



Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會

**New programme  
January to March  
" Enrol now! "**

## **Technical Training and Support Programme 2012**



**"The success ingredient for professional accountants is constant refreshment of our technical skills and knowledge in this demanding, dynamic profession..."**

**The Institute's technical training and support team is running a comprehensive training programme to help you stay in tune with HKFRS, HKFRS for Private Entities, Clarified HKSA and Revised Code of Ethics and much more.**



Our mission to help members keep up to date with the most recent updates and latest developments in financial reporting, audit and business assurance, and to refresh their knowledge and technical skills continues in 2012.

We are glad to report that with the support of our members, all of the events held by the Institute's Technical Training and Support team since the launch of the Training Programme covering topical areas on HKFRSs, HKFRS for Private Entities, the Revised Code of Ethics, and the Clarified HKSA were very well received and substantially subscribed.

The Technical Training and Support Programme from January to March 2012 has now been developed. Again, we need your support to make it a success.

Technical Training and Support Team

## Technical Training and Support Programme 2012

### Technical Update Evenings

Technical Update Evenings ("TUE") is a series of one and a half hour sessions of topical interest in financial reporting, auditing and ethics. The programme agenda covers current standards with particular emphasis on those which are of most relevance to PAIBs and SMPs.

### Training for Audit Staff / Audit manager

These one-day workshops are designed to be practical instruction for audit staff /audit manager on planning and undertaking an audit assignment in accordance with professional standards. Training for audit manager, in particular, discusses on the audit of more complex areas. These workshops use relevant case studies as practical application guidance.

### HKFRS for Private Entities Workshops

The HKFRS for Private Entities ("PEs") was issued as a new financial reporting option in Hong Kong for PEs on 30 April 2010 with immediate effect. We will take you through the 35 sections of these standards which simplify the complexity of financial reporting without reducing the value of financial reporting by SMEs.

### Audit Practice Manual Application Workshops

The one-day workshop is developed to take the participants through the Institute's revised Audit Practice Manual (revised "APM"), in particular the requirements of the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.

### Auditing and Financial Reporting Forums

External speakers will share their knowledge and experience in their areas of expertise in these forums covering specific topics of interest, newly issued standards, interpretations, exposure drafts and practice notes.

### The Revised Code of Ethics

The seminars will introduce members to the Revised Code of Ethics, effective 1 January 2011. Practical application guidance on particular independence issues and on how the code can be applied will be addressed.

## Programme Timetable

**From January to March 2012**

	January	February	March
Technical Update Evenings (1.5 CPD Hours)	✓	✓	✓
Training for Audit Manager (1 full day with 7 CPD Hours)	-	✓	✓
Audit Practice Manual Application Workshop (1 full day with 7 CPD Hours)	-	✓	-
The Revised Code of Ethics (1.5 CPD Hours)	-	-	✓
HKFRS for Private Entities Workshops (3 full days with 21 CPD Hours)	✓	-	-
Auditing and Financial Reporting Forums (To be announced)	✓	TBC	TBC

*You have been invited by .....*

**Technical Training and Support Team**



Chris Joy  
Executive Director  
Standards and Regulation



Steve Ong  
Director  
Standard Setting



Winnie Chan  
Associate Director  
Standard Setting



Ben Lo  
Associate Director  
Standard Setting



Ambrose Wong  
Manager  
Standard Setting



Eky Liu  
Manager  
Standard Setting



*... to join us for all of these events*

## Technical Update Evenings

Technical Update Evenings (TUE) is a programme of regular evening training sessions held by the Institute to provide comprehensive training to members to build up knowledge on current financial reporting and auditing issues. In each session, TUE aims to help members explore key areas of complexity within the standards and to increase members' abilities to deal with issues arising from the application of standards and get more knowledge on new topics.

The programme covers current standards but puts particular emphasis on those that have been identified as having particular application issues.

### Language

English

### Competency

Financial Accounting and Reporting / Auditing and Assurance

### Rating

Intermediate Level\*

### CPD Credit Hour

1.5 hours

### Fee

\$190 per session (members)

\$330 per session (non-members)

### Venue

HKICPA Training Centre  
27/F, Wu Chung House, Wanchai

## Programme schedule

[Download  
Application Form](#)
[Apply  
on-line](#)

TUE No	Date	Topic
153	16 January 2012 (Monday)	New and revised Accounting Standards/Guidance 2011/2012 (Re-run)
154	31 January 2012 (Tuesday)	New standards on consolidation, joint ventures and disclosure - HKFRS 10, 11 and 12 (Re-run)
155	21 February 2012 (Tuesday)	Accounting Bulletin 4 "Guidance on the Determination of Realised Profits and Losses in the Context of Distributions Under the Hong Kong Companies Ordinance" (Re-run)
156	28 February 2012 (Tuesday)	New standard on fair value measurement - HKFRS 13 (Re-run)
157	13 March 2012 (Tuesday)	HKSA 600 (Clarified) Special Considerations - Audits of Group Financial Statements (Including the Work of Component Auditors) (Re-run)
158	20 March 2012 (Tuesday)	HKFRS 9 Financial Instruments and latest updates (Re-run)

\* Please refer [here](#) for descriptions of other competencies and ratings.

## All Technical Update Evenings are held from 7:00pm to 8:30pm

## Training for Audit Manager

Training for audit manager is a one-day audit workshop which covers the following areas:

- The conduct of small to medium-sized engagements in compliance with Hong Kong Standards on Auditing. The audit process which includes planning, risk assessment, audit procedures and documentation will be illustrated with case studies
- Auditing of more complex and riskier areas: revenue, inventory, accounting estimates, related parties and using the work of an auditor's expert
- Common issues in respect of applications of financial reporting standards

Participants who have previously attended the training for audit staff are encouraged to attend this workshop to gain a deeper understanding and practical application of the auditing standards.

**Language**  
English/Cantonese

**Competency**  
Auditing and Assurance

**Rating**  
Intermediate Level\*

**CPD Credit Hour**  
7 hours

**Fee**  
\$ 840 (members)  
\$ 1,350 (Non-members)

**Venue**  
HKICPA Training Centre  
27/F, Wu Chung House, Wanchai

### Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Venue	Deadline for Applications
<b>13 February 2012 (Monday)</b>	Training for Audit Manager	9:00 am – 5:00 pm	HKICPA Training Centre	7 February 2012
<b>9 March 2012 (Friday)</b>	Training for Audit Manager	9:00 am – 5:00 pm	HKICPA Training Centre	1 March 2012

\* Please refer [here](#) for descriptions of other competencies and ratings.

## Audit Practice Manual Application Workshops

The Institute's revised Audit Practice Manual (revised "APM"), which was issued in November 2010, has been updated to address the requirements of Clarified Hong Kong Standards on Auditing which are effective for audits of financial statements for periods beginning on or after 15 December 2009.

- Sessions will be held to introduce the revised APM and the new requirements under the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.
- The training workshops are planned to refresh audit skills in risk assessment and risk response. Sessions on how to navigate the excel based audit programmes contained in the revised APM will also be included.

Participants are required to bring along their revised APM (either hardcopy or softcopy) for case illustrations.

### Language

English/Cantonese

### Competency

Auditing and Assurance

### Rating

Intermediate Level\*

### CPD Credit Hour

7 hours

### Fee

\$ 420 (members)

\$ 680 (Non-members)

### Venue

HKICPA Training Centre  
27/F, Wu Chung House, Wanchai

## Programme schedule

		Download Application Form	Apply on-line
Date	Topic	Time	Deadline for Applications
<b>24 February 2012 (Friday)</b>	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	17 February 2012

\* Please refer [here](#) for descriptions of other competencies and ratings.

## The revised Code of Ethics for Professional Accountants

The HKICPA Code of Ethics for Professional Accountants (the Code) was revised in June 2010 to maintain convergence with the revised Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants. The Code is revised to clarify the requirements for all professional accountants and significantly strengthen the independence requirements for auditors. The Code is effective from 1 January 2011.

The revised Hong Kong Code maintains the principles-based approach supplemented by detailed requirements where necessary, resulting in a Hong Kong Code that is robust but also sufficiently flexible to address the wide-ranging circumstances encountered by professional accountants.

Additional guidance is also included on the provisions governing acceptance of any payment in an agent-principal relationship under the Prevention of Bribery Ordinance.

<b>Language</b>	English
<b>Competency</b>	Values, Ethics and Attitudes
<b>Rating</b>	Intermediate Level*
<b>CPD Credit Hour</b>	1.5 hours
<b>Fee</b>	\$60 (members) \$100 (Non-members)
<b>Venue</b>	HKICPA Training Centre 27/F, Wu Chung House, Wanchai

### Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Deadline for Applications
<b>6 March 2012 (Tuesday)</b>	The Revised Code of Ethics	6:30 pm – 8:00 pm	1 March 2012

\* Please refer [here](#) for descriptions of other competencies and ratings.

## HKFRS for Private Entities Workshops

The HKFRS for Private Entities (HKFRS for PEs) was issued with effect from 30 April 2010. Workshops will be organized for the purpose of assisting members with the implementation of the new HKFRS for PEs.

The HKFRS for PEs workshops will take place over three days. Each day will be broken down into a number of sessions. Each session will include plenary instruction followed by group break-out exercises and feedback. The agenda of the workshops is based largely on IASB training materials with practical guidance on application of all sections of the standard.

<b>Language</b>	English/Cantonese
<b>Competency</b>	Financial Accounting and Reporting
<b>Rating</b>	Intermediate Level*
<b>CPD Credit Hour</b>	21 hours
<b>Fee</b>	\$1,260 (members) \$ 2,020 (Non-members)
<b>Venue</b>	Refer to the details below

### Programme schedule

		Download Application Form	Apply on-line	
Date	Topic	Time	Venue	Deadline for Applications
<b>5 January 2012 (Thursday)</b>	HKFRS for Private Entities Workshop	9:00 am – 5:00 pm	HKICPA Training Centre 27/F, Wu Chung House, Wanchai	30 December 2011
<b>7 January 2012 (Saturday)<sup>#</sup></b>			KPMG Training Centre, 28/F., Oxford House, Tai Koo Place, Quarry Bay. <sup>#</sup>	
<b>8 January 2012 (Sunday)<sup>#</sup></b>				

\* Please refer [here](#) for descriptions of other competencies and ratings

## Auditing and Financial Reporting Forums

Auditing and Financial Reporting Forums are organized by the Institute to enhance public recognition and support for the Institute's role as the standard setter on financial reporting, auditing and professional ethics in Hong Kong.

**Language**

English

**Competency &**

Financial Accounting and Reporting / Auditing and Assurance /Ethics

**Rating**

Intermediate Level\*

**CPD Credit Hour**

Depending on type of Forum

**Fee**

Depending on length of Forum

**Venue**

HKICPA Training Centre  
27/F, Wu Chung House, Wanchai

\* Please refer here for descriptions of other competencies and ratings

### Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Deadline for Applications
18 January 2012 (Wednesday)	<a href="#">Financial Reporting Seminar on Business Valuation</a>	7:00 pm – 8:30 pm	13 January 2012

## Other services provided by the Institute's Standard Setting Department and Technical Training and Support Team

### ➤ TechWatch

A monthly publication with the objective of updating members on the latest technical developments in auditing, code of ethics, financial reporting and business

<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/techwatch>

### ➤ Small and Medium-sized Practitioners and Small and Medium-sized Enterprise Resource Centre

Specifically created to assist the SMP and SME sectors to access technical publications and knowledge on an effective basis

<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/smp-and-sme-resource-centre>

### ➤ Financial reporting and auditing alerts

Alert to draw members' attention to topical financial reporting and auditing issues that should be given particular attention

<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/financial-and-auditing-alert>

### ➤ Staff summary of newly issued financial reporting standards

Provide members with an overview of requirements in relation to new Hong Kong Financial Reporting Standards issued by the Institute

<http://www.hkicpa.org.hk/en/standards-and-regulations/technical-resources/staff-summary>

### ➤ Technical enquiry system

Members can submit technical queries by email on standards issued by the Institute and where appropriate, examples will also be provided to assist members' understanding on issues related to auditing, code of ethics or financial reporting

<https://app1.hkicpa.org.hk/professionaltechnical/policy/content.php>

### ➤ HKFRS for Private Entities Information Centre

Specially created to assist members and other stakeholders to have an easy access to information in relation to the HKFRS for Private Entities

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/hkfrs-pe-info-centre>













# Financial Reporting Seminar on Business Valuation

## What are the Values of Asset That You Are Purchasing?

### Unveiling HKFRS 3 – Purchase Price Allocation

**Registration Deadline: 13 January 2012**

**MCS2 Event Code: F120118**

[Please click here for online enrolment](#)  
 (for HKICPA members only)

**FOR OFFICE USE**

Seq. no.: \_\_\_\_\_  
 Handled by: \_\_\_\_\_

Finance & Operations Department,  
 Hong Kong Institute of CPAs  
 37th Floor, Wu Chung House,  
 213 Queen's Road East, Hong Kong

Fax no: 2893 9853

**Please type or print: -**

Name: \_\_\_\_\_ HKICPA Membership /Student No. \_\_\_\_\_  
 (if applicable)

Company name: \_\_\_\_\_

Position held: \_\_\_\_\_ Email: \_\_\_\_\_  
 (for enrolment confirmation purpose)

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

<b>Admission Fee:</b> <input type="checkbox"/> HK\$ 190 per person (HKICPA member or student) <input type="checkbox"/> HK\$ 330 per person (Non-HKICPA member)			
<b>Payment by:</b> <input type="checkbox"/> Cheque no.: _____ (Bank: _____)			
Visa / Master credit card <i>*Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants", please issue SEPARATE CHEQUE for each forum.</i>			
For payment by credit card, please fill in the following:	Card no.:		
Cardholder's Name : (Please print)	Card Expiry Date (month/year) :		
Date :	Cardholder's Signature :		
<b>FOR OFFICE USE</b>	Auth. code no.	Handled by	Date

**Note:**

- Please complete the Enrolment Form and return it to the Finance & Operations Department on or before the deadline, together with full payment.
- Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
- For credit card payment, please fax the enrolment form to 2893 9853. For payment by cheque, the enrolment will only be processed upon receipt of full payment.
- Confirmation of registration will be sent by e-mail. If confirmation has not been received before the forum, please contact Ms. Yvonne Chew at 2287 7057 or email: [mcs.msce@hki CPA.org.hk](mailto:mcs.msce@hki CPA.org.hk)
- If typhoon signal no.8 or above / Black rainstorm warning is hoisted at or after 2:30 p.m. on the date of event, the activity will be cancelled. Your admission fee will be refunded in the event of cancellation due to bad weather.
- No refund will be entertained unless your enrolment is unsuccessful or the event is cancelled due to unforeseen circumstance.
- All personal data collected from the enrolment process, and administration of the programme will only be used for the purpose of the administration of the course on which members are enrolled.

**Payment & Enrolment Status Enquiry: 2287 7379**

e-mail: [finance@hki CPA.org.hk](mailto:finance@hki CPA.org.hk)

**Event Information Enquiry: 2287 7057**

e-mail: [tts@hki CPA.org.hk](mailto:tts@hki CPA.org.hk)