



Financial Reporting Forum on IASB Exposure Draft ED 10 *Consolidated Financial Statements* – A comprehensive review of off balance sheet risk

Date	Thursday, 26 February 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 IASB exposure draft ED 10 <i>Consolidated Financial Statements</i> , which will have significant impact on preparers and users of financial statements if the proposed amendments are adopted.

The ED aims to strengthen and improve the requirements for identifying which entities a company controls with the objective of publishing a single standard to replace the consolidation requirements in IAS 27 *Consolidated and Separate Financial Statements* and SIC-12 *Consolidation— Special Purpose Entities*.

The IASB seeks comment on whether

- (a) the control definition proposed in the ED and the accompanying guidance on how to apply that definition, provides clearer guidance for determining when one entity controls another.
- (b) the enhanced disclosure requirements for consolidated and unconsolidated entities will give capital providers and other users of financial statements information that is useful for their decision-making.
- (c) reputation risk is an appropriate basis for consolidation and should the IASB consider the definition of significant influence and the use of the equity method in IAS 28 *Investments in Associates* with a view to develop a cohesive set of requirements for all investments in entities.

The ED and the Institute's invitation to comment can be download at www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/2008/I2C_FSP.pdf

The forum will outline the main changes to the existing practices and the potential implications of the ED if they are adopted. The forum will provide an opportunity to members to present their views which will be considered by the Institute's financial reporting standards committee for consideration when preparing submission to the IASB.



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Chairperson	Ms. Caron Hughes <i>Executive Director, Goldman Sachs (Asia) L.L.C.</i> <i>Member, Financial Reporting Standards Committee</i> <i>Hong Kong Institute of CPAs</i>	
Panelist	Mr. Steve Ong <i>Director, Standard Setting, Hong Kong Institute of CPAs</i>	
Language	English	
Fee	Member	HK\$190
	Non-member	HK\$330
CPD Credit hours	1.5 hours	
Enrolment deadline	19 February 2009	
Remarks	If you are not able to attend the forum but wish to express your views on the ED, please click here to complete and return an electronic questionnaire to the Institute.	
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 Institute members. An email confirmation on enrolment will be issued to participants three working days before the forum.



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Finance and Operations Department
 Hong Kong Institute of CPAs

(MCS2 Event Code: F090226)
Enrolment deadline: 19 February 2009

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

FOR OFFICE USE

Fax no.: 2893-9853

Seq. no.:

Handle by:

[Please click here for online enrolment](#)

Personal information (One form for one participant)

Name: _____ HKICPA Membership no.: _____
 (Mr./Mrs./Ms.)

Organization: _____ Position held: _____

Email: _____

Telephone no: _____ Fax no.: _____

Participation fee: <input type="checkbox"/> HK\$190 per HKICPA member <input type="checkbox"/> HK\$330 per non-HKICPA member		
Payment by: <input type="checkbox"/> Cheque no.: _____ (Bank: _____)		
<input type="checkbox"/> VISA Card <input type="checkbox"/> 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:
<i>Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"</i>		FOR OFFICE USE
Auth. code no.	Handled by	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 19 February 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 2:30 p.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@hkicpa.org.hk
Payment & Enrolment Status Enquiry: 2287-7379
 Email: finance@hkicpa.org.hk

Please allow four 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 www.hkicpa.org.hk.