

**HKICPA Qualification Programme
Module A Learning Pack**

Summary of changes in fifth edition

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

Chapter in 4th edition		Main changes in 5th edition
Chapter	Chapter name	
1	Legal environment	<ul style="list-style-type: none"> Replaced the exam practice question
2	Financial reporting framework	<ul style="list-style-type: none"> Added new section 15 on integrated reporting Updated section 16 on current developments Replaced the exam practice question
3	Small company reporting	<ul style="list-style-type: none"> Updated the qualifying criteria for reporting under the SME-FRF Amended the exam practice question
4	Non-current assets held for sale and discontinued operations	<ul style="list-style-type: none"> Added new section 2.1 on Highly probable sale Added an illustrative disclosure
5	Property, plant and equipment	<ul style="list-style-type: none"> Added the definition of bearer plants Updated for the 2014 amendment to HKAS 16 Added an illustrative disclosure
6	Investment property	<ul style="list-style-type: none"> Added an illustrative disclosure Added a new exam practice question
7	Government grants	<ul style="list-style-type: none"> Added a new exam practice question
8	Intangible assets and impairment of assets	<ul style="list-style-type: none"> Updated for the 2014 amortisation method amendment to HKAS 38 Added illustrative disclosures
9	Leases	<ul style="list-style-type: none"> Added illustrative disclosures
10	Inventories	<ul style="list-style-type: none"> Added illustrative disclosures Replaced the new exam practice question
11	Provisions, contingent liabilities and contingent assets	<ul style="list-style-type: none"> Added illustrative disclosures Added a new exam practice question
12	Construction contracts	<ul style="list-style-type: none"> Added an illustrative disclosure
13	Share-based payment	<ul style="list-style-type: none"> Updated key terms for new definitions of service, performance and market conditions Added illustrative disclosures
14	Revenue	<ul style="list-style-type: none"> Updated section 4 on the current development of HKFRS 15 Added a new exam practice question
15	Income taxes	<ul style="list-style-type: none"> Added an illustrative disclosure
16	Employee benefits	<ul style="list-style-type: none"> Added illustrative disclosures Updated Section 5.3.2 for 2014 amendment to HKAS 19 Added a new exam practice question
17	Borrowing costs	<ul style="list-style-type: none"> No significant changes

18	Financial instruments	<ul style="list-style-type: none"> • Updated section 1.1 to reflect the latest issue of HKFRS 9 • Text added to further explain convertible instruments • Text amended in 3.2.1 to refer to 2014 amendment to HKFRS 9 re classification of financial assets • Inserted a new section 5 on HKAS 39 recognition and measurement rules • Amended section 6 on new credit losses guidance of HKFRS 9 • Added a new exam practice question
19	Fair value measurement	<ul style="list-style-type: none"> • New chapter
20	Statement of cash flows	<ul style="list-style-type: none"> • No significant changes
21	Related party disclosures	<ul style="list-style-type: none"> • Added an illustrative disclosure
22	Accounting policies, changes in accounting estimates and errors; events after the reporting period	<ul style="list-style-type: none"> • Added illustrative disclosures • Added a new exam practice question
23	Earnings per share	<ul style="list-style-type: none"> • Added an illustrative disclosure
24	Operating segments	<ul style="list-style-type: none"> • No significant changes
25	Interim financial reporting	<ul style="list-style-type: none"> • Added an illustrative disclosure
26	Presentation of financial statements	<ul style="list-style-type: none"> • Added a new section on current developments
27	Principles of consolidation	<ul style="list-style-type: none"> • Updated section 2.2.2 for new guidance re the application of the investment entity exemption • Amended section 2.3.6 to include the option to measure investments using the equity method in separate financial statements • Expanded section 5.1.2 in respect of the subsequent accounting of contingent consideration • Added illustrative disclosures
28	Consolidated accounts: accounting for subsidiaries	<ul style="list-style-type: none"> • No significant changes
29	Consolidated accounts: accounting for associates and joint arrangements	<ul style="list-style-type: none"> • Updated section 1.2 for the 2015 amendments to HKAS 28 • Added section 1.5.3 on Transfer of assets that constitute a business • Updated section 2.2.1 to explain the 2014 amendments to HKFRS 11 re the acquisition of a joint operation. • Added an illustrative disclosure
30	Changes in group structures	<ul style="list-style-type: none"> • Text added to section 1.2.2 to explain how an individual company and group gain on disposal are reconciled
31	Consolidation of foreign operations	<ul style="list-style-type: none"> • No significant changes