



# Technical Update Evening 2008

**August 2008 to November 2008**

Updates on the Hong Kong Institute of CPAs

Standard-setting activities :

Financial Reporting, Auditing and Ethics

## What is TUE?

## What does it aim to provide?

- Each session addresses one or two main themes of topical interest, with an emphasis on recently released standards and guidance. The sessions will be conducted by the Hong Kong Institute of CPAs technical staff
- Sessions will usually include both presentations and question-and-answer time and members are encouraged to participate actively in these sessions
- Sessions will be limited to 150 participants to enable members to participate and raise technical issues in a relatively informal setting
- The sessions are designed to supplement the other channels the Institute uses to provide technical information to members, including TechWatch, the Technical Query Service, the Institute's magazine *A Plus* and other forms of CPD

## Which members should attend?

- ✓ **Members in practice**
- ✓ **Financial statements preparers**
- ✓ **Financial controllers**
- ✓ **Members and Registered Students who wish to keep abreast of Hong Kong Institute of CPAs' latest technical developments**

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# Your Hosts of TUE 2008



**Steve Ong**  
Deputy Director  
Standard Setting



**Florence Wong**  
Assistant Director  
Standard Setting



**Selene Ho**  
Assistant Director  
Standard Setting



**Winnie Chan**  
Manager  
Standard Setting



**Ben Lo**  
Manager  
Standard Setting

During TUE 2008, each of your hosts will present sessions in their areas of expertise. As you can see from the following pages, the programme covering August to November 2008 addresses issues relating to financial reporting and auditing. We urge you to join us in these sessions, as we learn from your questions

and comments and we hope that you learn from our expertise. Members of the Standard Setting Department will attend each TUE to give you an opportunity to ask general questions on Standards with the aim of extending the technical support the Institute provides to its members.

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## TUE Registration

Applications for registration will be accepted on a **first-come-first-served** basis as seats are **limited** to 150. In case of over-subscription, consideration may be given to arranging a **re-run session**. Applications for registration will be accepted only from **Hong Kong Institute of CPAs members and students**. The success of TUE 2008 depends on active participation. If you have a **basic understanding** of the subject before attending, you will find the **interaction** with your host(s) more productive.

For members and students who wish to attend a TUE, please complete the enclosed **TUE Registration Form** and return it to the **Operation & Finance Department** of the Institute on or before the application deadline, together with either your credit card details or a cheque. For online registration (recommended): click [here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)

**Confirmation** will be sent by **e-mail** unless your application for registration is unsuccessful. Unless the session is cancelled due to unforeseen circumstances, **no refund** will be given after your registration has been processed.

# TUE Programme for 2008

Time : 7:00p.m. to 8:00p.m.

Venue : Hong Kong Institute of CPAs Training Centre (unless otherwise stated)  
27/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

Fee : HK\$120 per session

HKICPA CPD Hour : 1 hour

## TUE Programme enquiries:

Member & Corporate Services

Tel: 2287 7034 / 2287 7220

e-mail: mcs.msce@hkicpa.org.hk

For more information on the current and future TUE programme, please visit  
[www.hkicpa.org.hk/professionaltechnical/TUE/menu.php](http://www.hkicpa.org.hk/professionaltechnical/TUE/menu.php)

TUE No.	Date	Topic	Speaker
819 <i>Session FULL</i> Tuesday 12 August 2008		<b>Amendments to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 1 <i>Presentation of Financial Statements - Puttable Financial Instruments and Obligations Arising on Liquidation</i></b>  This session will contain an outline of the key changes in HKAS 32 and HKAS 1 that are effective for periods beginning on or after 1 January 2009 and their application issues.  <b>Application deadline: 20 August 2008</b>	Florence Wong
802A (Re-run) <i>Session FULL</i> Friday 1 August 2008		<b>PN 820 (Revised) - <i>The Audit of Licensed Corporations and Associated Entities of Intermediaries</i></b>  This session will discuss the key changes of the revised Practice Note that has been updated in consultation with the Securities and Futures Commission in relation to the audit of licensed corporations and associated entities of intermediaries.  <b>Application deadline: 25 August 2008</b>	Steve Ong
812A (Re-run)	Tuesday 2 September 2008 <b>(Rescheduled to 1 September 2008)</b>	<b>Points to Note for Auditors - Part I</b>  This session will discuss some of the key issues on applying HKSQC 1 <i>Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements</i> .  <div style="border: 1px solid red; padding: 5px; text-align: center;"><b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b></div> <b>Application deadline: 26 August 2008</b>	Steve Ong

TUE No.	Date	Topic	Speaker
807A (Re-run)	Thursday 4 September 2008	<b>Issues in Implementing HKFRSs - Part I</b> HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong. This session will cover implementation issues relating to HKFRS 3 <i>Business Combinations</i> .	Florence Wong
		<b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b>	
		<b>Application deadline: 29 August 2008</b>	
808A (Re-run)	Tuesday 2 September 2008	<b>Issues in Implementing HKFRSs - Part II</b> HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong. This session will cover implementation issues relating to HKAS 1 <i>Presentation of Financial Statements</i> , HKAS 14 <i>Segment Reporting</i> (replaced by HKFRS 8 <i>Operating Segments</i> ), HKAS 18 <i>Revenue</i> and HKAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> .	Florence Wong
		<b>Session FULL</b>	
		<b>Application deadline: 3 September 2008</b>	
813A (Re-run)	Tuesday 30 September 2008	<b>Points to Note for Auditors - Part II</b> This session will discuss the key principles of planning and finalisation of an audit and will cover HKSA 300 <i>Planning an Audit of Financial Statements</i> , HKSA 315 <i>Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement</i> , HKSA 330 <i>The Auditor's Procedures in Response to Assessed Risks</i> , HKSA 570 <i>Going Concern</i> and HKSA 580 <i>Management Representations</i> .	Steve Ong
		<b>Venue: KPMG Professional Development Centre 28th Floor, Oxford House, Taikoo Place, 979 King's Road, Island East, Hong Kong</b>	
		<b>Application deadline: 24 September 2008</b>	
810A (Re-run)	Tuesday 8 October 2008	<b>Issues in Implementing HKFRSs - Part III</b> HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong. This session will cover implementation issues relating to HKAS 24 <i>Related Party Disclosures</i> , HKAS 28 <i>Investments in Associates</i> and HKAS 36 <i>Impairment of Assets</i> .	Florence Wong
		<b>Session FULL</b>	
		<b>Application deadline: 8 October 2008</b>	

TUE No.	Date	Topic	Speaker
814A (Re-run)	Tuesday 15 October 2008	<b>Points to Note for Auditors - Part III</b>  This session will focus on fraud consideration, auditing related party transactions and audit documentation. It will cover HKSA 230 <i>Audit Documentation</i> , HKSA 240 <i>The Auditor's Responsibilities to Consider Fraud in an Audit of Financial Statements</i> and HKSA 550 <i>Related Parties</i> .  <b>Application deadline: 15 October 2008</b>	Steve Ong
815A (Re-run)	Tuesday 22 October 2008	<b>Issues in Implementing HKFRSs - Part IV</b>  HKFRSs have been converged with IFRSs for 3 years. It is time to look at some common implementation issues in order to avoid making these mistakes and to improve the quality of financial reporting in Hong Kong.  This session will cover implementation issues relating to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> .  <b>Application deadline: 22 October 2008</b>	Florence Wong
805C (Re-run)	Tuesday 5 November 2008	<b>HKAS 1 (Revised) Presentation of Financial Statements</b>  This session will discuss the main changes from the previous version and the introduction of a statement of comprehensive income in preparation for 2009.  <b>Application deadline: 5 November 2008</b>	Steve Ong
817A (Re-run)	Tuesday 12 November 2008	<b>HKAS 27 (Revised) Consolidated and Separate Financial Statements</b>  This session will contain an outline of the key changes in HKAS 27 that are effective for periods beginning on or after 1 July 2009 with an illustration of change in ownership interest of subsidiary.  <b>Application deadline: 12 November 2008</b>	Florence Wong
818A (Re-run)	Tuesday 19 November 2008	<b>HKFRS 3 (Revised) Business Combinations</b>  This session will contain an outline of the key changes in HKFRS 3 that are effective for periods beginning on or after 1 July 2009.  <b>Application deadline: 19 November 2008</b>	Florence Wong

# TUE Registration Form

## August 2008 – November 2008

Please click here for online enrolment

Please allow 4 days to process your application. To avoid delaying the process, please do NOT make any unnecessary enquiries. You can check your enrolment status at "My CPA" at <http://www.hkicpa.org.hk>. Unsuccessful enrolment will be notified 2 days before the event with full refund.

Please use **BLOCK LETTERS**

Name \_\_\_\_\_ HKICPA Membership / Student No. \_\_\_\_\_

Company Name \_\_\_\_\_

Telephone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ E-mail \_\_\_\_\_

Please mark a "✓" against the session(s) for which you wish to apply

FULLA (9 Sep) TUE080909  813A (30 Sep) TUE080930  FULLA (14 Oct) TUE081014  FULLA (21 Oct) TUE081021

FULLA (28 Oct) TUE081028  FULLA (11 Nov) TUE081111  FULLA (18 Nov) TUE081118  FULLA (25 Nov) TUE081125

Admission Fee: HKD120 per session x \_\_\_\_\_ session(s) = HKD \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

### Payment by:

Cheque No. \_\_\_\_\_ (Bank \_\_\_\_\_)

*For cheque payment, please staple the cheque payable to "Hong Kong Institute of Certified Public Accountants" to the TUE registration form before returning it to the HKICPA. Please issue SEPARATE CHEQUE for each session.*

Any Visa / Master Credit Card

*For payment by Visa / Master Credit Card, please fill in the following:*

Card Number \_\_\_\_\_

Cardholder's Name \_\_\_\_\_ Card Expiry Date (month / year) \_\_\_\_\_

Cardholder's Signature \_\_\_\_\_ Date \_\_\_\_\_

**To:** Operation & Finance Department,  
Hong Kong Institute of CPAs,  
37th Floor, Wu Chung House,  
213 Queen's Road East,  
Wanchai, Hong Kong.

**Fax:** 2893 9853

### FOR OFFICIAL USE

Auth. Code No. \_\_\_\_\_

Handled by \_\_\_\_\_

Date \_\_\_\_\_

This TUE registration form can also be downloaded at  
[www.hkicpa.org.hk/professionaltechnical/TUE/menu.php](http://www.hkicpa.org.hk/professionaltechnical/TUE/menu.php)

**Payment & Enrolment Status Enquiry:** 2287 7381  
**Course Information Enquiry:** 2287 7034 / 2287 7220

e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)  
e-mail: [mcs.msce@hkicpa.org.hk](mailto:mcs.msce@hkicpa.org.hk)