

## A Refresher Course on Current Financial Reporting Standards

(Programme Code: W090207A)

The Hong Kong Institute of Certified Public Accountants has been offering seminars and workshops on various accounting subjects. Workshops on financial reporting have always been well received by the participants. In view of the great demand for this subject from participants, a new series of workshops offers a comprehensive financial reporting programme covering different aspects and techniques of financial reporting.

This programme aims to enhance the financial competency of accountants involved in different industries. It is hoped that the participants will apply their financial skills to its optimal level in their workplace through understanding the requirements of financial reporting relating to:

- the consolidation of accounts and business combinations
- the financial statement presentation and disclosure requirements for various significant issues
- the recognition and measurement of assets and liabilities
- difficult financial reporting topics like income taxes, foreign exchange, etc.

**A certificate will be awarded for successful completion of this refresher programme.**

<b>Facilitator</b>	<b>Mr. Paul Yeung, CPA, MA (Lancaster UK), MA (CUHK)</b> Mr. Yeung is an experienced writer, consultant and lecturer in financial reporting, auditing and business ethics. He is the writer of the learning packs for financial reporting and auditing of the Institute's Qualification Programme, technical director of an audit firm and lecturer for a masters level course in business ethics.
<b>Language</b>	Cantonese with English Terminology
<b>Date</b>	<b>7 Feb, 14 Mar, 28 Mar, 25 Apr 2009</b>
<b>Time</b>	9:00 a.m. – 5:30 p.m. (each day)
<b>Target Audience</b>	CPAs interested in updating their knowledge of financial reporting
<b>Venue</b>	Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.
<b>CPD hours</b>	30 hours (7.5 hours per day)
<b>Fee</b>	\$6,800 for HKICPA member or student ; and IA / HKIAAT's member or student \$8,000 for non-member
<b>Class Size</b>	50
<b>Enrolment Deadline</b>	9 January 2009

The entire programme consists of four whole-day workshops covering the following topics:

### **Financial Reporting I:**

The session focuses on explaining the requirements of some new financial reporting standards on consolidated financial statements and revision of some related issues. Financial reporting standards include HKFRS 3 (Revised), HKAS 27 (Revised), HKAS 28, HKAS 31 and AG 5 etc. Topics include:

- Business combinations
- Consolidated financial statements
- Associates and joint ventures
- Combinations under common control
- Separate financial statement

### **Financial Reporting III:**

This session focuses on explaining some of the new recognition and measurement requirements of assets and liabilities. It also covers revision of some related and/or typical financial reporting areas. Financial reporting standards include HKAS 18, HKAS 19, HKAS 23 (Revised), HKAS 37, HKFRS 2, HK(IFRIC) – Int. 12, 13 and 14, HK(SIC)-29 etc. Topics include:

- Borrowing costs
- Share based payments and employee benefits
- Service concession arrangements
- Customer loyalty programmes, revenue, provisions and contingencies
- Impairment of assets
- Foreign currencies translations
- Deferred taxation
- Leases and investment property

### **Financial Reporting II:**

This session focuses on explaining the new financial statement presentation requirements and revision of some presentation and disclosure issues. Financial reporting standards to cover include HKAS 1 (Revised), HKFRS 5, HKFRS 7, HKFRS 8, HKAS 32, HKAS 24 etc. Topics include:

- Presentation of financial statements
- Non-current asset held for disposal and discontinued operations
- Financial instruments: presentation and disclosures
- Operating segments
- Related party disclosures

### **Financial Reporting IV:**

This session covers a revision of some typical financial reporting areas. Financial reporting standards include HKAS 12, HKAS 21 and HKAS 39 etc. Topics include:

- Income Taxes
- Foreign currencies translation
- Financial Instruments: measurement and recognition
- Hedge accounting

**Assessment methods and course completing requirements: 1 hour end of course examination**

**Participants have to achieve 70% attendance and 50% pass in examination for CEF reimbursement purposes.**