

Module A – Enhanced and Original Syllabus Mapping

MODULE A – FINANCIAL REPORTING

Enhanced Syllabus			Original Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
LO1	Legal environment		
	Describe the Hong Kong legal framework and related implications for business activities:		
1.01	<ul style="list-style-type: none"> Types and relative advantage of alternative forms of organization 	2	4.01(3)
1.02	<ul style="list-style-type: none"> Legal procedures for establishment and governance of companies 	2	4.01(3)
	Describe the obligations of directors and officers of companies:		
1.03	<ul style="list-style-type: none"> Powers, duties and obligations of directors and company secretaries 	2	4.02(3)
	Describe the legal requirements associated with company structure, share offerings, debt obligations and restructuring:		

Fields of Competency under enhanced syllabus: 1. Awareness, 2. Knowledge, 3. Application

Fields of Competency under original syllabus: (1) General awareness, (2) Good understanding, (3) Comprehensive Mastery

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
1.04	<ul style="list-style-type: none"> Share issues and prospectus requirements 	2	4.03.1(3)
1.05	<ul style="list-style-type: none"> Debt instruments and registration of charges 	2	4.03.2(2)
1.06	<ul style="list-style-type: none"> Statutory reporting and documentation requirements 	3	4.03.3(3)
1.07	<ul style="list-style-type: none"> Appointment and removal of auditors 	3	4.03.4(3)
1.08	<ul style="list-style-type: none"> Restructuring, including appointment of receivers and liquidators 	1	4.03.5(1)
LO2	<p>Financial reporting framework Describe the financial reporting framework in Hong Kong and the related implications for business activities:</p>		
2.01	<ul style="list-style-type: none"> The role and setting of accounting standards 	2	1.01(2)
2.02	<ul style="list-style-type: none"> Hong Kong Financial Reporting Standards 	2	2.00(3)
2.03	<ul style="list-style-type: none"> Small and Medium-sized Entity Financial Reporting Framework and Financial Reporting Standard 	2	5.01.2(3), 5.01.3(1)
2.04	<ul style="list-style-type: none"> Code of Ethics for Professional Accountants 	3	5.07(3)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.05	<ul style="list-style-type: none"> Hong Kong (IFRIC) Interpretations, Hong Kong Interpretations and Hong Kong (SIC) Interpretations 	2	2.00(3)
2.06	<ul style="list-style-type: none"> Other professional pronouncements and exposure drafts 	2	3.00(3)
2.07	<ul style="list-style-type: none"> Regulatory bodies and their impact on accounting 	2	4.01.2(3)
2.08	<ul style="list-style-type: none"> Accounting principles and conceptual frameworks 	2	1.01(2)
2.09	<ul style="list-style-type: none"> Current developments 	2	3.03.1(2)
LO3	Accounting for business transactions Account for transactions in accordance with Hong Kong Financial Reporting Standards:		
3.01	<ul style="list-style-type: none"> Accounting policies, changes in accounting estimates and errors 	3	2.02(3)
3.02	<ul style="list-style-type: none"> Revenue 	3	2.03(3)
3.03	<ul style="list-style-type: none"> Government grants and assistance 	3	2.04(3)
3.04	<ul style="list-style-type: none"> Employee benefits 	2	2.05(3)
3.05	<ul style="list-style-type: none"> Share-based payment 	2	2.06(3)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
3.06	• Inventories	3	2.07(3)
3.07	• Construction contracts	3	2.03.7(3)
3.08	• Property, plant and equipment	3	2.08(3)
3.09	• Intangible assets	3	2.11(3)
3.10	• Investment property	3	2.09(3)
3.11	• Financial assets, financial liabilities and equity instruments	2	2.10(3)
3.12	• Borrowing costs	3	2.12(3)
3.13	• Impairment of assets	3	2.13(3)
3.14	• Leases	3	2.14(3)
3.15	• Events after the reporting period	3	2.15(3)
3.16	• Provisions, contingent liabilities and contingent assets	3	2.16(3)
3.17	• Hedge accounting	2	2.17(3)
3.18	• Income taxes	2	2.18(3)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
3.19	<ul style="list-style-type: none"> The effects of changes in foreign exchange rates 	2	2.23(3)
3.20	<ul style="list-style-type: none"> Related party disclosures 	3	2.25(3)
3.21	<ul style="list-style-type: none"> Non-current assets held for sale and discontinued operations 	3	2.26(3)
3.22	<ul style="list-style-type: none"> Earnings per share 	3	2.27(3)
3.23	<ul style="list-style-type: none"> Operating segments 	3	2.29(3)
3.24	<ul style="list-style-type: none"> Interim financial reporting 	3	2.28(3)
LO4	Preparation and presentation of financial statements		
	Prepare the financial statements for an individual entity in accordance with Hong Kong Financial Reporting Standards and statutory reporting requirements:		
4.01	<ul style="list-style-type: none"> Primary financial statement preparation 	3	2.01(3), 2.24(3)
4.02	<ul style="list-style-type: none"> Financial statement disclosure requirements 	3	2.01(3)

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Enhanced Syllabus			Original Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
	Prepare the financial statements for a group in accordance with Hong Kong Financial Reporting Standards and statutory reporting requirements:		
4.03	<ul style="list-style-type: none"> Principles of consolidation 	3	2.20(3)
4.04	<ul style="list-style-type: none"> Acquisition of subsidiaries 	3	2.20(3)
4.05	<ul style="list-style-type: none"> Disposal of subsidiaries 	3	2.20(3)
4.06	<ul style="list-style-type: none"> Business combinations 	3	2.19(3)
4.07	<ul style="list-style-type: none"> Investments in associates 	3	2.21(3)
4.08	<ul style="list-style-type: none"> Interests in joint ventures 	3	2.22(3)
4.09	<ul style="list-style-type: none"> Primary financial statement preparation 	3	2.20(3)
4.10	<ul style="list-style-type: none"> Financial statement disclosure requirements 	3	2.20(3)
4.11	<ul style="list-style-type: none"> Merger accounting for common control combinations 	2	3.02(3)

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Original Syllabus			
(1)	Design and evaluate information systems which meet an organisation's external reporting requirements	Dropped	5.02(2)
(2)	Prepare and disseminate reports which meet an organisation's reporting policies	Dropped	5.03(2)
(3)	Represent an organisation in relation to external reporting	Dropped	5.04(1)
(4)	Manage external reporting as a functional area within organizations	Dropped	5.05(2)
(5)	Manage the complex and changing contexts which bear on the conduct and outcomes of external reporting work	Dropped	5.06(2)
(6)	Corporate governance on financial reporting aspects	Dropped	5.07(3)

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