

BSBSMB401 ESTABLISH LEGAL AND RISK MANAGEMENT REQUIREMENTS OF SMALL BUSINESS

Practical Task 1		
Description of task: The participant is required to demonstrate their ability to identify and comply with all regulations affecting a small business. The participant is required to negotiate and arrange contracts, as well as identify and treat business risks. These tasks may be simulated or real. The participant is to gather evidence of how they have completed each component of the Practical Task, which is to be submitted with this Practical Assessment sheet. The observer is to provide detailed comments on the tasks completed by the participant. The assessor is to verify the observer's comments in the Assessor Comments section, and provide the Practical Assessment outcome on the front cover of this document.		
Resources required: Computer and telephone.		
Assessment of task		
Name of participant:	THOMAS MCHUGH	
Name of observer:	DALE RABLIN	
Role of observer (Confirm suitability to sign)	CHIEF OPERATING OFFICER	
Email address of observer	drablin@iprcontracting.com.au	
Signature of observer:		
Date:	04.03.2020	
When completing the task, did the participant:	Tick if satisfactorily completed. Provide comments if left unticked.	
	1 st Occasion	2 nd Occasion
1 Identify and implement business legal requirements		
1.1A. Identify and research possible options for the business legal structure using appropriate sources.	✓	
1.1B. Determine legislation and regulatory requirements affecting operations of the business under its chosen structure.	✓	
1.1C. Develop and implement procedures to ensure full compliance with relevant legislation and regulatory requirements.	✓	
2 Comply with legislation, codes and regulatory requirements		
1.2A. Establish systems to ensure legal rights and responsibilities of the business were identified and the business was adequately protected, specifically in relation to the following requirements: • Work health and safety (WHS) • Business registration • Environmental requirements	✓	
1.2B. Identify taxation principles and requirements relevant to the business, and follow procedures to ensure compliance.	✓	
1.2C. Identify and carefully maintain legal documents and maintain and update relevant records to ensure their ongoing security and accessibility	✓	

Observer comments:

I AM CONFIDENT TOM HAS A GOOD GRASP OF THIS COURSE .