



TechWatch

News at a glance

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TechWatch updates you on technical developments in financial reporting, auditing, regulation and business. The Institute welcomes your comment, emailed to < commentletters@hkicpa.org.hk >. Click [here](#) for past issues.

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Financial Reporting, Auditing and Ethics by:
Steve Ong (Editor), Selene Ho, Winnie Chan, Katherine Leung, Ben Lo

Specialist Practices, Business Members and Advocacy by:
Peter Tisman (Editor), Elena Chai, Mary Lam, Sharon Yeung

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Financial Reporting, Auditing and Ethics

New!

1. Financial Reporting Forum 2010 – Stay tuned for developments of HKFRS and IFRS

Sir David Tweedie, chairman of the IASB, is visiting Hong Kong to attend a Financial Reporting Forum – Stay tuned for developments of HKFRS and IFRS held by the Institute on 16 April 2009 to talk about IFRS developments, the outlook for the U.S. acceptance of IFRS, what will happen now that the European Union has decided not to fast track IFRS 9 *Financial Instruments* and the IASB's work plan.

The Forum will also cover the following topics:

- HKFRS for Private Entities
- HKFRS 9 *Financial Instruments*
- IASB exposure draft on Expected Loss Impairment Model
- IASB proposed limited amendments to IAS 12 *Income Taxes*
- IASB project on replacement of IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*

To secure your seats, please register early by completing the [registration form](#) and returning it to the Institute.

2. New TUE programme for April to June 2010

A new **TUE programme** has been developed to deliver sessions on fundamental topics for the second quarter of 2010 to provide members and participants with detailed explanations of the following standards:

- HKAS 16 *Property, Plant and Equipment*, HKAS 23 *Borrowing Costs* & HK(IFRIC)-Int 1 *Changes in Existing Decommissioning,*

Restoration and Similar Liabilities

- HKAS 2 *Inventories*
HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*
- HKAS 17 *Leases*
- HKAS 11 *Construction Contracts*
HKAS 40 *Investment Property*
- HKAS 38 *Intangible Assets*
HKAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*
- HKFRS 3 *Business Combinations*
- HKAS 28 *Investments in Associates*
HKAS 31 *Interests in Joint Ventures*
HKAS 24 *Related Party Disclosures*
- An overview of updates on new and amended HKFRSs and Interpretations

Click [here](#) for enrolment details and more information on the new TUE programme.

3. Webcasts in relation to HKFRS for Private Entities

The Institute has produced two webcasts on (i) Financial Reporting Lunch Forum-HKFRS for Private Entities as a Financial Reporting Option and (ii) Highlights for the Proposed HKFRSs for Private Entities, to explain the Council's intent and proposals in respect of HKFRSs for Private Entities and to provide a brief section-by-section highlights on HKFRS for Private Entities.

Click [here](#) to access the webcasts.

4. Financial Reporting and Auditing Alert – Issue 8

The Institute issued **Financial Reporting and Auditing Alert – Issue 8** to report the findings on practice reviews of practices with listed clients, including:

- Client acceptance and continuance

