



Financial Reporting Forum - IASB Exposure Drafts on IAS 39 Replacement and Fair Value Measurement

- Date** Tuesday, 1 September 2009
- Time** 7:00 p.m. – 8:30 p.m.
- Venue** Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
- Who should attend** Preparers and auditors of financial statements and others interested in financial reporting.
- Highlights** The Institute is seeking comments on the following IASB Exposure Drafts
- (i) Financial Instruments: Classification and Measurement (IAS 39 Replacement)
 - (ii) Fair Value Measurement
- The IASB's objectives for publishing the ED on IAS 39 Replacement are:
- (a) to address many users of financial statements and other interest parties requests to develop a new standard of financial reporting for financial instruments that is principled-based and less complex.
 - (b) to address how improvements in financial reporting could help enhance investor confidence in financial markets.
 - (c) to respond the conclusions of the G20 leaders and recommendations of international bodies such as the Financial Stability Board.
- The IASB's objectives for publishing the ED on Fair Value Measurement are:
- (a) to establish a single source of guidance for all fair value measurements required or permitted by IFRSs to reduce complexity and improve consistency in their application.
 - (b) to clarify the definition of fair value and related guidance in order to communicate the measurement objective more clearly.
 - (c) to enhance disclosures about fair value to enable users of financial statements to assess the extent to which fair value is used and to inform them about the inputs used to derive those fair values.
- The ED does not require additional fair value measurements.



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The EDs and the Institute's invitations to comment can be download at:

- (i) IAS 39 Replacement
<http://www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/2009/I2C-ClassificationMeasurement.pdf>
- (ii) Fair Value Measurement
http://www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/2009/I2C_FairValueMeasurement.pdf

The forum will outline the main features of the EDs and the potential implications of these two EDs if they are adopted. It is a good opportunity to members to present their views, which will be compiled and submitted to the financial reporting standards committee for consideration when preparing the Institute's submissions to the IASB.

Speakers

Mr. Yin Toa Lee
Partner, Financial Services
Ernst & Young

Mr. Steve Ong
Director, Standard Setting
Hong Kong Institute of CPAs

Language

English

Fee

Member	HK\$190
Non-member	HK\$330

CPD Credit hours

1.5 hours

Enrolment deadline

27 August 2009

Enquiries

Please contact:

- 2287-7379 (David Lok) for payment and enrolment status
- 2287-7034 (Michelle Tse) for event information

Acceptance is on a first-come-first-served basis. Priority will be given to Hong Kong Institute of CPAs members. An email confirmation on enrolment will be issued to participants three working days before the forum.



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Operations & Finance Department
 Hong Kong Institute of CPAs

(MCS2 Event Code: F090901)
Enrolment Deadline: 27 August 2009

37th Floor, Wu Chung House
 213 Queen's Road East, Hong Kong

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Fax no.: 2893 9853

Seq. no.:

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[Please click here for online enrolment](#)

Personal information (One form for one participant)

Name: (Mr./Mrs./Ms.)	_____	HKICPA Membership no.:	_____
Organization:	_____	Position held:	_____
Email:	_____		
Telephone no:	_____	Fax no.:	_____

Participation fee: HK\$190 per HKICPA member HK\$330 per non-HKICPA member

Payment by: Cheque no.: _____ (Bank: _____)

VISA Card Master Card

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:

Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"

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Date

Notes:

- No telephone reservation will be accepted.
- Full payment must be made before your enrolment will be processed.
- The closing date for enrolment is 28 August 2009.
- Confirmation email will be sent to successful participants by the Member & Corporate Services Department three working days prior to the event. If you do not hear from us by then, please contact Ms. Michelle Tse at 2287 7034
- Unsuccessful enrolment will be notified two days before the event with full refund by the Finance & Operations Department.
- Unless the event is cancelled due to unforeseen circumstances, no refund will be entertained after your enrolment has been processed
- Bad weather arrangement: When typhoon signal no.8 or above / black rainstorm warning is hoisted at or after 6:30a.m. on the date of event, the event will be cancelled. Your admission fee will be refunded in the event of cancellation due to bad weather..

Event Information Enquiry: 2287 7034 / 220

Email: mcs.msce@hkipca.org.hk

Payment & Enrolment Status Enquiry: 2287 7379

Email: finance@hkipca.org.hk

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.hkipca.org.hk>.