

National Apprenticeship - Occupational Profile

Apprenticeship Title Accounting Technician

NFQ Level Advanced Certificate in Accounting Level 6

Duration 2 years

Typical tasks/ responsibilities

Accounting Technicians work in all types of commercial and public sector enterprises. Whereas day-to-day responsibilities depend upon the particular commercial or public sector enterprise, the Accounting Technician commonly assumes responsibilities for a wide range of accountancy, finance and taxation matters.

In medium and large enterprises, the Accounting Technician may be a core member of a team that reports to senior management. Most Accounting Technicians begin their careers in a supporting role whereby they are mentored by qualified experienced professionals. In these environments, the Accounting Technician is initially responsible for computerised accounting system tasks such as bookkeeping, recording receipts and payments, processing invoices and monitoring ledger balances. With experience, the Accounting Technician is able to prepare and analyse a range of financial reports and budgets, assist with taxation compliance and has the ability to respond to technical external audit queries.

In smaller business organisations, the Accounting Technician may be entirely responsible for all accounting and finance activities, which could include payroll administration, bookkeeping, monthly management accounts, preparation of year end financial statements, budgets, tax compliance and management of working capital.

Accounting Technicians are also commonly employed by professional accountancy and consultancy firms. In these environments, the Accounting Technician could be responsible for tasks such as preparation and checking of client accounts, bookkeeping on behalf of clients, client tax returns and a range of other accounting and finance related tasks.

In summary, Accounting Technicians have the capacity to be employed by almost every type of business, including:

- professional accountancy and consultancy firms
- charities
- banks
- building societies
- insurance companies
- utilities
- the HSE
- local/health authorities
- media/retail companies
- industrial organisations
- manufacturing/engineering firms.

Typical tasks/ responsibilities continued

With experience, there is the possibility to be self-employed as an Accounting Technician. The self-employed Accounting Technician provides a range of accountancy, finance and taxation services directly to clients. These services could include advising on accountancy and taxation compliance, budget preparation, assisting with the preparation of statutory financial statements and offering specialised consultancy services.

Regardless of the type of enterprise in which the Accounting Technician may work, the dynamic nature of the role requires the Accounting Technician to be an independent thinker, to be able to exercise professional judgement and to be a good communicator.

In the modern business environment, the vast majority of work done by the Accounting Technician is undertaken in a digital environment. Regardless of the size of the organisation and whether employed or self-employed, there is a professional responsibility to be aware of and understand the dynamic nature of technological developments to the extent that they may affect the Accounting Technician's accountancy, finance or taxation skill set. The Accounting Technician has a solid understanding of the technological landscape and can work effectively with relevant software applications. The Accounting Technician is also cognisant of the importance of continuing professional development.

On successful completion, the Accounting Technician will understand:

Knowledge

- The purpose and scope of financial accounting
- The conceptual and regulatory environments in which financial statements are prepared
- Accounting standards and Companies Acts legislation
- The administration of personal and business taxation
- Business organisations and functions
- Information systems in business organisations
- Nature of leadership and management
- Corporate governance, social responsibility and professional ethics
- Theoretical bases to relevant financial accounting and corporate governance
- The general framework within which law operates
- Principles of company law
- Principles of contract law, tort, employment law, agency law, consumer law and data protection
- The nature and purpose of management accounting, costing terms and costing concepts

Skills - Core Skills

- Accounting for a wide range of transactions and events
- Extracting a trial balance from an accounting ledger
- Preparing financial statements for sole traders, partnerships and limited liability companies
- Analysing and interpreting financial statements
- Applying the principles and rules that govern income tax (including PAYE system), taxation of business profits, Value Added Tax (VAT) and Capital Gains Tax (CGT),
- Cost accumulation for profit and inventory measurement purposes
- Standard costing for planning and control purposes
- Budgeting for planning and control purposes
- Cost-volume-profit techniques for decision-making purposes
- Relevant costing techniques for decision-making purposes

Ancillary Technical Skills

- Spreadsheet methods to assist with preparation of financial statements
- Software applications that are relevant to financial accounting, management accounting and taxation
- Data management and analysis
- Control accounts, bank reconciliation statements, correction of errors
- Assessment and evaluation of business and accounting information systems
- Assessment of emerging technologies that are relevant to the work of an Accounting Technician
- Capability to participate in internal and external audit engagements

Soft Skills

- Operating with a high level of integrity, diplomacy, tact and professionalism
- Strong interpersonal and communication skills, both written and orally
- Report writing capability
- Customer service skills, helpful and approachable
- Strong organisational skills, with ability to manage multiple tasks and resources
- Time management including prioritising schedules and timelines
- Attention to detail and problem solving
- Ability to work as part of a team and on own initiative

Transversal Skills

- Numeracy
- Accounting, interpreting and analysing financial and non-financial data
- Interpersonal and communication skills
- Digital skills
- Understanding of management, leadership and corporate governance
- Evaluation of business information systems
- Identification and assessment of ethical issues
- Understanding of the legal environment and the potential legal consequences of business decisions
- Professionalism, time management and ability to work effectively as part of a team

Ancillary Technical Skills

- Spreadsheet methods to assist with preparation of financial statements
- Software applications that are relevant to financial accounting, management accounting and taxation
- Data management and analysis
- Control accounts, bank reconciliation statements, correction of errors
- Assessment and evaluation of business and accounting information systems
- Assessment of emerging technologies that are relevant to the work of an Accounting Technician
- Capability to participate in internal and external audit engagements
- Problem solving

Competencies

- Identification of ethical matters that may arise in financial accounting, management accounting and taxation
- Applying the principles of good corporate governance:
- Professionalism – integrity, objectivity, professional competence, due care and confidentiality
- Confident when dealing with accountancy and business issues
- Attention to detail
- Strong communicator
- Ability to multitask
- Ability to cope under pressure and to adapt to changing circumstances
- Strong numeracy skills
- Awareness of limits of own knowledge and skills