



### **Insolvency management services**

- advise on liquidation, bankruptcy and insolvency matters
- advise lenders and trade creditors on debt recovery
- handle receivership, creditors' voluntary and compulsory liquidations

### **Corporate governance and risk management**

- advise on good corporate governance practices
- devise internal control measures
- consult on privacy and security system

### **Financial investigation and litigation assistance**

- conduct company internal investigations on the financial misconduct
- gather, analyze and prepare financial and accounting information for litigation purposes.

Hong Kong Institute of Certified Public Accountants  
37th Floor, Wu Chung House  
213 Queen's Road East, Wanchai, Hong Kong  
Tel: (852) 2287 7228  
Fax: (852) 2865 6603  
Email: [hkicpa@hkicpa.org.hk](mailto:hkicpa@hkicpa.org.hk)  
Website: [www.hkicpa.org.hk](http://www.hkicpa.org.hk)

Room 1507, 15/F, Zhongkun Plaza, No. 59 Gaoliangqiaoxiejie,  
No. 1 yard, Haidian District, Beijing, China (P.C.: 100044)  
Tel: (86) 10 5650 0551  
Fax: (86) 10 5650 0552

Hong Kong Institute of CPAs has prepared the above list of sample professional services which may be provided by certified public accountants (practising). The list is provided for reference only and should not be taken as comprehensive or appropriate to be used by every practitioner.

## **Why is a Hong Kong Certified Public Accountant (Practising) necessary?**

According to the Hong Kong Companies Ordinance, the annual accounts of a limited company must be audited by a certified public accountant (practising). Certified public accountants (practising) are professionally qualified and duly recognized by law. Their work follows the accounting and auditing standards as promulgated by the Hong Kong Institute of CPAs, the only statutory licensing body of accountants in Hong Kong responsible for the regulation of the accountancy profession. They are also bound by the Institute's ethical standards which emphasize auditor independence and his or her duty to keep clients' information strictly confidential.

CPAs (practising) are required to fulfill the continuing professional development requirements set out by Hong Kong Institute of CPAs. Therefore, CPAs (practising) strive to update and develop their professional and technical skills.

Please visit the Hong Kong Institute of CPAs website [www.hkicpa.org.hk/en/registration-and-licensing](http://www.hkicpa.org.hk/en/registration-and-licensing) for the lists of Institute members and member practices or call (852) 2287 7228.

## **Professional Services provided by CPAs (practising) in Hong Kong**



## **The core professional services provided by CPAs (practising) in Hong Kong:**

### **Statutory audits**

- conduct audits of annual accounts of companies in compliance with the Hong Kong Companies Ordinance and any other ordinances
- conduct audits of retirement contribution scheme matters
- advise clients on accounting and auditing matters during the audit process

### **Taxation**

- act as tax representatives in preparing and filing of various tax returns including employer's returns of remuneration of employees, property tax returns and personal assessment returns and etc
- provide tax planning and advice on tax matters for companies and individuals to comply with laws to save taxation expenditures
- make proposals in relieving the charges on stamp duty
- assist clients in handling Inland Revenue Department's enquiries, tax field audits, tax investigation and appeals

### **Company secretarial services**

- assist in setting up new companies
- assist in setting up representative offices for foreign enterprises
- handle and maintain statutory records, e.g. register of shareholders and directors
- arrange and attend meetings of directors and shareholders and prepare minutes
- file statutory documents, e.g. annual returns
- arrange nominee services
- provide registered office
- handle applications for commercial registration

## **Other professional services provided by CPAs (practising) in Hong Kong:**

### **Special audits and reports**

- arrange in-depth investigations into irregularities and make recommendations on findings in accordance with clients' requests
- provide special reports for specific purposes, e.g. valuation of companies and operational efficiency assessments
- provide special audits and reports for acquisitions, mergers and stock exchange listings

### **Accountancy services**

- provide support to accounting staff
- provide regular and special financial reports
- handle bank remittance matters
- handle payroll and Mandatory Provident Fund matters
- maintain and handle accounting books and records
- prepare periodic management and annual accounts
- handle commercial papers, e.g. banking and shipping documents

### **Set up and managing trust fund**

- supervise the trust fund
- serve as a supervisor and an authorized person for assets
- serve as a beneficiary or designated person for owning the trust fund

### **Financing service**

- assist in submitting financing proposals to banks
- handle acquisitions and mergers
- provide professional advice on issuance of stocks and bond debentures for stock exchange listing
- distribute private shares
- introduce strategic investment partners

## **Management and commercial consultancy services**

- draft various budgets and commercial plans
- provide professional advice on use of capital usage
- provide consultancy services on customs clearing and immigration
- assist in applying for the Hong Kong Immigration Department's "Capital Investment Entrant Scheme"
- register trade marks and patents
- assist in entrance into the mainland market and developing overseas market
- recruit staff and manage staff remuneration
- set up management information systems, financial management and control systems, etc.
- advise management in respect of financial management, computer technology and information systems
- give guidance to company directors complying with the ordinance and fulfilling their duties
- provide professional advice for improving the management structure and systems of companies

## **Corporate restructuring services**

- help re-organize business or debt
- help rescue companies in financial crisis
- monitor the financial performance of troubled companies
- negotiate for fair market buy-in and out pricing
- handle commercial disputes among board of directors
- restructure company organizations and properties