

HKICPA Qualification Programme Module C Learning Pack

Summary of changes in fourth edition

Examples and self-test questions have been added or replaced throughout the chapters.

Chapter in 3rd edition		Main changes in 4th edition
Chapter	Chapter Name	
	All chapters	<ul style="list-style-type: none"> Index and glossary expanded Term statement of comprehensive income replaced with statement of profit or loss and other comprehensive income
1	Scope of corporate governance	<ul style="list-style-type: none"> No significant changes
2	Corporate governance reports and practice	<ul style="list-style-type: none"> Section 3 Updated for HKEx's Consultation on Board Diversity Section 3 Some material moved to section 2.1.1 Section 3.7 Updated for new Hong Kong Companies Ordinance
3	Internal assurance	<ul style="list-style-type: none"> Section 1.4 Self-test Question 1 added Section 2.2 Alternative name for UK Turnbull Report added ie Internal Control: Guidance to Directors Section 2.2 Updated for HKSA 610 (Revised) Section 4 Completely redrafted based on HKSA 610 (Revised)
4	Code of ethics	<ul style="list-style-type: none"> Section 6.7 Self-test Question 5 added Exam practice question replaced with HKICPA June 2012
5	Framework for assurance engagements	<ul style="list-style-type: none"> Section 1 List of standards updated for new/revised standards Section 3.3 Key term added Section 4.1 Key term added Topic recap revised
6	Quality control	<ul style="list-style-type: none"> Additional HKSA references added in the margin
7	Changes in auditor appointment	<ul style="list-style-type: none"> Section 2.3.3 New material added on enhancement of auditor's rights Topic recap updated
8	Planning, materiality and risk assessment	<ul style="list-style-type: none"> Section 2 Updated for HKSA 315 (Revised) Topic recap updated
9	Audit evidence, procedures, audit methodologies and audit	<ul style="list-style-type: none"> Section 4.7.1 Key terms added Section 5.3 Key term added

	sampling	<ul style="list-style-type: none"> • Topic recap revised
10	Fraud and irregularities	<ul style="list-style-type: none"> • Section 3.3.4 & 3.3.5 Updated for the new Hong Kong Companies Ordinance • Topic recap revised
11	Internal controls and tests of controls	<ul style="list-style-type: none"> • Self-test question 2 requirement (a) deleted • Topic recap revised • Exam practice question replaced with HKICPA December 2012
12	Substantive procedures, including analytical procedures	<ul style="list-style-type: none"> • Topic recap revised
13	Specific audit procedures	<ul style="list-style-type: none"> • Section 15: Financial Instruments added • Additional Exam practice questions HKICPA June 2012, HKICPA December 2012
14	Using the work of others	<ul style="list-style-type: none"> • No significant changes
15	Accounting estimates, opening balances and comparatives	<ul style="list-style-type: none"> • Self-test question 2 deleted
16	Overall audit review and finalisation	<ul style="list-style-type: none"> • Section 2.7.6 Self-test question 2 replaced with HKICPA December 2011 • Section 3.2 Information presented in a table • Exam practice question Elegant Ella replaced with HKICPA June 2012
17	Audit reporting	<ul style="list-style-type: none"> • Section 1.1 added for new Hong Kong Companies Ordinance • Topic recap revised
18	Group audit	<ul style="list-style-type: none"> • Section 1 New material added regarding new Hong Kong Companies Ordinance • Exam practice question replaced with HKICPA December 2012
19	Audit related services and other assurance engagements	<ul style="list-style-type: none"> • Section 1.1 Updated for HKSRE 2400 (Revised) • Section 1.4 Updated for HKSRS 4410 (Revised) • Section 2.1.4 Material on HKSAE 3410 added • Section 3 Updated for HKSAE 3420 • Topic recap revised
20	Information technology	<ul style="list-style-type: none"> • No significant changes