

TEACHERS' EXPRESS

HKICPA Examination in **BAFS**

NEWS / INFORMATION / EVENTS / ACTIVITIES

APRIL 2015 ISSUE

NEWS – HKICPA Examination in BAFS



Take HKICPA Examination in BAFS To get level 5** in HKDSE Examination

HKICPA Examination in BAFS fully adopts both the format and syllabus of the HKDSE Examination for BAFS curriculum (both the compulsory part and the accounting module elective part). Its popularity amongst the class is further proven by the overwhelming response of nearly 8,000 enrolments in the December 2014 / January 2015 examination session. Furthermore, it is highly recommended by 2014 HKDSE 5** students as the ideal mock examination for the subject BAFS which helped them to prepare well and achieve outstanding result in examination.



December 2015 / January 2016 session Special price offer at HK\$350 for early bird enrolment before 15 May 2015

Examination enrolment for the December 2015 / January 2016 session is now open for entry – with special offers below:

Papers	Private candidates	School candidates who enrolled 2 papers before 15 May 2015	School candidates who enrolled 1 paper before 15 May 2015
Paper 1	HK\$350	HK\$350	HK\$220
Paper 2	HK\$450		HK\$280

The above offers include:



e-learning pack (past examination Q&A booklets with examiner's report & supplementary exercises)



Pre-examination and post-examination technique seminars



Q&A booklets with examiner's report for the examination session enrolled



Free additional services

- The examination result report will show candidates' marks for each examination paper.
- A performance statistics with an analysis of examination results of all candidates will also be available. This will help candidates further understand their standard against the overall performance.



Request for the return of marked-answer script

Candidates can apply for a copy of their marked answer script to facilitate their revision. However, this chargeable service will only be opened for application during the examination enrolment period. Enrolment deadline: 15 May 2015.



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



Timetable for HKICPA Examination in BAFS (December 2015 / January 2016 session)

Candidates can select their preferred examination timeslots for taking the HKICPA Examination in BAFS.

Available examination dates	December 2015							January 2016	
	23	24	27	28	29	30	31	2	3
AM session	√	√	√	√	√	√	√	√	√
PM session			√	√	√	√		√	√



On-line examination enrolment

Commencing from the December 2015 / January 2016 session onwards, candidates can carry out their examination enrolment conveniently from any location with secured internet access to the Institute's on-line enrolment system. Teachers are also requested to submit their school block enrolment on-line. Enrolment deadline is on 15 May 2015.

Please stay tune to our correspondence letter in mid-March 2015 for examination and on-line enrolment details. A user guide for on-line enrolment can be found in the on-line enrolment system and on our website www.hkicpa.org.hk > [Become a Hong Kong CPA](#) > [Examination in BAFS](#) > [On-line examination enrolment and fees](#). For enquiries, please contact Ms. Theresa Choi by email at theresachoi@hkicpa.org.hk or by phone at 2287 7099.

EXAM – Q&A booklets



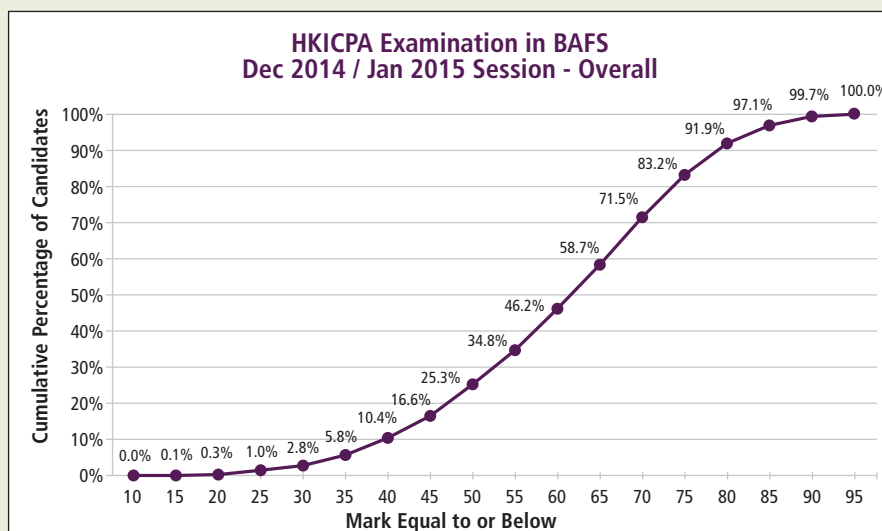
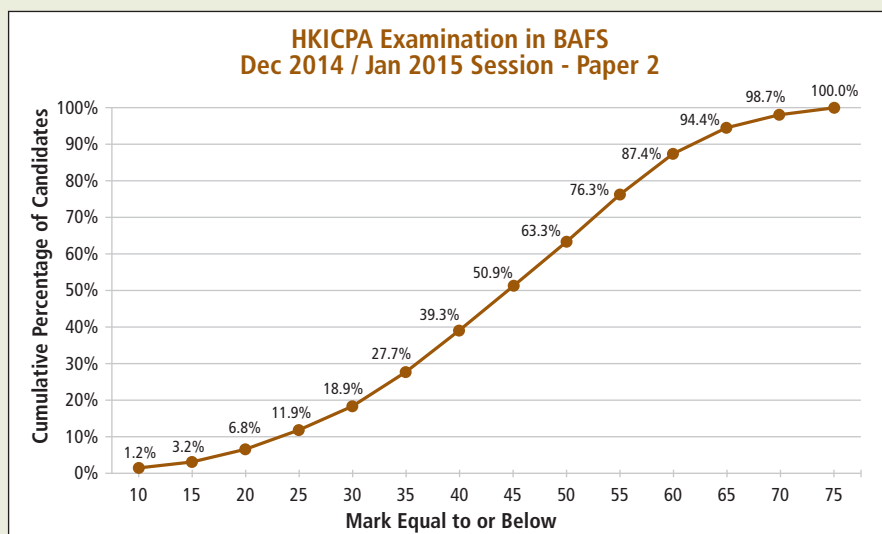
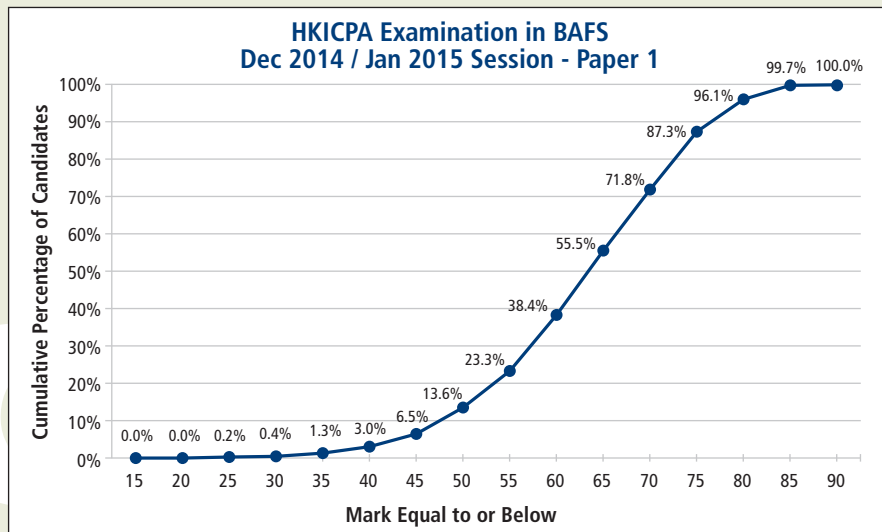
Q&A booklets with examiner's report for sale

Past examination Q&A booklets for the HKICPA Examination in BAFS together with the supplementary exercises and technical articles are now available for sale. You can purchase them at the HKICPA counter or by mail order. Please click [here](#) to download the order form.



HKICPA Examination in BAFS Performance statistics of December 2014 / January 2015 session

The number of candidates enrolled in this session has reached a record-breaking of 4,022 and 3,793 for Paper 1 (accounting and business essentials) and Paper 2 (fundamentals of financial and management accounting) respectively. Performance statistics for examination candidates is as below:





Candidates' common mistakes

Top 4 poorly answered questions

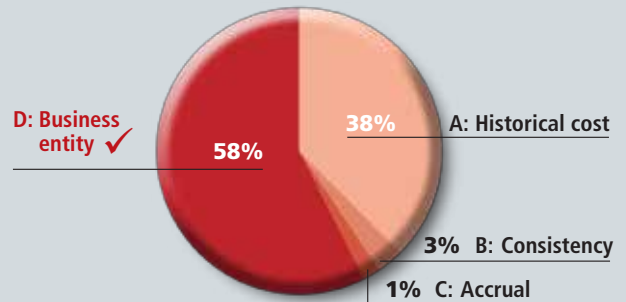
Among the 30 multiple-choice questions of the HKICPA Examination in BAFS Paper 1 in the December 2014 / January 2015 session, the four questions in which candidates performed worst were:

✓ Correct Answer

Q. 12

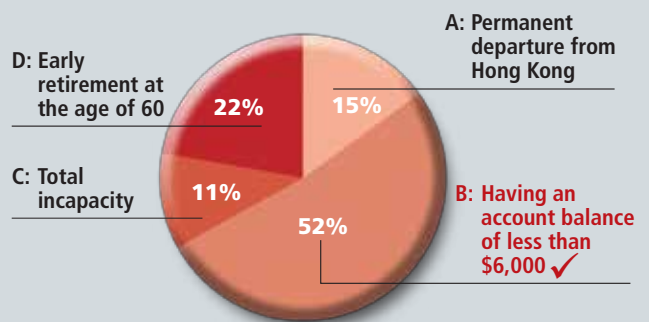
The director of a company bought a motor car for his personal use at a cost of \$500,000 in 2013. The car was included as a non-current asset at a market value of \$640,000 in the company's statement of financial position as at 31 March 2014.

Which of the following accounting concept or principle has been violated?



Q. 15

Which of the following is not a circumstance stating which an MPF scheme member can withdraw their money before the age of 65?

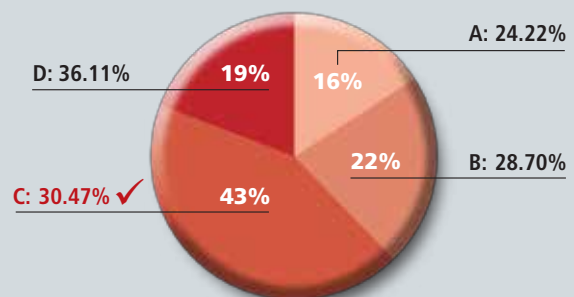


Q. 17

The following information relates to a limited company for the year ended 30 June 2014:

Profit before interest and tax	\$390,000
Tax	\$80,000
5% 8-Year Debentures (mature in 2020)	\$200,000
Retained profits at 30 June 2014	\$480,000
Ordinary share	\$600,000

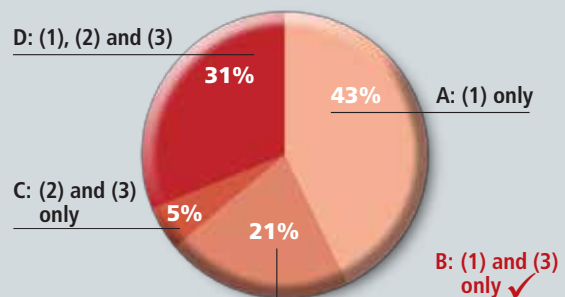
What is the return on capital employed (based on year end figure) for the limited company?



Q. 27

Established in 1989, the Securities and Futures Commission (SFC) is an independent statutory body. Which of the following is/are the objective(s) of setting up SFC?

- (1) To ensure orderly securities and futures market operations
- (2) To monitor the investment performance of the Exchange Fund
- (3) To help promote Hong Kong as an international financial centre





The HKICPA accounting & business management case competition 2014-2015

Business seminars on 15 November 2014 and 31 January 2015

As one of the flagship events amongst the secondary schools, we received a record breaking of over 1,800 students enrolled in the competition this year.

The HKICPA held business seminars on 15 November 2014 and 31 January 2015 to help secondary school students in their preparation for the case competition. More than 560 teachers and students attended the events to learn about the critical success factors of Luk Fook Holdings (International) Limited; financial ratio analysis and budget preparation; presentation skills; and the development of business management and marketing strategies.

We would like to take this opportunity to express our appreciation and gratitude for the support from our honorable speakers, namely Dr. Kathy Chan, chief financial officer and company secretary of Luk Fook Holdings (International) Limited, Ms. Janet Kwan, senior lecturer of department of accountancy and law, Hong Kong Baptist University, Ms. Audrey Loh, senior consultant of WorldBridge Holding Limited and Ms. Dora Lee who shared their expertise with our participants.



More than 560 participants of the case competition attended the business seminars.



Dr. Kathy Chan, chief financial officer and company secretary of Luk Fook Holdings (International) Limited introduced the operation of her company.



Ms. Janet Kwan, senior lecturer of department of accountancy and law, Hong Kong Baptist University discussed the financial ratio analysis and budget preparation.



Ms. Audrey Loh, senior consultant of WorldBridge Holding Limited gave tips on making a good presentation.



Ms. Dora Lee discussed critical steps in conducting analysis and developing marketing strategies.



Recruiting markers for the HKICPA Examination in BAFS (December 2015 / January 2016 session)

If you are a BAFS teacher and are interested in becoming a marker for the HKICPA Examination in BAFS, please contact Ms. Eliz Lee via eliz.lee@hkiaat.org or call her on 2823 0609.



School talk and information session on HKICPA Examination in BAFS

The HKICPA is pleased to come to your school to introduce career paths in the accountancy profession and to give details about the HKICPA Examination in BAFS.

For details of school talks and to make an appointment, please contact Ms. Theresa Choi by email at theresachoi@hkicpa.org.hk or by phone at 2287 7099.



Event calendar

HKICPA Examination in BAFS

Early bird enrolment deadline for December 2015 / January 2016 session (with special offer)	15 May 2015
Pre-examination technique seminar	5 December 2015
Examination dates	23, 24, 27, 28, 29, 30 & 31 December 2015 & 2 & 3 January 2016

HKICPA accounting & business management case competition 2014-2015

Announcement of the six finalist teams for Level 3 – oral presentation	1 April 2015
HKICPA accounting & business management case competition cum HKICPA prize presentation ceremony for secondary schools 2014-2015	9 May 2015



Contact us



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