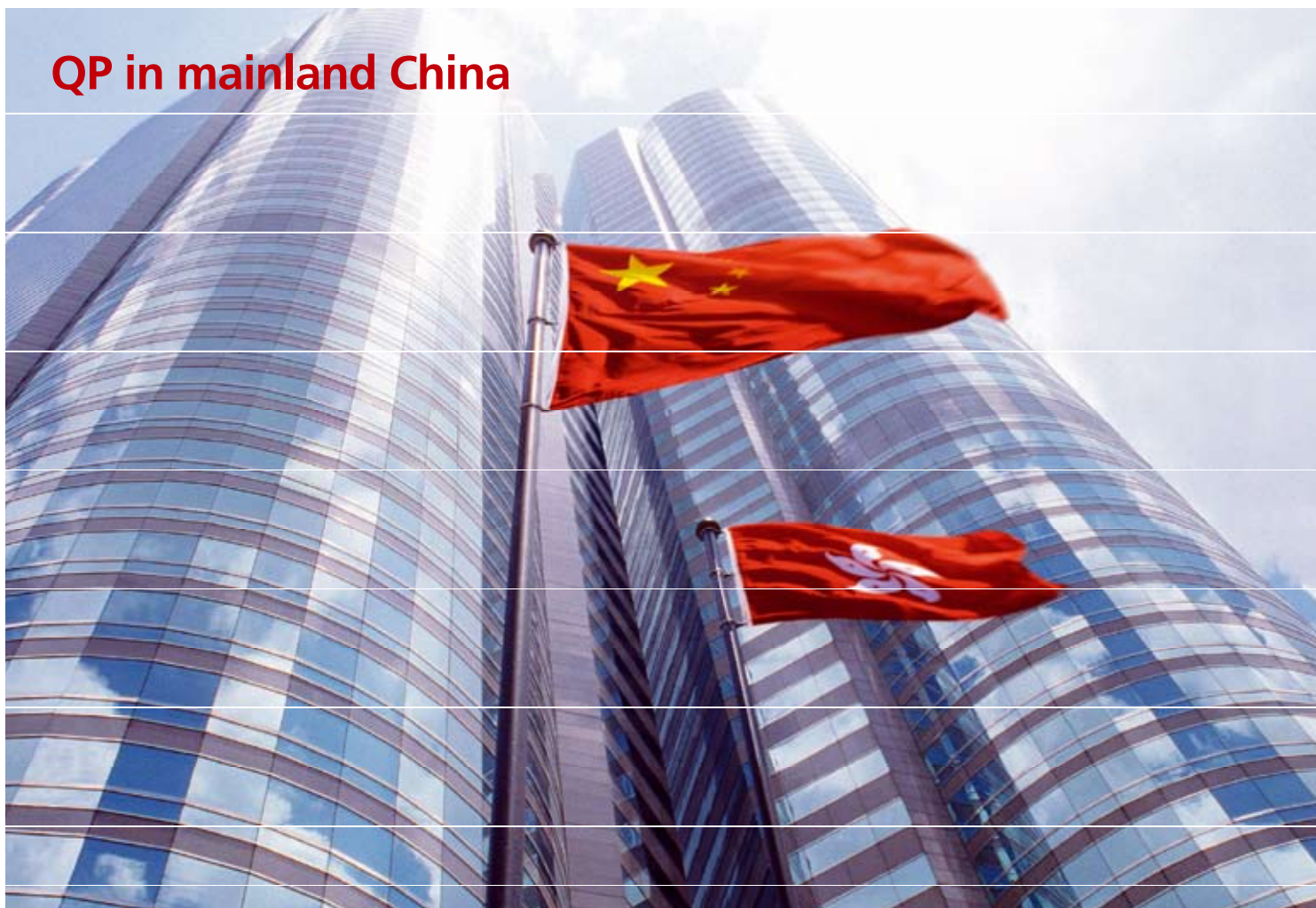


# Qualification Programme



Hong Kong's  
CPA Qualification  
香港會計師專業資格

## QP in mainland China



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



Make the right  
start to your career

### **The Hong Kong Institute of CPAs**

The Hong Kong Institute of Certified Public Accountants is the only statutory licensing body for professional accountants in Hong Kong with over 30,000 members and over 14,000 registered students. Members of the Institute are entitled to the designation of Certified Public Accountant and the letters CPA.

The Institute operates under Hong Kong's Professional Accountants Ordinance, working in the public interest. It has wide-ranging responsibilities that include assuring the quality of entry to the profession through its post-graduate qualification programme, and the promulgation of financial reporting, auditing and assurance, and ethics standards in Hong Kong. It has responsibility for the regulation and promotion of the accountancy profession to safeguard Hong Kong's leadership as an international financial centre.

A respected accountancy profession is the success ingredient for any financial system and the Hong Kong Institute of CPAs has a powerful role to play – in mainland China as well as Hong Kong.

More and more of the capital the mainland needs to fuel its rapid development is raised in Hong Kong. As the world eyes the mainland's investment potential, it looks to Hong Kong markets – and the professionals who make them work – for investment and financial expertise. Hong Kong CPAs are on top of the list.

The Hong Kong Institute of CPAs must, by law, ensure Hong Kong has the best accountants by training them with the latest education philosophies. The Institute also regulates the profession, making sure that Hong Kong's accountants are adhering to international standards in financial reporting, auditing and ethics.

## Qualification Programme

The defining mission of the Hong Kong Institute of CPAs is its role as an educator. The Institute ensures, through its qualification programme (QP), that Hong Kong's CPAs are not only technically proficient but able to assume leadership roles with the clients and businesses they serve.

The Institute's QP has incorporated the latest thinking in accounting education.

International experts helped develop the Institute's QP in accordance with the most rigorous and stringent education standards. Our programme starts with a recognised university education as a beginning, then develops into advanced studies in financial reporting, financial management, auditing, ethics, information technology and taxation. Our students undergo practical training under an authorised supervisor or employer to gain the experience they need to polish their accounting and business skills. Only then can they be admitted to membership in the Institute.

## International recognition

Because of this rigorous training, our members enjoy reciprocal membership agreements with the most respected chartered accountancy bodies in Canada, South Africa, Australia, New Zealand, Zimbabwe, England and Wales, Scotland and Ireland. This means that a Hong Kong qualified CPA has a route to membership, and therefore practising rights, in five continents: North America, Africa, Australia (and New Zealand), Asia and Europe. Chinese Institute of Certified Public Accountants (CICPA) members fulfilling all requirements and becoming members of the Hong Kong Institute of CPAs are eligible to apply for membership of three chartered accountancy institutes in the United Kingdom. Members of the Hong Kong Institute of CPAs are among the privileged few who have this much mobility – not many professional bodies can offer this to their members.

In addition, the Hong Kong Institute of CPAs is a founding member of the Global Accounting Alliance (GAA), a group of accounting institutes from the world's significant capital markets. Members of GAA institutes have access to services and continuing professional development when traveling to a GAA jurisdiction.



Be an asset to your business and your clients





Stand out in a crowd

### The CICPA support

The Institute has an agreement with the CICPA for mutual examination paper exemptions (MEPE). The MEPE allows Hong Kong Institute of CPAs members exempt from three papers of the CICPA examination. The same is true for CICPA members: they are exempted from three modules (A, B and C) of the Hong Kong Institute of CPAs' QP.

In July 2006, CICPA also announced its plan to sponsor its practising members taking the Hong Kong Institute of CPAs' QP for the next decade. It shows the continuous and significant support of the People's Republic of China's Ministry of Finance and the CICPA to the Hong Kong Institute of CPAs and its QP.

### Mainland accounting graduates

The internationalisation of the mainland's economy and the close collaboration between the mainland and Hong Kong has created an unprecedented demand for Chinese accounting professionals with international business experience and knowledge. To meet this demand, the Institute accepts Mainland accounting graduates to QP based on a case-by-case assessment of the applicants. The international accounting standards and practices taught by QP helps widen students' global vision and competitiveness, while the use of English as the medium for instruction improves QP students' English competency.

### Success stories

Powerful international companies throughout the world understand the value of versatile and well-trained accountants. These professional accountants are in demand and command a premium in the marketplace. CPAs who can lead their teams and work with other high level executives, communicate and present their ideas, and who understand business are assets to any enterprise. In Hong Kong, our brand says accountants are the "success ingredient" for the companies and firms we serve and the communities in which we live.

*Ms. Chan Wing from China passed her CICPA exams in 1996, moved to Hong Kong in 1997 with her family, and finished the Institute's QP in 2005. She now oversees tax and finance issues on the mainland, and retailing and logistics for a Hong Kong company with manufacturing operations in China with international distribution.*

*"The Hong Kong Institute of CPAs puts more weight on case studies and professionalism – the results matter less than the thinking behind it. QP has more focus on practical application and decision-making skills. Its exams are much more practical, especially the workshops. This was something that really helped me in my day-to-day work. It also helped me adapt to the social environment in Hong Kong. I had to do a lot of presentations, which also improved my English and helped me express myself much better."*

Become a  
success ingredient



### Becoming a CPA

When you join the Institute's QP, you'll join a dynamic group of students who are gaining the world's best training for professional accountants and the designation of CPA, the apex of accounting qualifications. Graduates of the programme have the knowledge, skills and values it takes to carry the designation of CPA.

It builds on an accounting degree, progresses to course work and examinations, (the "knowledge" side of the pyramid). On the practice side, you'll participate in workshops that simulate problems or issues you'll face at work as a CPA. Then it's time for real-world experience, gained under the tutelage of a certified public accountant, which prepares you to assume roles with greater responsibility.



## QP basics

The QP candidates gain the knowledge they need through self-study and examinations that test understanding. Between the reinforcement of course work and examinations, you'll find yourself mastering the concepts you need to advise businesses in a wide range of situations. The modules begin in March and September, and examinations are held in June and December.

*Module A	*Module B	*Module C	Module D
Financial Reporting	Corporate Financing	Business Assurance	Taxation
Final examination			

\* Exempted for CICPA members<sup>#</sup>.

For each module:

- Self-study for 15 weeks with course materials developed by the Institute.
- Complete two workshops led by two experienced practitioners, focus on strengthening analytical and problem-solving skills.
- Pass a three-hour open book examination for each module.
- Take the six-hour open book final examination, which tests your ability to combine knowledge and skills from all four modules.

## Are you experienced?

On the practical experience side, the QP takes you through workshops that simulate real business situations, allowing you to practise applying the concepts you're learning.

You'll also work under an authorised supervisor or employer who is an experienced CPA and can help you to apply the knowledge you've gained. It takes several years to gain relevant experience and polish your accounting and leadership skills. The training is structured, so you'll be learning in tandem with your classmates whether you're employed by a CPA firm or by a business.

(You can find more details on the web at this address: <http://www.hkicpa.org.hk/en/become-a-hkicpa/pef/competency-based-pef/mepe>)

By the time you've completed the QP, you'll have a firm grounding in the knowledge and practice of financial reporting, auditing, taxation, financial management, IT and other technical areas. You'll also learn leadership and management skills such as team-building, creative thinking, reasoning, analysis and communication. Then you'll be ready for membership in the Institute.

## Registration requirements for mainland candidates

### CICPA members<sup>#</sup>

- Meet the QP's English competency requirement

### Mainland accounting graduates

- Obtain an accounting degree from mainland tertiary institutions recognized by Hong Kong Institute of CPAs
- Meet the QP's English competency requirement
- Meet the QP's admission competency requirements in the undergraduate degree

<sup>#</sup> Candidates who join CICPA as members after 29 July 2008 will need to qualify through the PRC CPA Uniform Examination with Certificate of Completion to enjoy the exemptions.

For details, please go to [www.hkicpa.org.hk/en/become-a-hkicpa/qualification-programme/qp-in-china](http://www.hkicpa.org.hk/en/become-a-hkicpa/qualification-programme/qp-in-china)

## How to register

Online application is available from the Institute's website <http://qpchina.hkicpa.org.hk/qp/index.php>

If you need further information, please write to us at our postal address:

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