of prime entry, journals and ledger accounts
- Compute supplier balances and reconcile with totals
- Calculate customer account balances
- Record transactions and events related to sales, purchases, receivables, payables and cash
- Record transactions related to inventories, accruals and prepayments
- Prepare basic cash flow statements
- Prepare accounting treatments for a variety of transactions and events
- Produce accurate financial statements
- Analyse financial data and draw conclusions to present to management
- Determine how changes to reporting standards affect the qualitative characteristics of the organisation's financial information