

Solicitors' Accounts Rules and PN840 Reporting Engagements



Programme Code: S090724S

Speakers	Mr. Stephen Chan, Partner, BDO Limited Certified Public Accountants Mr. Chan is a fellow of HKICPA and the Institute of Chartered Accountants in England and Wales. He is a member of a number of committees of HKICPA including the Auditing and Assurance Standards Committee, Ethics Committee and Accountants' Report Sub-committee. He is also a member of the Expert Advisory Group on the Development of the Code of Ethics of The Chinese Institute of Certified Public Accountants.
	Mr. AB Nasir, Partner, Nasirs [®] Mr. Nasir, solicitor, commenced his practice in Hong Kong in 1992. Mr. Nasir principally practises in the field of civil litigation. He is also a member of the Law Society of Hong Kong's Guidance Committee and contributes to Part N and Order 106 of the Hong Kong Civil Procedure 2004 "White Book".
Date	Friday, 24 July 2009
Time	3:00 p.m. – 5:15 p.m.
Venue	Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Enrolment fee	HK\$250 for members or students of HKICPA, IA/HKIAAT and for members of the Law Society of Hong Kong
	HK\$450 for non-members
Language	English
Format	Seminar
Subject / Level	Auditing / General - for delegates who do not have prior knowledge of the subject area
Target Audience	Accountants whose work involves the Solicitors' Accounts Rules; solicitors
CPD credit	2 hours

About the programme

The first part of the seminar will explain solicitors' obligations with respect to their handling of clients' money, identifying the common breaches of such obligations and recommending controls that can minimise such risks. It will highlight the duties of an accountant in preparing and auditing solicitors' accounts. Topics include:

- 1. Sources of regulations on handling clients' money by solicitors
 - Primary rules Solicitors' Accounts Rules
 - Other sources Practice Directions, Professional Conduct Guide
- 2. Common mistakes by solicitors in their handling of clients' money
- Risk management measures to reduce exposure to potential breaches of solicitors' obligations on handling clients' money
- 4. Duties of an accountant in the provision of an accountant's report under the Accountant's Report Rules and the gross fee income report under the Solicitors (Professional Indemnity) Rules

The second part will focus on Practice Note 840 "The Audit of Solicitors' Accounts under the Solicitors' Accounts Rules and The Accountant's Report Rules" (PN840). PN840, issued by the Hong Kong Institute of CPAs, provides guidance and assistance for practising members in performing work on the accountant's report.

PN840 includes the following important guidance:

- 1. Highlights of the Solicitors' Accounts Rules and the Accountant's Report Rules
- 2. Appendix 1 Key questions based on the Solicitors' Accounts Rules
- 3. Appendix 2 Audit Programme under Rule 4 of the Accountant's Report Rules
- 4. Appendix 3 The prescribed format of an accountant's report under the Accountant's Report Rules
- The speaker, Mr. Stephen Chan, will:
- go through PN840 and highlight how the questionnaire and the work programme provided in the appendices to the PN
 are applied in the engagement; and
- discuss some of the common pitfalls in the engagement performance and the preparation of the accountant's report.

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HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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Deadline: 7 working days before the date of the seminar

No.	Membe	rship	Full Name of Participant(s)	Company	Programme	Fee				
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1										
2										
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□ I am unemployed and planning to rejoin the workforce.

The Institute reserves the right to allocate places to enable the enjoyment of more members in this event.

The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

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Notes: 1. Membership Status: NP = Non-Practising, P = Practising, IA = International Affiliate, S = Student, HKIAAT = HKIAAT Student or Member, NM(GAA) = GAA Passport holder, NM = Non-Member.

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8. All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.

9. The Institute reserves the right to change the venue, date or speaker of the event due to unforeseen circumstances.

10. All personal data collected from the enrolment process, and administration of the CPD Programmes will only be used for the purpose of the administration of the course on which members are enrolled.

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