



A Refresher Course on Current Auditing Standards

(Programme Code: WSHP17020401)

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 Hong Kong Standards on Auditing (HKSA) 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

Facilitators

Ms. Winnie Chan, FCPA, AICPA

Ms. Grace Lau, CPA

Both Ms. Chan and Ms. Lau are experienced lecturers in financial reporting and auditing.

Language

Cantonese with English Terminology

Admission Requirement

HKICPA members or other accountants with some auditing experience

CPD hours

30 hours

Fee

\$6,800

Class Size

50

Enrolment Deadline

16 January 2017

Competency

Audit and Assurance

Rating

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) 4 February 2017 (Saturday)	9:00 a.m. – 5:30 p.m.	Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.
(2) 5 February 2017 (Sunday)	9:00 a.m. – 5:30 p.m.	
(3) 9 February 2017 (Thursday)	9:00 a.m. – 5:00 p.m.	
(4) 11 February 2017 (Saturday)	9:00 a.m. – 1:00 p.m.	
(5) 12 February 2017 (Sunday)	9:00 a.m. – 3:20 p.m. 3:30 p.m. – 4:30 p.m. (examination)	

The entire programme covers the following topics:

I. Audit Planning and Risk Assessment

This section covers the requirements of HKSA 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 HKSA 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, 530, 540 and 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 HKSA 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

Address :