



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

***A Plus* media alert**

Dear editors and reporters:

Accounting for bitcoin

The February issue of A Plus features hot issues about the new digital currency, how business cashes in on Valentine's Day, Octopus Holdings' ambition, BDO global CEO on challenges of mid-sized accounting firms and the future of integrated reporting

(HONG KONG, 14 February 2014) – Bitcoin has captured the imagination of many as a potential currency of the future. However, governments have been unenthusiastic, restricting its use or preparing the ground for taxation and regulation. *A Plus* reports on its potential in Hong Kong and beyond and how we should account for it.

St. Valentine's Day, celebrated in Hong Kong and many other parts of the world, is a big day for certain businesses, especially this year for the city as it coincides with the Lantern Festival. *A Plus* asks Institute members and other experts about the prospects of turning romance into revenue.

Octopus, one of the world's largest pre-paid smart card payment systems, is on a mission to broaden its reach. *A Plus* talks to Institute member Francis Cheung, its Finance Director, about tapping into new technology and the challenges of compliance.

A Plus talks to Martin van Roekel, CEO of BDO International, about the impact of global audit regulatory changes on Hong Kong, the China market and the challenges for mid-sized firms.

The release of the long-awaited International Integrated Reporting Framework at the end of last year marked a new era for corporate reporting. *A Plus* reports on how Hong Kong business and the profession should take the next steps.

See the [latest A Plus](#) for the above stories.

To discuss more about the magazine and the ideas it raises, call Stella To, Deputy Director of Communications, Hong Kong Institute of CPAs at 2287-7209.

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Note to editor

About the name of the magazine: *A Plus* stands for excellence, a reference to the top-notch accountant members and Hong Kong CPAs, who are success ingredients in business and in society. It is also the quality of the magazine – going an extra mile to reach beyond grade A.

About the Hong Kong Institute of Certified Public Accountants

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has nearly 36,000 members and more than 17,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation CPA.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of the Global Accounting Alliance – an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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