



## **Hong Kong Institute of Certified Public Accountants takes disciplinary action against a certified public accountant (practising)**

(HONG KONG, 6 December 2019) On 23 October 2019, a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ordered the cancellation of the practising certificate of Mr Ng Tsz Wing (A15912) from 4 December 2019 with no issuance of a practising certificate to him for four months. In addition, Ng was ordered to pay the costs of disciplinary proceedings of HK\$55,477.

Ng is the sole shareholder of Ken T.W. Ng CPA Limited ("Practice"). He was responsible for the Practice's quality control system and quality of assurance engagements. The Practice was subject to its first practice review in May 2017. The practice reviewer identified a number of significant deficiencies in the Practice's system of quality control. Ng was also found to have failed to maintain professional knowledge and skill at the required level, and to comply with professional standards, in a number of audit and assurance engagements examined by the practice reviewer.

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

Ng admitted the complaints made against him.

The Disciplinary Committee found that Ng failed to comply with the fundamental principle of Professional Competence and Due Care in the *Code of Ethics for Professional Accountants*, Hong Kong Standard on Quality Control 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, Hong Kong Standard on Auditing ("HKSA") 200 *Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Hong Kong Standards on Auditing*, HKSA 500 *Audit Evidence* and HKSA 700 *Forming an Opinion and Reporting on Financial Statements*. Furthermore, Ng was guilty of professional misconduct as a result of his failure to comply with multiple professional standards.

Having taken into account the circumstances of the case, the Disciplinary Committee made the above order against Ng 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 HKICPA**

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 44,000 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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