

**HKICPA Qualification Programme
Module C Learning Pack**

Summary of changes in sixth edition

Examples and self-test questions have been added or replaced throughout the chapters.

Chapter in sixth edition		Main changes in sixth edition
Chapter	Chapter name	
1	Scope of corporate governance	<ul style="list-style-type: none"> No significant changes
2	Corporate governance reports and practice	<ul style="list-style-type: none"> Updated sections 2.1.2 and 3.5 for changes to the HK Code (Section C) Added new section 3.6 on Risk Management and Internal Control
3	Internal assurance	<ul style="list-style-type: none"> Updated sections 1.2 & 1.3 for changes to the HK Code
4	Code of Ethics	<ul style="list-style-type: none"> Updated section 1.2 descriptions of confidentiality and professional behaviour Updated section 2.4.3 on preparing records and financial statements Added new section 2.4.10 on management responsibility Updated section 2.6.1 on long association of senior personnel Added new section 3 on NOCLAR (Non-compliance with laws and regulations) Removed old section 4.3.1 by the new section 3 on NOCLAR Added new section 5.2 on conflicts of interests between different entities Added expanded advice on unresolved conflicts
5	Framework for assurance engagements	<ul style="list-style-type: none"> Updated table in section 1
6	Quality control	<ul style="list-style-type: none"> No significant changes
7	Changes in auditor appointment	<ul style="list-style-type: none"> Updated section 4 for HKSA 210 <i>Agreeing the terms of Audit Engagements</i>
8	Planning, materiality and risk assessment	<ul style="list-style-type: none"> Updated section 1.3 for HKSA 210
9	Audit evidence, procedures, audit methodologies and audit sampling	<ul style="list-style-type: none"> Table in section 2 updated for assertions
10	Fraud and irregularities	<ul style="list-style-type: none"> Updated section 2.1 for HKSA 250 (Revised) <i>Consideration of Laws and Regulations in an Audit of Financial Statements Including Related Conforming Amendments to Other Hong Kong Standards</i>
11	Internal controls and tests of controls	<ul style="list-style-type: none"> No significant changes
12	Substantive procedures, including analytical procedures	<ul style="list-style-type: none"> Diagrams in section 1.2 updated for assertions Table in section 1.4 updated for assertions

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13	Specific audit procedures	<ul style="list-style-type: none"> • Combined sections 2.2 & 2.3 into one section and made a separate section 2.3 for goodwill • Updated section 12.1 for bill and hold arrangements • Updated section 12.2 for HKFRS 15 <i>Revenue from Contracts with Customers</i> • Added a new exam practice question
14	Using the work of others	<ul style="list-style-type: none"> • No significant changes
15	Accounting estimates, opening balances and comparatives	<ul style="list-style-type: none"> • No significant changes
16	Overall audit review and finalisation	<ul style="list-style-type: none"> • Updated section 1.1.2 for HKAS 10 <i>Events after Reporting Period</i> • Section 6 has been completely rewritten for HKSA 720 (Revised) <i>The Auditor's Responsibilities Relating to Other Information</i> (previously HKSA 720 (Clarified) <i>The Auditor's Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements</i>).
17	Audit reporting	<ul style="list-style-type: none"> • The entire chapter has been completely updated for the new auditor reporting standards which are: <ul style="list-style-type: none"> – HKSA 700 (Revised) <i>Forming an Opinion and Reporting on Financial Statements</i> – HKSA 701 <i>Communicating Key Audit Matters in the Independent Auditor's Report</i> – HKSA 705 (Revised) <i>Modifications to the Opinion in the Independent Auditor's Report</i> – HKSA 706 (Revised) <i>Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report</i> • Added a new section 3 on key audit matters
18	Group audits	<ul style="list-style-type: none"> • No significant changes
19	Audit related services and other assurance engagements	<ul style="list-style-type: none"> • Updated section 3.1 for HKSAE 3420 <i>Assurance engagements to report of the compilations of pro forma financial information included in a prospectus</i> • Added new section 8 on PN 810.2 (Revised 2016) <i>The Duties of the Auditor of an Insurer Authorised Under the Insurance Companies Ordinance</i>
20	Information technology	<ul style="list-style-type: none"> • No significant changes
Question Bank & Answers to Question Bank		<ul style="list-style-type: none"> • Added 2015 & 2016 exam questions