



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

## **A Plus media alert**

Dear editors and reporters:

### **U.S. expects joint audit inspections with China soon**

*The August issue of A Plus is out now, featuring an interview with chairman of the Public Company Accounting Oversight Board, James Doty, on the board's worldwide pursuit of audit quality, the China technology revolution, business succession, property market insight from Savills chief financial officer, and CPAs who take up the challenges of teaching*

(HONG KONG, 20 August 2014) – In the interview with *A Plus* at his Washington headquarters last month, James Doty said he believed the PCAOB would soon be inspecting audits of Mainland companies whose securities trade in the U.S. and whose audits are conducted by PCAOB-registered firms in the Mainland and in Hong Kong. Doty also commented on the board's many achievements during his four years as chairman and the work that still needs to be done, including a consideration to significantly change the auditor's reporting model for the first time in more than 75 years.

China's e-commerce market is forecast to be larger than those of France, Germany, Japan, the U.K., and the U.S. combined by 2020. Its online-savvy middle class is prompting a new technology revolution, with companies rushing to create new applications and platforms that are fundamentally changing the economy.

Many companies that depend on a family patriarch or controlling founder are facing a crisis of leadership. *A Plus* looks into how they can pass the baton to fresh management, without affecting shareholder value, with the help of professionals such as CPAs.

Amid continuing uncertainty in the luxury residential market, George Liu, CFO of Savills Asia Pacific and an Institute member, explains why he remains optimistic about the chances of a market correction.

A good teacher is a formidable influence on a student's career. *A Plus* talks to five CPAs about how they inspire the next generation of accountants.

Check out the latest [A Plus](#) for the above stories.

To further discuss the magazine stories and the ideas it raises, call Stella To, deputy director of communications, Hong Kong Institute of CPAs at 2287-7209.

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### **Note to editor**

About the name of the magazine: *A Plus* stands for excellence, a reference to the top-notch accountant members and Hong Kong CPAs, who are success ingredients in business and in society. It is also the quality of the magazine – going an extra mile to reach beyond grade A.

## **About the Hong Kong Institute of Certified Public Accountants**

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has more than 37,000 members and 17,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation CPA.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of the Global Accounting Alliance – an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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