



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

Technical Training and Support Programme 2011



"The Success Ingredient for professional accountants is constant refreshment of our technical skills and knowledge in this demanding, dynamic profession..."

CPA: The Success Ingredient

The Institute's technical training and support team is running a comprehensive training programme to help you stay tuned for HKFRS, HKFRS for Private Entities, Clarified HKSA and Revised Code of Ethics and much more.

**New programme
October to December
"Enrol now!"**



Our mission to help members keep up to date with the most recent updates and latest developments in financial reporting, audit and business assurance, and to refresh their knowledge and technical skills continues in 2011.

We are glad to report that with the support of our members, all of the events held by the Institute's Technical Training and Support team since the launch of the Training Programme covering topical areas on HKFRSs, HKFRS for Private Entities, the Revised Code of Ethics, and the Clarified HKSA were very well received and substantially subscribed.

We are now reaching the end of 2011. The Technical Training and Support Programme from October to December 2011 has continuously been developed to focus on three major areas of expertise – accounting, auditing and ethics.

Again, we need your support to make it a success.

Technical Training and Support Team

Technical Training and Support Programme 2011

Technical Update Evenings

Technical Update Evenings ("TUE") is a series of one and a half hour sessions of topical interest in financial reporting, auditing and ethics. The programme agenda covers current standards with particular emphasis on those which are of most relevance to PAIBs and SMPs.

Training for Audit Staff / Audit manager

These one-day workshops are designed to be practical instruction for audit staff /audit manager on planning and undertaking an audit assignment in accordance with professional standards. Training for audit manager, in particular, discusses on the audit of more complex areas. These workshops use relevant case studies as practical application guidance.

HKFRS for Private Entities Workshops

The HKFRS for Private Entities ("PEs") was issued as a new financial reporting option in Hong Kong for PEs on 30 April 2010 with immediate effect. We will take you through the 35 sections of these standards which simplify the complexity of financial reporting without reducing the value of financial reporting by SMEs.

Audit Practice Manual Application Workshops

The one-day workshop is developed to take the participants through the Institute's revised Audit Practice Manual (revised "APM"), in particular the requirements of the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.

Auditing and Financial Reporting Forums

External speakers will share their knowledge and experience in their areas of expertise in these forums covering specific topics of interest, newly issued standards, interpretations, exposure drafts and practice notes.

The Revised Code of Ethics

The seminars will introduce members to the Revised Code of Ethics, effective 1 January 2011. Practical application guidance on particular independence issues and on how the code can be applied will be addressed.

Programme Timetable

From October to December 2011

	October	November	December
Technical Update Evenings (1.5 CPD Hours)	✓	✓	✓
Training for Audit Staff (1 full day with 7 CPD Hours)	✓	✓	
Training for Audit Manager (1 full day with 7 CPD Hours)		✓	✓
Audit Practice Manual Application Workshop (1 full day with 7 CPD Hours)	✓	✓	
The Revised Code of Ethics (1.5 CPD Hours)		✓	
HKFRS for Private Entities Workshops (3 full days with 21 CPD Hours)	✓		✓
Auditing and Financial Reporting Forums (To be announced)	TBC	TBC	TBC

You have been invited by

Technical Training and Support Team



Chris Joy
Executive Director
Standards and Regulation



Steve Ong
Director
Standard Setting



Winnie Chan
Associate Director
Standard Setting



Ben Lo
Associate Director
Standard Setting



Ambrose Wong
Manager
Standard Setting



Eky Liu
Manager
Standard Setting



... to join us for all of these events

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.

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

Language

English

Competency

Financial Accounting and Reporting

Rating

Intermediate Level*

CPD Credit Hour

1.5 hours

Fee

\$190 per session (members)

\$330 per session (non-members)

Venue

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

Programme schedule

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Application Form](#)

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on-line](#)

TUE No	Date	Topic
145	4 October 2011 (Tuesday)	New standards on consolidation, joint ventures and disclosure – HKFRS 10, 11 and 12
146	25 October 2011 (Tuesday)	Accounting Bulletin 4 "Guidance on the Determination of Realised Profits and Losses in the Context of Distributions Under the Hong Kong Companies Ordinance"
147	1 November 2011 (Tuesday)	New and Revised Accounting Standards/Guidance for the year ending 31 December 2011
148	15 November 2011 (Tuesday)	New standard on fair value measurement - HKFRS 13
149	6 December 2011 (Tuesday)	Practical Application on HKFRS 3 and HKAS 27 on business combinations and consolidation
150	13 December 2011 (Tuesday)	HKFRS 9 <i>Financial instruments</i> and latest updates

* Please refer [here](#) for descriptions of other competencies and ratings.

All Technical Update Evenings are held from 7:00pm to 8:30pm

Training for Audit Staff

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

- Develop a basic understanding of an audit conducted in compliance with Hong Kong Standards on Auditing
- Understand the risk assessment process in a risk-based audit approach and be able to plan audit work to meet the audit objectives
- Perform appropriate audit procedures, including tests of controls and substantive procedures for common financial statements areas
- Record audit work in sufficient clarity and detail and understand how to deal with audit findings and/or errors arising during the course of the audit

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.

Language

English/Cantonese

Competency

Auditing and Assurance

Rating

Foundation Level*

CPD Credit Hour

7 hours

Fee

\$ 840 (members)

\$ 1,350 (Non-members)

Venue

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

Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Venue	Deadline for Applications
17 October 2011 (Monday)	Training for Audit Staff	9:00 am – 5:00 pm	HKICPA Training Centre	11 October 2011
7 November 2011 (Monday)	Training for Audit Staff	9:00 am – 5:00 pm	HKICPA Training Centre	1 November 2011

* Please refer [here](#) for descriptions of other competencies and ratings.

Training for Audit Manager

Training for audit manager is a one-day audit workshop which covers the following areas:

- The conduct of small to medium-sized engagements in compliance with Hong Kong Standards on Auditing. The audit process which includes planning, risk assessment, audit procedures and documentation will be illustrated with case studies
- Auditing of more complex and riskier areas: revenue, inventory, accounting estimates, related parties and using the work of an auditor's expert
- Common issues in respect of applications of financial reporting standards

Participants who have previously attended the training for audit staff are encouraged to attend this workshop to gain a deeper understanding and practical application of the auditing standards.

Language
English/Cantonese

Competency
Auditing and Assurance

Rating
Intermediate Level*

CPD Credit Hour
7 hours

Fee
\$ 840 (members)
\$ 1,350 (Non-members)

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

Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Venue	Deadline for Applications
17 November 2011 (Thursday)	Training for Audit Manager (FULL)	9:00 am – 5:00 pm	HKICPA Training Centre	10 November 2011
29 December 2011 (Thursday)	Training for Audit Manager (FULL)	9:00 am – 5:00 pm	HKICPA Training Centre	21 December 2011

* Please refer [here](#) for descriptions of other competencies and ratings.

Audit Practice Manual Application Workshops

The Institute's revised Audit Practice Manual (revised "APM"), which was issued in November 2010, has been updated to address the requirements of Clarified Hong Kong Standards on Auditing which are effective for audits of financial statements for periods beginning on or after 15 December 2009.

- Sessions will be held to introduce the revised APM and the new requirements under the Clarified Hong Kong Standards on Auditing and how they affect audit engagements of non-listed entities.
- The training workshops are planned to refresh audit skills in risk assessment and risk response. Sessions on how to navigate the excel based audit programmes contained in the revised APM will also be included.

Participants are required to bring along their revised APM (either hardcopy or softcopy) for case illustrations.

Language

English/Cantonese

Competency

Auditing and Assurance

Rating

Intermediate Level*

CPD Credit Hour

7 hours

Fee

\$ 420 (members)

\$ 680 (Non-members)

Venue

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

Programme schedule

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Application Form](#)

[Apply
on-line](#)

Date	Topic	Time	Deadline for Applications
20 October 2011 (Thursday)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	14 October 2011
3 November 2011 (Thursday)	Audit Practice Manual Application Workshop	9:00 am – 5:00 pm	28 October 2011

* Please refer [here](#) for descriptions of other competencies and ratings.

The revised Code of Ethics for Professional Accountants

The HKICPA Code of Ethics for Professional Accountants (the Code) was revised in June 2010 to maintain convergence with the revised Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants. The Code is revised to clarify the requirements for all professional accountants and significantly strengthen the independence requirements for auditors. The Code is effective from 1 January 2011.

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.

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

Language	English
Competency	Values, Ethics and Attitudes
Rating	Intermediate Level*
CPD Credit Hour	1.5 hours
Fee	\$60 (members) \$100 (Non-members)
Venue	HKICPA Training Centre 27/F, Wu Chung House, Wanchai

Programme schedule

[Download Application Form](#)

[Apply on-line](#)

Date	Topic	Time	Deadline for Applications
8 November 2011 (Tuesday)	The Revised Code of Ethics	6:30 pm – 8:00 pm	1 November 2011

* Please refer [here](#) for descriptions of other competencies and ratings.

HKFRS for Private Entities Workshops

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

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 feedback. The agenda of the workshops is based largely on IASB training materials with practical guidance on application of all sections of the standard.

Language	English/Cantonese
Competency	Financial Accounting and Reporting
Rating	Intermediate Level*
CPD Credit Hour	21 hours
Fee	\$1,260 (members) \$ 2,020 (Non-members)
Venue	Refer to the details below

Programme schedule

Date	Topic	Time	Venue	Download Application Form		Apply on-line	
				Deadline for Applications			
24 October 2011 (Monday) 27 October 2011 (Thursday) 28 October 2011 (Friday)	HKFRS for Private Entities Workshop	9:00 am – 5:00 pm	HKICPA Training Centre 27/F, Wu Chung House, Wanchai	20 October 2011			
10 December 2011 (Saturday) 11 December 2011 (Sunday) 17 December 2011 (Saturday)	HKFRS for Private Entities Workshop	9:00 am – 5:00 pm	KPMG Training Centre, 28/F., Oxford House, Tai Koo Place, Quarry Bay.	2 December 2011			

* Please refer [here](#) for descriptions of other competencies and ratings

Auditing and Financial Reporting Forums

Auditing and Financial Reporting Forums are organized by the Institute 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.

Events already held in 2011:

- Lunch Forum on Amendment to HKAS 12 *Income Taxes*, 17 January 2011
- Financial Reporting Forum 2011 – Stay tuned for developments of HKFRS and IFRS Meeting with IASB Member, Dr Zhang Wei-Guo, 1 March 2011
- HKICPA/ICAEW Auditing Forum, 18 July 2011
- Financial Reporting Forum 2011 – Stay tuned for developments of IFRS Meeting with new IASB Chairman, Mr. Hans Hoogervorst, 29 July 2011
- Financial Reporting Forum on New standards on consolidation, joint ventures and disclosure, and fair value measurement - HKFRS 10 *Consolidated Financial Statements*, HKFRS 11 *Joint Arrangements* and HKFRS 12 *Disclosure of Interests in Other Entities*, 30 August 2011**
- Financial Reporting Forum on New standards on consolidation, joint ventures and disclosure, and fair value measurement - HKFRS 9 *Financial Instruments* and HKFRS 13 *Fair Value Measurement*, 20 September 2011**

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

* Please refer here for descriptions of other competencies and ratings

** - To be held – fully subscribed.

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

➤ 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>

Training for Audit Manager

November & December 2011

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



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

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

Participant Name: (Mr. / Mrs. / Ms.) _____ HKICPA Membership No.: _____
(if applicable)

Position held: _____ Email: _____
(for enrolment confirmation purpose)

Company name: _____ Telephone No.: _____ Fax No.: _____

(Tick as appropriate)	Event Code	Workshop	Enrolment deadline
	WAM111117	17 November 2011 (Thursday) - FULL	10 November 2011
	WAM111229	29 December 2011 (Thursday) - FULL	21 December 2011

Admission Fee: <input type="checkbox"/> HK\$ 840 per person <input type="checkbox"/> HKICPA members <input type="checkbox"/> Audit staff / Audit manager enrolled by practising members Practising Member Name: _____ Practising Member No: _____ <input type="checkbox"/> HK\$ 1,350 per person (Non-HKICPA members)			
Payment by: <input type="checkbox"/> Cheque no.: _____ (Bank: _____) <input type="checkbox"/> Visa / Master credit card			
*Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"			
For payment by credit card, please fill in the following:		Card no.:	
Cardholder's Name : (Please print)		Card Expiry Date (month/year) :	
Date :		Cardholder's Signature :	
FOR OFFICE USE		Auth. code no.	Handled by
			Date

Note:

Please complete the Enrolment Form and return it to the Finance & Operations Department on or before deadline, together with full payment.

- Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
- 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.
- 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@hkiipa.org.hk
- 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.
- 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@hkiipa.org.hk

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

