

HKFRS for Private Entities Workshop Registration Open!

**Reserve your seat now **

Technical Training programme available In July – September 2010 (Updated)

Stay Tuned on HKFRSs, HKFRS for Private Entities, HKSAs, and the revised Code of Ethics for Professional Accountants

A comprehensive training programme offered by the Institute's Technical, Training and Support Group that provides the knowledge and skills necessary for professional accountants to effectively apply financial reporting standards, auditing and assurance standards and the revised Code of Ethics

These events are specially priced for 2010/11 as part of the Institute's Investment Project 1 which aims to enhance technical training and advisory support services for members

About the Programme

A new series of Technical Training and Support Events

Further to the successful introduction of the revised TUE Programme for the period from January to June 2010, the Institute's Technical, Training and Support Group is now launching a completely new training programme for the period from June to December 2010 comprising six parts, as follows:

Part I: Technical Update Evenings

The one and a half hour TUE sessions aim to refresh members on updates to the existing standards and to help them better understand the application requirements of the three main areas of professional standards: Financial reporting, Auditing and Ethics. The programme agenda covers all current standards with particular emphasis on those which are of most relevance to SMPs and PAIBs.

Part II: The Revised Code of Ethics

The seminar will introduce members to the Revised Code of Ethics which will be issued in mid-2010 to be effective from 1 January 2011. Practical application guidance on particular independence issues which may cause members difficulties and on how the code may be applied will be addressed in the seminar.

Part III: HKFRS for Private Entities Workshops

The three-day workshops are based largely on IASB produced training materials which will address the application of all sections of the new reporting standard. Practical application guidance will be provided. The workshops will be facilitated in an interactive learning mode which include group break-out exercises and group feedbacks.

Part IV: Auditing and Financial Reporting Forums

External speakers will be invited to speak in these forums on their areas of expertise covering specific topics of interests, newly issued standards, interpretations, exposure drafts and practice notes.

Part V: Audit Practice Manual Application Workshops

The one-day training workshops are developed to refresh SMPs' audit skills in audit risk assessments, and to learn how to navigate the excel based audit programmes contained in the revised Audit Practice Manual, with reference to the Clarified Hong Kong Standards on Auditing. The revised Audit Practice Manual will be issued in the summer of 2010.

Part VI: Training for Audit Staff

The two-day workshops are designed to be a practical instruction to audit staff on planning and undertaking an audit assignment in accordance with professional standards. The workshops will be held in November and/or December 2010. These workshops will link with the use of the new Audit Practice Manual and use relevant case studies as practical application guidance.



Upcoming Programme

Programme Timetable

For June to December 2010

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Part I: Technical Update Evenings (1.5 CPD Hours)	FULL	✓	✓	✓	✓	✓	✓
Part II: The Revised Code of Ethics (1.5 CPD Hours)		✓		✓	✓	✓	
Part III: HKFRS for Private Entities Workshops (3 full days with 21 CPD Hours)	✓	✓	✓		(Note)		
Part IV: Auditing and Financial Reporting Forums (1.5 CPD Hours)		✓		✓		✓	
Part V: Audit Practice Manual Application Workshop (1 full day with 7 CPD Hours)				✓	✓	(Note)	
Part VI: Training for Audit Staff (2 full days with 14 CPD Hours)						✓	✓

Note: More workshops may be held in October, November and December subject to demand.



Your Hosts

You have been invited by



Chris Joy Executive Director Standards and Regulation



Steve Ong Director Standard Setting



Winnie Chan Assistant Director Standard Setting



Ben Lo Manager Standard Setting



Ambrose Wong Manager Standard Setting

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



Part I: Technical Update Evenings

Language

English

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.

Starting in 2010, duration of each TUE session has been extended from the previous one hour session to the current one and a half hour session.

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

Competency Financial Accounting and Reporting / Auditing and Assurance Rating Intermediate Level* CPD Credit Hour 1.5 hours Special price up to 30 June 2011 \$190 per session (members) \$190 per session (non-members) Venue HKICPA Training Centre 27/F, Wu Chung House, Wanchai

Programme schedule from July to September 2010

Download Application Form

Apply on-line

TUE No	Date	Topic
117	6 July 2010 (FULL) (Tuesday)	Overview of IFRS/HKFRS 9 Financial Instruments and new developments
118	13 July 2010 (FULL) (Tuesday)	HKAS 12 Income Taxes and HKAS 21 The Effects of Foreign Exchange Rate
119	3 August 2010 (Tuesday)	HKAS 18 Revenue and new developments
120	17 August 2010 (Tuesday)	HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> and new developments
121	24 August 2010 (Tuesday)	Accounting Bulletin 4 "Guidance on the Determination of Realised Profits and Losses in the Context of Distributions Under the Hong Kong Companies Ordinance"
122	21 September 2010 (Tuesday)	HKAS 36 Impairment of Assets and new developments
123	28 September 2010 (Tuesday)	Practice Note 740 Auditor's letter on Continuing Connected Transactions under the Hong Kong Listing Rules

^{*} Please refer here for descriptions of other competencies and ratings.

^{***} An Technical Update Evenings are held form 7:00pm to 8:30pm



Part II:
The Revised Code of Ethics

Seminar on the revised Code of Ethics for Professional Accountants

The revised IFAC Code of Ethics was issued in 2009. The Institute's Ethics Committee has considered the IFAC Code and will be issuing the Hong Kong equivalent Code of Ethics for Professional Accountants soon with an effective date of 1 January 2011 (same as the international effective date).

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. Provisions on independence requirements are strengthened.

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



Programme s	chedule	Download Application Form	Apply on-line
Date	Topic	Time	Deadline for Applications
27 July 2010 (Tuesday)	Code of Ethics (Revised) (FULL)	6:30 pm – 8:00 pm	20 July 2010
7 September 2010 (Tuesday)	Code of Ethics (Revised) (Re-run)	6:30 pm – 8:00 pm	31 August 2010
5 October 2010 (Tuesday)	Code of Ethics (Revised) (Re-run)	6:30 pm – 8:00 pm	28 September 2010
2 November 2010 (Tuesday)	Code of Ethics (Revised) (Re-run)	6:30 pm – 8:00 pm	26 October 2010

^{*} Please refer here for descriptions of other competencies and ratings.



Part III: HKFRS for Private Entities Workshops

HKFRS for Private Entities Workshops

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

This education initiative for 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 group feedbacks. The agenda of the workshops is based largely on the IASB training materials with practical guidance on application of all sections of the standard.



Programme schedule

Download Application Form

Apply on-line

Date	Topic	Time	Deadline for Applications
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16 August 2010	HKFRS for Private Entities	9:00 am - 5:00 pm	9 August 2010
(Monday)	Workshop 5 (NEW)		
19 August 2010			
(Thursday) 20 August 2010	-		
(Friday)			
25 August 2010	HKFRS for Private Entities	9:00 am - 5:00 pm	18 August 2010
(Wednesday)	Workshop 6 (NEW)		
26 August 2010			
(Thursday)	_		
27 August 2010 (Friday)			

^{*} Please refer here for descriptions of other competencies and ratings.



Part IV:
Auditing and Financial Reporting Forums

Auditing and Financial Reporting Forums

Auditing and Financial Reporting Forums are events organized by the standard setting department as part of the fifth long range plan 2007-2011, 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

Competen Financial A Auditing and Professional ethics in Hong Kong.

Events already held in 2010:

- Stay tuned with IASB Chairman, Sir David Tweedie on development of HKFRS/IFRS, 16 April 2010 (click here for the Power Point presentation)
- HKFRS for Private Entities Overview Sessions (Click here for the Webcast)
- HKICPA / SFC Joint Seminar on The Audit of Licensed Corporations, 19 January 2010 (click here for the PowerPoint presentation)

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

- Joint PAIB Forum on Valuation with reference to HKFRS 2 Share-based Payment and HKFRS 3 Business Combinations, 19 April 2010
- Joint PAIB Forum on Management Commentary, 20 January 2010

Programme s	chedule	Download Application Form	Apply on-line					
Date	Topic	Time	Deadline for Applications					
20 May 2010 (Thursday)	Auditing and Assurance Standards Forum – Meeting with IAASB Chairman, Professor Arnold Schilder	9:15 am – 12:00 pm	13 May 2010					

Other new forums will be announced in due course.



^{*} Please refer here for descriptions of other competencies and ratings.

Part V: **Audit Practice Manual Application Workshops**

Audit Practice Manual Application Workshops

The revised Institute Audit Practice Manual is targeted to be completed in the summer of 2010 and will be updated to address the recently released Clarified Hong Kong Standards on Auditing that will be effective for audit of financial statements for periods beginning on or after 15 December 2009 (same as the international effective date).

Training workshops are planned to refresh audit skills in audit risk assessments, and to learn how to navigate the excel based audit programmes contained in the Audit Practice Manual.

Eight sessions will be held to introduce the 27/F, Wu Chung House, Wanchai

Language English

Competency

Auditing and Assurance

Rating

Intermediate Level*

CPD Credit Hour

To be advised

To be advised

Venue

HKICPA Training Centre

revamped audit practice manual and the new requirements under the Clarified Hong Kong Standards on Auditing and how they affect audit engagements.

Programme schedule

Workshops are planned for the months of September and October 2010. Further details to be announced in due course.

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



Part VI: Training for Audit Staff

Training for Audit Staff

The learning objectives of this two-day audit workshop are to enable your audit staff to:

- increase their understanding of audit assertions and audit risks and be able to consider for themselves how to plan audit work to meet the audit objectives
- gain a wider understanding of the financial reporting environment and issues surrounding the audit of financial statements
- understand when and how to perform system testing and substantive testing, fill out audit programmes and calculate sample size
- record audit work in sufficient clarity and detail and how to deal with audit findings and/or errors which arise during the course of the audit engagement

Language English

Competency

Auditing and Assurance

Rating

Intermediate Level*

CPD Credit Hour

To be advised

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To be advised

Venue

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

The workshops will be organized in an interactive learning mode where participants will be guided to work through case illustrations. Discussions amongst the participants will be encouraged.

Programme schedule

Two-day workshops are planned for the months of November and December 2010. Further details to be announced in due course.



^{*} Please refer here for descriptions of other competencies and ratings.

Other Services

Other services provided by the Institute's Standard Setting Department and Technical, Training and Support Group

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



TUE Registration Form July 2010 – September 2010

Please click here for online enrolment

Please allow 4 days to process your application. To avoid delaying the process, please do NOT make any unnecessary enquiries. You can check your enrolment status at "My CPA" at http://www.hkicpa.org.hk. Unsuccessful enrolment will be notified 2 days before the event with full refund.

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Name				HKICPA Membership / Student No										_				
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Note:

- 1. Please complete the Enrolment Form and return it to the Operation & Finance Department on or before the deadline, together with full payment.
- 2. Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
- 3. 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.
- 4. Confirmation of registration will be sent by e-mail. If confirmation has not been received 2 working days prior to the event date, please contact Ms. Katrina Tsang at 2287-7012 or email: mcs.msce@hkicpa.org.hk
- 5. If typhoon signal no.8 or above / Black rainstorm warning is hoisted at or after 6:30 a.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.
- 6. No refund will be entertained unless your enrolment is unsuccessful or the event is cancelled due to unforeseen circumstance.

Seminar on the revised Code of Ethics for Professional Accountants

July – November 2010

Please click here for online enrolment (for HKICPA members only)



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

Operation & Finance Department, Hong Kong Institute of CPAs 37th Floor, Wu Chung House, 213 Queen's Road East, Hong Kong Fax no: 2893-9853

Name: (*Mr. / Mrs		HKICPA Membership No.).:									
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Company name:																_			
Position held:			_ Emai	l:	(for	enroi	lmen	t cc	onfir	mati	on	<u>nur</u> ı		e)		_			
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5 Octobe	r 2010 (SS101005)		2 November 2010 (SS101102)																
	 ☐ HK\$ 60 per person (HKICF ☐ HK\$ 100 per person (Non- ☐ Cheque no.: ☐ Visa / Master credit card 	HKICPA r	nember)											
*Cheque should be	made payable to "Hong Kong Ins	stitute of C	Certified	Public	Acco	untan	nts"												
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- 6. No refund will be entertained unless your enrolment is unsuccessful or the event is cancelled due to unforeseen circumstance.

Payment & Enrolment Status Enquiry: 2287-7379 e-mail: finance@hkicpa.org.hk

Event Information Enquiry: 2287-7012 e-mail: mcs.msce@hkicpa.org.hk

HKFRS for Private Entities Workshop

August 2010

Please click here for online enrolment (for HKICPA members only)



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

Operation & Finance Department, Hong Kong Institute of CPAs 37th Floor, Wu Chung House, 213 Queen's Road East, Hong Kong Fax no: 2893-9853

Name: (*	Mr. / Mrs. / Ms.)	HKICPA	Membership No.:										
Company	name:			(if applicable)									
Position he	eld:	Email:(for enrolment confirmation purpose)											
Telephone	• No.:												
	Workshop 5	5 (WPE100816)		Enrolment deadline									
	Day 1 - 16 August 2010 (Monday) Day 3 - 20 Aug	Day 2 - 19 August 2010 (T just 2010 (Friday)	hursday)	9 August 2010									
	Workshop 6	6 (WPE100825)		Enrolment deadline									
	Day 1 - 25 August 2010 (Wednesday Day 3 - 27 Aug	y) Day 2 - 26 August 2010 (gust 2010(Friday)	2010 (Thursday) 18 August 2010										
Admission	☐ HK\$ 2,020 per person (No	on-HKICPA members))										
Cheque sh	nould be made payable to "Hong Kong In	stitute of Certified Public A	Accountants"										
or paymen	t by credit card, please fill in the following:	Card no.:											
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Note:

- 1. Please complete the Enrolment Form and return it to the Operation & Finance Department on or before deadline, together with full payment.
- 2. Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
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- 4. Confirmation of registration will be sent by e-mail. If confirmation has not been received 3 working days prior to first session of the workshop, please contact Ms. Katrina Tsang at 2287-7012 or email: mcs.msce@hkicpa.org.hk
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- 6. No refund will be entertained unless your enrolment is unsuccessful or the event is cancelled due to unforeseen circumstance.

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