

Qualification Programme (QP)

Examinable Accounting & Financial Reporting Standards / interpretations December 2015 Session and June 2016 Session

The following is a list of standards / interpretations applicable to both December 2015 and June 2016 examination sessions. It is provided as a reference for candidates taking Module A – Financial Reporting and Final Examination. Please note that it does **not** mean all parts of the standards / interpretations are examinable. Candidates should read this list in conjunction with the learning outcomes for Module A.

Please refer to the [student handbook](#) for details of the rule for determining the examinable contents. For both December 2015 and June 2016 examinations, the examinable standards / interpretations are those released on or before 31 May 2015 and which have been effective or will become effective on or before 1 January 2017.

Standard	Title	Issue / Review Date
	Preface and Framework	
PREFACE	Preface to Hong Kong Financial Reporting Standards	Apr 15
CONCEPTUAL FRAMEWORK	Conceptual Framework for Financial Reporting	Oct 10
	Hong Kong Accounting Standards (HKAS)	
HKAS 1 (Revised)	Presentation of Financial Statements	Jan 15
HKAS 2	Inventories	Feb 14
HKAS 7	Statement of Cash Flows	Nov 14
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Feb 14
HKAS 10	Events after the Reporting Period	Feb 14
HKAS 11	Construction Contracts	Mar 10
HKAS 12	Income Taxes	Nov 14
HKAS 16	Property, Plant and Equipment	Aug 14
HKAS 17	Leases	Feb 14
HKAS 18	Revenue	May 14
HKAS 19 (2011)	Employee Benefits	Dec 13
HKAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Feb 14

HKAS 21	The Effects of Changes in Foreign Exchange Rates	May 14
HKAS 23 (Revised)	Borrowing Costs	Mar 10
HKAS 24 (Revised)	Related Party Disclosures	Nov 14
HKAS 27 (2011)	Separate Financial Statements	Sep 14
HKAS 28 (2011)	Investments in Associates and Joint Ventures	Jan 15
HKAS 32	Financial Instruments: Presentation	Nov 14
HKAS 33	Earnings Per Share	May 14
HKAS 34	Interim Financial Reporting	Nov 14
HKAS 36	Impairment of Assets	Nov 14
HKAS 37	Provisions, Contingent Liabilities and Contingent Assets	Mar 10
HKAS 38	Intangible Assets	Jun 14
HKAS 39	Financial Instruments: Recognition and Measurement	Nov 14
HKAS 40	Investment Property	Jun 14
	Hong Kong Financial Reporting Standards (HKFRS)	
HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards	Nov 14
HKFRS 2	Share-based Payment	Jun 14
HKFRS 3 (Revised)	Business Combinations	Nov 14
HKFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Nov 14
HKFRS 7	Financial Instruments: Disclosures	Nov 14
HKFRS 8	Operating Segments	Jun 14
HKFRS 9	Financial Instruments	Dec 11
HKFRS 10	Consolidated Financial Statements	Jan 15
HKFRS 11	Joint Arrangements	Jun 14
HKFRS 12	Disclosure of Interests in Other Entities	Jan 15
HKFRS 13	Fair Value Measurement	Nov 14

Hong Kong (IFRIC) Interpretations (HK(IFRIC)-Int)		
HK(IFRIC)-Int 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities	Jul 10
HK(IFRIC)-Int 2	Members' Shares in Co-operative Entities and Similar Instruments	Feb 14
HK(IFRIC)-Int 4	Determining whether an Arrangement contains a Lease	Feb 14
HK(IFRIC)-Int 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	Feb 14
HK(IFRIC)-Int 6	Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment	Sep 05
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives	Feb 14
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment	Jul 12
HK(IFRIC)-Int 12	Service Concession Arrangements	Feb 14
HK(IFRIC)-Int 13	Customer Loyalty Programmes	Feb 14
HK(IFRIC)-Int 14	HKAS 19 —The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	May 14
HK(IFRIC)-Int 15	Agreements for the Construction of Real Estate	Aug 10
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation	May 14
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners	May 14
HK(IFRIC)-Int 18	Transfers of Assets from Customers	Aug 10
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments	May 14
Hong Kong Interpretations (HK-Int)*		
HK-Int 4	Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases	Dec 09
HK-Int 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	Nov 10

*Note: * With effect from 24 May 2005, all Interpretations that are developed locally by the Institute are named Hong Kong Interpretations.*

	Hong Kong (SIC) Interpretations (HK(SIC)-Int)	
HK(SIC)-Int 10	Government Assistance – No Specific Relation to Operating Activities	Aug 10
HK(SIC)-Int 15	Operating Leases – Incentives	Sep 10
HK(SIC)-Int 25	Income Taxes – Changes in the Tax Status of an Enterprise or its Shareholders	Aug 10
HK(SIC)-Int 27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease	Sep 10
HK(SIC)-Int 29	Service Concession Arrangements: Disclosures	Aug 10
HK(SIC)-Int 31	Revenue – Barter Transactions involving Advertising Services	May 14
HK(SIC)-Int 32	Intangible Assets – Web Site Costs	May 14
HKFRS-PE	Hong Kong Financial Reporting Standard for Private Entities	Feb 11
SME-FRF & SME-FRS (Revised)	Small and Medium-Sized Entity Financial Reporting Framework and Financial Reporting Standard (Revised)	Apr 14
	Professional Ethics (Members' Handbook Volume I 1.2)	
COE (Revised)	Code of Ethics for Professional Accountants	May 15

Remark

The HKFRS 15 Revenue from Contracts with Customers, whose effective date is expected to be postponed after 1 January 2017, will NOT be examinable in the December 2015 and June 2016 sessions. As such, the HKAS 18 Revenue continues to be examinable for the December 2015 and June 2016 sessions.

September 2015