

IN THE MATTER OF

A Complaint made under section 34(1) of the Professional Accountants Ordinance,  
Cap. 50

BETWEEN

The Practice Review Committee of  
the Hong Kong Institute of  
Certified Public Accountants

COMPLAINANT

AND

Yu Kung Shing (F04854)

RESPONDENT

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**CORRIGENDUM**

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The following is a corrigendum to the Order and Reasons for Decision dated 31 March 2021:

On page 12, paragraph 50,

‘50. Section 100.5 of the COE states the fundamental principles of professional ethics of a professional accountant as follows:

- “100.5 *A professional accountant shall comply with the following fundamental principles:*
- (a) *Integrity – to be straightforward and honest in all professional and business relationships.*
  - (b) *...*
  - (c) *Professional Competence and Due Care – to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional services based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards.*
  - (d) *...*
  - (e) *Professional Behavior – to comply with relevant laws and regulations and avoid any conduct that discredits the profession.”*’

is amended to

‘50. Section 100.5 of the COE states the fundamental principles of professional ethics of a professional accountant as follows:

*“100.5 A professional accountant shall comply with the following fundamental principles:*

- (a) Integrity – to be straightforward and honest in all professional and business relationships.*
- (b) ...*
- (c) Professional Competence and Due Care – to maintain professional knowledge and skill at the level required to ensure that a client or employer receives competent professional services based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards.*
- (d) ... ”’*

And, on page 12, paragraph 52,

“52. The numerous deficiencies found in the Firm’s quality control system and audit engagements indicated that the Respondent had failed to uphold the fundamental principle of professional competence and due care in ensuring that his professional work had complied with professional standards, contrary to sections 100.5(c) and (e) of the COE.”

is amended to

“52. The numerous deficiencies found in the Firm’s quality control system and audit engagements indicated that the Respondent had failed to uphold the fundamental principle of professional competence and due care in ensuring that his professional work had complied with professional standards, contrary to section 100.5(c) of the COE.”

Dated: 13 May 2021

Clerk to the Disciplinary Committee