



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

## **HKICPA takes disciplinary action against a certified public accountant (practising)**

(HONG KONG, 1 March 2018) — On 23 January 2018, a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ordered cancellation of the practising certificate of Tso Yin Yee (membership number F06765) from 6 March 2018 with no issuance of a practising certificate to her for 16 months. In addition, Tso was ordered to pay the costs of disciplinary proceedings of HK\$38,665.

Tso is the sole proprietor of Integrity CPA Limited (formerly known as ADGS (CPA) Limited) ("**Practice**") and is responsible for the Practice's quality control system and the quality of its assurance engagements. When carrying out a practice review, the reviewer found that the Practice failed to establish and maintain an effective system of quality control. Additionally, the reviewer found significant deficiencies in the Practice's audit and assurance engagements.

After considering the information available, the Institute lodged a complaint against Tso under sections 34(1)(a)(vi) and 34(1)(a)(viii) of the Professional Accountants Ordinance.

Tso admitted the complaint against her.

The Disciplinary Committee found that Tso failed or neglected to observe, maintain or otherwise apply a number of professional standards. The Committee further found that Tso was guilty of professional misconduct, as the Practice lacked an effective quality control system and commitment to the quality of its audit and assurance engagements and Tso failed to comply with the fundamental principle of integrity. The Committee also noted that significant public interest was at stake in the compliance audit of a regulated company and the sanction should reflect this.

Having taken into account the circumstances of the case, the Disciplinary Committee made the above order against Tso under section 35(1) of the ordinance.

### About HKICPA Disciplinary Process

The Hong Kong Institute of Certified Public Accountants (HKICPA) enforces the highest professional and ethical standards in the accounting profession. Governed by the Professional Accountants Ordinance (Cap. 50) and the Disciplinary Committee Proceedings Rules, an independent Disciplinary Committee is convened to deal with a complaint referred by Council. If the charges against a member, member practice or registered student are proven, the Committee will make disciplinary orders setting out the sanctions it considers appropriate. Subject to any appeal by the respondent, the order and findings of the Disciplinary Committee will be published.

For more information, please see:

<http://www.hkicpa.org.hk/en/standards-and-regulations/compliance/disciplinary/>

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### **About the Hong Kong Institute of Certified Public Accountants**

The Hong Kong Institute of Certified Public Accountants (HKICPA) is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has more than 42,000 members and 18,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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