Candidate Details

Assessment – BSBSMB401: Establish legal and risk management requirements of small business

Please complete the following activities and hand in to your trainer for marking. This forms part of your assessment for BSBSMB401: Establish legal and risk management requirements of small business

Name: Shane Calder

Address: 22 Walsh ST
Harlaxton QLD 4350

Email: downundershane@gmail.com

Employer: __________

Declaration

I declare that no part of this assessment has been copied from another person's work with the exception of where I have listed or referenced documents or work and that no part of this assessment has been written for me by another person.

Signed: __________

Date: 2·6·20

If activities have been completed as part of a small group or in pairs, details of the learners involved should be provided below;

This activity workbook has been completed by the following persons and we acknowledge that it was a fair team effort where everyone contributed equally to the work completed. We declare that no part of this assessment has been copied from another person's work with the exception of where we have listed or referenced documents or work and that no part of this assessment has been written for us by another person.

Learner 1: __________

Signed: __________

Learner 2: __________

Signed: __________

Learner 3: __________

Signed: __________

Competency Record to be completed by Assessor

Learner Name: ______________________________

Date of Assessment: ______________________________

The learner has been assessed as competent in the elements and performance criteria and the evidence has been presented as;

	Assessor Initials
Authentic	
Valid	
Reliable	
Current	
Sufficient	

Learner is deemed: COMPETENT NOT YET COMPETENT (Please circle)

If not yet competent, date for re-assessment: ______________________________

Comments from Trainer / Assessor:

____

____

____

____

____

Assessor Signature: ______________________________

Observation/Demonstration

Throughout this unit, you will be expected to show your competency of the elements through observations or demonstrations. Your instructor will have a list of demonstrations you must complete or tasks to be observed. The observations and demonstrations will be completed as well as the activities found in this workbook. An explanation of demonstrations and observations:

Demonstration is off-the-job

A demonstration will require:

- Performing a skill or task that is asked of you
- Undertaking a simulation exercise

Observation is on-the-job

The observation will usually require:

- Performing a work based skill or task
- Interaction with colleagues and/or customers

Your instructor will inform you of which one of the above they would like you to do. The demonstration/observation will cover one of the unit's elements.

The observation/demonstration will take place either in the workplace or the training environment, depending on the task to be undertaken and whether it is an observation or demonstration. Your instructor will ensure you are provided with the correct equipment and/or materials to complete the task. They will also inform you of how long you have to complete the task.

You should demonstrate that you can:

1. Identify and implement business legal requirements
2. Comply with legislation, codes and regulatory requirements
3. Negotiate and arrange contracts

You should also demonstrate the following skills:

- Reading
- Writing
- Oral Communication
- Numeracy
- Navigate the world of work
- Interact with others
- Get the work done

Activities

Activity 1A

Estimated Time	**30 minutes**
Objective	**To provide you with an opportunity to identify and research possible options for the business legal structure using appropriate sources**
Activity	**1. Conduct your own research and document advantages and disadvantages in creating the types of legal structure detailed in this table.**

Type	***Advantages***	***Disadvantages***
Cooperative	Lower debt risk Support More Control	Minimum of 5 members Limited profit distribution ongoing educational requirements
Trust	provides asset protection Limits liability Flexible Tax purposes	costs more to set up comply with regulations
Association or not-for-profit legal structure	Work for public good Tax exempt status	Limited purpose public Scrutiny

Activity 1B

Estimated Time	**20 minutes**
Objective	**To provide you with an opportunity to determine legislation and regulatory requirements affecting operations of the business under its chosen structure.**
Activity	**1. Report on your organisation or in accordance with directions from the instructor, the legislation and regulatory requirements affecting the operations of your business.** STUCTURE : Sole trader Business - Waterproofing Contractor Legislation and regulatory requirements in accordance with all QBCC requirements, Australian Standards, Codes of Practice, Work Health & Safety, Insurance and Taxation.

Activity 1C

Estimated Time	**20 minutes**
Objective	**To provide you with an opportunity to develop and implement procedures to ensure full compliance with relevant legislation and regulatory requirements.**
Activity	**1. What methods are used to implement procedures to ensure full compliance with the relevant legislation and regulatory requirements governing your specific business operations?** **You may make reference to your answers in Question 1B.** The methods used to implement procedures to ensure full Compliance with regulations and legislation to Dimptec Waterproofing are included in our Business Continuity Plan with the use of Job Safety Anglysis (J.S.A) and Safe Work Method Statements (S.W.M.S) and continued evaluations are updated on a regular basis or as soon as a new or better method is developed.

Activity 2A

Estimated Time	**30 minutes**
Objective	**To provide you with an opportunity to establish systems to ensure legal rights and responsibilities of the business are identified and the business is adequately protected, specifically in relation to work health and safety (WHS), business registration and environmental requirements**
Activity	**1. Detail/report your company's systems to ensure the legal rights and responsibilities of the business are identified and the business is adequately protected.** The Systems used are identified through our Risk Management Plan and a Business Impact Analysis found in our Business Continuity Plan and are protected with Sound policies and procedures and where required Insured for the risk.

Activity 2B

Estimated Time	**25 minutes**
Objective	**To provide you with an opportunity to identify taxation principles and requirements relevant to the business, and follow procedures to ensure compliance, and identify and carefully maintain legal documents and maintain and update relevant records to ensure their ongoing security and accessibility.**
Activity	**1. Define a sole trader, an incorporated company and a trust.** A Sole trader is an individual running a business and is Legally responsible for all aspects of the business. An Incorporated Company is a separate entity with Taxation and liability benefits. A Trust is where a trustee (an individual or company) carries on a business for the benefit of the beneficiaries. IT is not a separate legal entity. **2. What legal documents may you have to maintain?** Depending on the chosen Structure will determine the required documents maintained. these documents may include Books, registers, accounts and records, Company details, WHS documents, Taxation and Superannuation and Insurance details.

Activity 2C

Estimated Time	**20 minutes**
Objective	**To provide you with an opportunity to monitor provision of products and services of the business to protect legal rights and to comply with legal responsibilities and conduct investigations to identify areas of non-compliance with legal and regulatory requirements, and take corrective action where necessary**
Activity	**1. Suggest three options that could likely cause an error in compliance. For the areas identified, give your recommendations on ways to eliminate future occurrences.** 1. Unsafe Work Practices 2. Required documents not Submitted. 3. Unpaid Vehicle Registration Processes to ensure elimination of future occurences include keeping up to date business records, ensuring employee/CONTRACTOR awareness of Company Standards and Policies through a Company Induction are understood and acknowledged.