



MEMBERS' HANDBOOK

Update No. 143

(Issued 18 March 2014)

Document Reference and Title	Instructions	Explanations
VOLUME I		
Contents of Volume I	Discard existing page i and replace with revised page i.	Revised contents page
PROFESSIONAL ACCOUNTANTS ORDINANCE, BY-LAWS, RULES, GUIDELINES		
CAP.50 Professional Accountants Ordinance (PAO)	Discard the existing PAO.	Updated PAO – Note
CAP.50 Professional Accountants By-laws (By-laws)	Discard the existing By-laws.	Updated By-laws – Note

Note:

The Professional Accountants Ordinance (cap 50) and Professional Accountants By-Laws (cap 50A) (collectively "Ordinance") have been updated and members are advised to refer to the Bilingual Laws Information System ("BLIS") website for the updated official versions of Legislation as maintained by the Department of Justice ("DOJ") of the Government. Members may download the update version of Legislation subject to the copyright policy of BLIS¹ as follows:

Professional Accountants Ordinance ("PAO") (cap 50):

[http://www.legislation.gov.hk/blis_pdf.nsf/CurAllEngDoc/94DF79148C72427F482575EE003367EB/\\$FILE/CAP_50_e_b5.pdf](http://www.legislation.gov.hk/blis_pdf.nsf/CurAllEngDoc/94DF79148C72427F482575EE003367EB/$FILE/CAP_50_e_b5.pdf)

Professional Accountants By-Laws (cap 50A):

[http://www.legislation.gov.hk/blis_pdf.nsf/CurAllEngDoc/B2B581AFB8412C47482575EE003376DB/\\$FILE/CAP_50A_e_b5.pdf](http://www.legislation.gov.hk/blis_pdf.nsf/CurAllEngDoc/B2B581AFB8412C47482575EE003376DB/$FILE/CAP_50A_e_b5.pdf)

Members' attention is drawn to the following significant amendments:

- Section 28D enables a corporate practice to be registered with one director/ shareholder who is a certified public accountant (practising);
- Section 42 which clarified the position that any body corporate, not being a corporate practice registered with the Institute, was to be prohibited from using the description "certified public accountant", the initials "CPA" or the characters "會計師" in its name intended to cause, or which may reasonably cause, any person to believe that it is a practice unit; and
- Various amendments consequential upon the introduction of the new Companies Ordinance (cap 622) that came into effect on 3 March 2014.

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¹ Copyright policy of BLIS: <http://www.legislation.gov.hk/blis/eng/cr.html>



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