



# A Refresher Course on Current Auditing Standards

(Programme Code: CAW131111)

This programme aims to enhance the competency of auditors involved in the audits of financial statements. It is hoped that the participants will apply their auditing skills to an optimal level in their workplace through understanding the requirements of clarified auditing standards relating to:

- audit planning and risk assessment
- audit evidence
- audit issues and audit completion
- professional ethics and quality control

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

<b>Facilitators</b>	<b>Ms. Winnie Chan, FCPA, AICPA</b> <b>Ms. Eky Liu, CPA, FCCA</b> Both Ms. Chan and Ms. Liu are experienced lecturers in financial reporting and auditing.
<b>Language</b>	Cantonese with English Terminology
<b>Admission Requirement</b>	HKICPA members or other accountants with some auditing experience
<b>CPD hours</b>	30 hours
<b>Fee</b>	\$6,800
<b>Class Size</b>	40
<b>Enrolment Deadline</b>	<b>4 November 2013</b>
<b>Competency</b>	Audit and Assurance
<b>Rating</b>	Intermediate Level* - Sound understanding of the knowledge area. The ability to apply knowledge and skills to a range of situations and able to deal with new situations.

\* Please refer [here](#) for descriptions of other competencies and ratings.

Date	Time	Venue
(1) 11 November 2013 (Monday)	9:00 a.m. – 5:00 p.m.	Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.
(2) 21 November 2013 (Thursday)	9:00 a.m. – 5:00 p.m.	
(3) 25 November 2013 (Monday)	9:00 a.m. – 5:00 p.m.	
(4) 28 November 2013 (Thursday)	9:00 a.m. – 5:00 p.m.	
(5) 8 December 2013 (Sunday)	9:00 a.m. – 11:00 a.m. 11:00 a.m. – 12:00 noon (examination)	

The entire programme covers the following topics:

**I. Audit Planning and Risk Assessment**

This section covers the requirements of clarified Hong Kong auditing standards regarding planning and risk assessment, with particular emphasis on documentation under HKSA 230. Auditing standards to cover include HKSA 200, 210, 230, 240, 250, 300, 315, 320 and 330 etc. Topics include:

- Preliminary engagement activities and overall strategy
- Understanding the entity and its environment
- Understanding and evaluating internal control
- Financial statement assertions and materiality
- Classification of risks under HKSA and significant risks
- Risk assessment procedures
- Risk of fraud
- Response to assessed risks

**II. Audit Evidence**

This section covers the requirements of clarified Hong Kong auditing standards regarding audit evidence and sampling, with particular emphasis on proper documentation under HKSA 230. Auditing standards to cover include HKSA 230, 315, 330, 450, 500, 501, 505, 520 and 530, 540, 550 etc. Topics include:

- Recap on audit planning and audit risk assessment
- Further audit procedures in general
- Physical inventory counting and external confirmations
- Analytical procedures
- Audit sampling
- Audit of accounting estimates, including fair value accounting estimates and disclosures
- Related parties
- Audit documentation

**III. Specific Auditing Issues and Audit Completion**

This section covers the requirements of clarified Hong Kong auditing standards regarding specific auditing issues and audit completion. Auditing standards to cover include HKSA 260, 265, 510, 560, 570, 580, 600, 610, 620, 700, 705, 706, 710, 720 etc. Topics include:

- Recap on audit risks and audit evidence
- Use the work of an auditor's expert and/or internal auditors
- Initial engagement and comparatives
- Group audits
- Management representation
- Subsequent events and going concern
- Audit opinion and modification
- Communication with those charged with governance
- Evaluating audit evidence

**IV. Code of Ethics and Quality Control**

This section covers the requirements of the revised Code of Ethics for Professional Accountants and Hong Kong assurance standards regarding quality assurance. For Code of Ethics, it covers Part A and Part B. For Quality control standards, it covers HKSQC1 and HKSA 220. Topics include:

- Fundamental principle of professional ethics
- Independence of auditors
- Quality control in general
- Engagement acceptance and continuance
- Engagement performance
- Monitoring

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

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



**Course Title: A Refresher Course on Current Auditing Standards**

**Course No: CAW131111**

**Are you a member of HKICPA?**

Yes (Membership No.: \_\_\_\_\_)  No

**If you are not a member of HKICPA, are you an accountant with auditing experience?**

Yes  No

**Do you need to apply for the Continuing Education Fund (CEF) for the reimbursement of course fee?**

Yes  No *(Note: for CEF application, course fee should be made by applicant)*

HKICPA members can confirm their CPD booking by logging on to "MyCPA" at <http://www.hkicpa.org.hk>

**Personal information**

English Name : (Surname) \_\_\_\_\_ (Given Names) \_\_\_\_\_ Chinese name: \_\_\_\_\_

Organisation: \_\_\_\_\_ Position held: \_\_\_\_\_

Email: \_\_\_\_\_ HKID No\*: \_\_\_\_\_

(Applicable for applying a reimbursement claim under CEF)

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address line (1) \_\_\_\_\_

Address line (2) \_\_\_\_\_

**Participation fee: HKD6,800** *(Note: for CEF application, course fee should be made by applicant)*

Payment by:  Cheque no.: \_\_\_\_\_ (Bank: \_\_\_\_\_)

VISA Card

Master Card

HKICPA Union Pay Card

For payment by credit card, please fill in the following: Card no.: \_\_\_\_\_

Cardholder's Name :  
 (Please print)

Card Expiry Date (month/year):

Date :

Cardholder's Signature:

*Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants"*

**FOR OFFICE USE**

Auth. code no.

Handled by

Date

**Notes:**

1. All applications are on a first-come-first-served basis. The closing date for enrolment is **4 November 2013**.
2. Application by fax will ONLY be accepted when payment is made by Visa/Master credit card. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
3. Cheque(s) should be made payable to "Hong Kong Institute of Certified Public Accountants".
4. Successful applicants will receive email confirmation notice. Unsuccessful applicants will also be notified. If you have not heard from the Institute regarding your registration 2 days before the event and if you have other enquiries related to the programme, please make enquiry at 2287 7057 (Ms. Yvonne Chew).
5. NO REFUND/CANCELLATION will be entertained after the application is processed. If you are unable to attend the enrolled programme, you may nominate a substitute to take your place, provided that the Institute is notified in writing at least two working days prior to the event date.
6. All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or a Black Rainstorm warning is hoisted. For details of bad weather arrangement for programmes, please refer to the Institute's homepage.
7. The Institute reserves the right to change the venue, date or speaker of the event due to unforeseen circumstances.
8. All personal data collected from the enrolment process, and administration of the Programmes will only be used for the purpose of the administration of the course on which members are enrolled.

**\* Personal Data:** All information provided in this form will only be used by the Institute or its agent for the purposes of verifying your identity for CEF application. Although you are not obliged to provide the data sought by this form, failing to do so may result in an inability to claim reimbursement of course fee under CEF. Collected data will only be used for this specific identification purpose. By completing the form you agree that the staff of the Institute or its agent may use your personal data for the purposes specified above. The detailed privacy policy of the Institute is available at [www.hkicpa.org.hk](http://www.hkicpa.org.hk).

**Payment & Enrolment Status Enquiry: 2287 7381**

Email: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)

**Event Information Enquiry: 2287 7057**

Email: [tls@hkicpa.org.hk](mailto:tls@hkicpa.org.hk)