



# Technical Update Evening 2008

**May 2008 to August 2008**

Updates on the Hong Kong Institute of CPAs

Standard-setting activities :

Financial Reporting, Auditing and Ethics

## What is TUE?

## What does it aim to provide?

- Each session addresses one or two main themes of topical interest, with an emphasis on recently released standards and guidance. The sessions will be conducted by the Hong Kong Institute of CPAs technical staff
- Sessions will usually include both presentations and question-and-answer time and members are encouraged to participate actively in these sessions
- Sessions will be limited to 100 participants to enable members to participate and raise technical issues in a relatively informal setting
- The sessions are designed to supplement the other channels the Institute uses to provide technical information to members, including TechWatch, the Technical Query Service, the Institute's magazine *A Plus* and other forms of CPD

## Which members should attend?

- ✓ **Members in practice**
- ✓ **Financial statements preparers**
- ✓ **Financial controllers**
- ✓ **Members and Registered Students who wish to keep abreast of Hong Kong Institute of CPAs' latest technical developments**

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# Your Hosts of TUE 2008



**Steve Ong**  
Deputy Director  
Standard Setting



**Florence Wong**  
Assistant Director  
Standard Setting



**Selene Ho**  
Assistant Director  
Standard Setting



**Winnie Chan**  
Manager  
Standard Setting



**Ben Lo**  
Manager  
Standard Setting

During TUE 2008, each of your hosts will present sessions in their areas of expertise. As you can see from the following pages, the programme covering May to August 2008 addresses issues relating to financial reporting and auditing. We urge you to join us in these sessions, as we learn from your questions

and comments and we hope that you learn from our expertise. Members of the Standard Setting Department will attend each TUE to give you an opportunity to ask general questions on Standards with the aim of extending the technical support the Institute provides to its members.

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## TUE Registration

Applications for registration will be accepted on a **first-come-first-served** basis as seats are **limited** to 100. In case of over-subscription, consideration may be given to arranging a **re-run session**. Applications for registration will be accepted only from **Hong Kong Institute of CPAs members and students**. The success of TUE 2008 depends on active participation. If you have a **basic understanding** of the subject before attending, you will find the **interaction** with your host(s) more productive.

For members and students who wish to attend a TUE, please complete the enclosed **TUE Registration Form** and return it to the **Operation & Finance Department** of the Institute on or before the application deadline, together with either your credit card details or a cheque. For online registration (recommended): click [here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)

**Confirmation** will be sent by **e-mail** unless your application for registration is unsuccessful. Unless the session is cancelled due to unforeseen circumstances, **no refund** will be given after your registration has been confirmed.

# TUE Programme for 2008

**Time :** 7:00p.m. to 8:00p.m.

**Venue :** Hong Kong Institute of CPAs Training Centre (unless otherwise stated)  
**27/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong**

**Fee :** HK\$120 per session

**HKICPA CPD Hour :** 1 hour

**TUE Programme enquiries:**

Member & Corporate Services

Tel: 2287 7009 / 2287 7089

e-mail: [mcs.msce@hki CPA.org.hk](mailto:mcs.msce@hki CPA.org.hk)

For more information on the current and future TUE programme, please visit  
[www.hki CPA.org.hk/professionaltechnical/TUE/index.php](http://www.hki CPA.org.hk/professionaltechnical/TUE/index.php)

TUE No.	Date	Topic	Speaker
806	Friday 9 May 2008	<b>FAQs on HKFRSs, HKSAs and HKICPA Code of Ethics</b>  This session will highlight the frequently asked questions received by Standard Setting Department from the HKICPA's technical enquiry system and go through a number of commonly asked questions, especially those received recently, and the staff responses to those questions.  <b>Application deadline: 5 May 2008</b>	Steve Ong
807	Tuesday 13 May 2008	<b>Issues in Implementing HKFRSs - Part I</b>  HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong.  This session will cover implementation issues relating to HKFRS 3 <i>Business Combinations</i> .  <b>Application deadline: 6 May 2008</b>	Florence Wong
808	Tuesday 20 May 2008	<b>Issues in Implementing HKFRSs - Part II</b>  HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong.  This session will cover implementation issues relating to HKAS 1 <i>Presentation of Financial Statements</i> , HKAS 14 <i>Segment Reporting</i> (replaced by HKFRS 8 <i>Operating Segments</i> ), HKAS 18 <i>Revenue</i> and HKAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> .  <b>Application deadline: 14 May 2008</b>	Florence Wong

TUE No.	Date	Topic	Speaker
806A (Re-run)	Friday 23 May 2008	<b>FAQs on HKFRSs, HKSAs and HKICPA Code of Ethics</b> This session will highlight the frequently asked questions received by Standard Setting Department from the HKICPA's technical enquiry system and go through a number of commonly asked questions, especially those received recently, and the staff responses to those questions.  <b>Application deadline: 19 May 2008</b>	Steve Ong
809	Tuesday 27 May 2008	<b>Modified Audit Opinions</b> This session will discuss the different types of modified audit opinions and how to apply different types of opinions in different circumstances.  <div style="border: 1px solid red; padding: 5px; text-align: center;"> <b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b> </div> <b>Application deadline: 21 May 2008</b>	Steve Ong
810	Tuesday 10 June 2008	<b>Issues in Implementing HKFRSs - Part III</b> HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong. This session will cover implementation issues relating to HKAS 24 <i>Related Party Disclosures</i> , HKAS 28 <i>Investments in Associates</i> and HKAS 36 <i>Impairment of Assets</i> .  <div style="border: 1px solid red; padding: 5px; text-align: center;"> <b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b> </div> <b>Application deadline: 3 June 2008</b>	Florence Wong
811	Tuesday 17 June 2008	<b>Discussion Paper - Reducing Complexity in Reporting Financial Instruments</b> This session will outline some of the causes of complexity in reporting financial instruments and the possible intermediate and long-term approaches to reduce complexity.  <b>Application deadline: 11 June 2008</b>	Steve Ong

TUE No.	Date	Topic	Speaker
812	Tuesday 24 June 2008	<p><b>Points to Note for Auditors - Part I</b></p> <p>This session will discuss some of the key issues on applying HKSQC 1 <i>Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements</i>.</p> <p><b>Application deadline: 18 June 2008</b></p>	Steve Ong
805B (Re-run)	Monday 30 June 2008	<p><b>HKAS 1 (Revised) Presentation of Financial Statements</b></p> <p>This session will discuss the main changes from the previous version and the introduction of a statement of comprehensive income in preparation for 2009.</p> <div style="border: 1px solid red; padding: 5px; text-align: center;"> <p><b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b></p> </div> <p><b>Application deadline: 24 June 2008</b></p>	Steve Ong
813	Tuesday 8 July 2008	<p><b>Points to Note for Auditors - Part II</b></p> <p>This session will discuss the key principles of planning and finalisation of an audit and will cover HKSA 300 <i>Planning an Audit of Financial Statements</i>, HKSA 315 <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i>, HKSA 330 <i>The Auditor's Procedures in Response to Assessed Risks</i>, HKSA 570 <i>Going Concern</i> and HKSA 580 <i>Management Representations</i>.</p> <p><b>Application deadline: 2 July 2008</b></p>	Steve Ong
806B (Re-run)	Friday 11 July 2008	<p><b>FAQs on HKFRSs, HKSAs and HKICPA Code of Ethics</b></p> <p>This session will highlight the frequently asked questions received by Standard Setting Department from the HKICPA's technical enquiry system and go through a number of commonly asked questions, especially those received recently, and the staff responses to those questions.</p> <p><b>Application deadline: 7 July 2008</b></p>	Steve Ong
814	Tuesday 22 July 2008	<p><b>Points to Note for Auditors - Part III</b></p> <p>This session will focus on fraud consideration, auditing related party transactions and audit documentation. It will cover HKSA 230 <i>Audit Documentation</i>, HKSA 240 <i>The Auditor's Responsibilities to Consider Fraud in an Audit of Financial Statements</i> and HKSA 550 <i>Related Parties</i>.</p> <p><b>Application deadline: 16 July 2008</b></p>	Steve Ong

TUE No.	Date	Topic	Speaker
815	Tuesday 29 July 2008	<p><b>Issues in Implementing HKFRSs - Part IV</b></p> <p>HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong.</p> <p>This session will cover implementation issues relating to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>.</p> <p><b>Application deadline: 23 July 2008</b></p>	Florence Wong
816	Tuesday 5 August 2008	<p><b>HK(IFRIC)-Int 13 <i>Customer Loyalty Programmes</i></b></p> <p>This session will discuss the accounting by entities that grant award credits to customers. HK(IFRIC)-Int 13 <i>Customer Loyalty Programmes</i> applies from 1 July 2008.</p> <p><b>Application deadline: 30 July 2008</b></p>	Florence Wong
817	Tuesday 12 August 2008	<p><b>HKAS 27 (Revised) <i>Consolidated and Separate Financial Statements</i></b></p> <p>This session will contain an outline of the key changes in HKAS 27 that are effective for periods beginning on or after 1 July 2009 with an illustration of change in ownership interest of subsidiary.</p> <p><b>Application deadline: 6 August 2008</b></p>	Florence Wong
818	Tuesday 19 August 2008	<p><b>HKFRS 3 (Revised) <i>Business Combinations</i></b></p> <p>This session will contain an outline of the key changes in HKFRS 3 that are effective for periods beginning on or after 1 July 2009.</p> <p><b>Application deadline: 13 August 2008</b></p>	Florence Wong
819	Tuesday 26 August 2008	<p><b>Amendments to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 1 <i>Presentation of Financial Statements - Puttable Financial Instruments and Obligations Arising on Liquidation</i></b></p> <p>This session will contain an outline of the key changes in HKAS 32 and HKAS 1 that are effective for periods beginning on or after 1 January 2009 and their application issues.</p> <p><b>Application deadline: 20 August 2008</b></p>	Florence Wong

TUE No.	Date	Topic	Speaker
<b>802A</b> (Re-run)	<b>Friday</b> <b>29 August 2008</b>	<b>PN 820 (Revised) - <i>The Audit of Licensed Corporations and Associated Entities of Intermediaries</i></b>  This session will discuss the key changes of the revised Practice Note that has been updated in consultation with the Securities and Futures Commission in relation to the audit of licensed corporations and associated entities of intermediaries.  <b>Application deadline: 25 August 2008</b>	<b>Steve Ong</b>

# TUE Registration Form May 2008 – August 2008

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.

Please use **BLOCK LETTERS**

Name \_\_\_\_\_ HKICPA Membership / Student No. \_\_\_\_\_

Company Name \_\_\_\_\_

Telephone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ E-mail \_\_\_\_\_

Please mark a "✓" against the session(s) for which you wish to apply

- |   |  |   |   |
|---|--|---|---|
| <input type="radio"/> 806 (9 May) TUE080509     | <input type="radio"/> 807 (13 May) TUE080513     | <input type="radio"/> 808 (20 May) TUE080520    | <input type="radio"/> 806A (23 May) TUE080523   |
| <input type="radio"/> 809 (27 May) TUE080527    | <input type="radio"/> 810 (10 June) TUE080610    | <input type="radio"/> 811 (17 June) TUE080617   | <input type="radio"/> 812 (24 June) TUE080624   |
| <input type="radio"/> 805B (30 June) TUE080630  | <input type="radio"/> 813 (8 July) TUE080708     | <input type="radio"/> 806B (11 July) TUE080711  | <input type="radio"/> 814 (22 July) TUE080722   |
| <input type="radio"/> 815 (29 July) TUE080729   | <input type="radio"/> 816 (5 August) TUE080805   | <input type="radio"/> 817 (12 August) TUE080812 | <input type="radio"/> 818 (19 August) TUE080819 |
| <input type="radio"/> 819 (26 August) TUE080826 | <input type="radio"/> 802A (29 August) TUE080829 |   |   |

Admission Fee: HKD120 per session x \_\_\_\_\_ session(s) = HKD \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

## Payment by:

Cheque No. \_\_\_\_\_ (Bank \_\_\_\_\_)

*For cheque payment, please staple the cheque payable to "Hong Kong Institute of Certified Public Accountants" to the TUE registration form before returning it to the HKICPA. Please issue SEPARATE CHEQUE for each session.*

Any Visa / Master Credit Card

*For payment by Visa / Master Credit Card, please fill in the following:*

Card Number \_\_\_\_\_

Cardholder's Name \_\_\_\_\_ Card Expiry Date (month / year) \_\_\_\_\_

Cardholder's Signature \_\_\_\_\_ Date \_\_\_\_\_

**To:** Operation & Finance Department,  
Hong Kong Institute of CPAs,  
37th Floor, Wu Chung House,  
213 Queen's Road East,  
Wanchai, Hong Kong.

**Fax:** 2893 9853

## FOR OFFICIAL USE

Auth. Code No. \_\_\_\_\_

Handled by \_\_\_\_\_

Date \_\_\_\_\_

This TUE registration form can also be downloaded at  
[www.hkicpa.org.hk/professionaltechnical/TUE/index.php](http://www.hkicpa.org.hk/professionaltechnical/TUE/index.php)

**Payment & Enrolment Status Enquiry:** 2287 7381  
**Course Information Enquiry:** 2287 7009 / 2287 7089

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e-mail: [mcs.msce@hkicpa.org.hk](mailto:mcs.msce@hkicpa.org.hk)