

Hong Kong Institute of Certified Public Accountants 香港會計師公會

# 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
- 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

СРА	Hong Kong Institute of Certified Public Accountants 香港會計師公會		<u>E USE</u>	Finance & Operations Department Hong Kong Institute of CPAs 37th Floor, Wu Chung House,			
Course Title:	A Refresher Course on Current Auditing Standards	Handle by:		213 Queen's Road East, Hong Kong Fax no: 2893-9853			
-	d 12 February 2017)	•	Payment & Enrol	ment Status Enquiry: 2287 7381			
	code : WSHP17020401 / CEF Course Code: 23C07561	8	Email: finance@hkicpa.org.hk				
-	member of HKICPA?						
	nbership No.:) 🗖 No						
If you are not a member of HKICPA, are you an accountant with auditing experience?							
Do you ne	ed to apply for the Continuing Education Fund (	CEF) for the rei	mbursement of co	ourse fee?			
🗆 Yes 🗖 N	No (Note: Course fee should be made by the applicant in order to apply	<pre>     CEF reimbursement) </pre>					
HKICPA mei	mbers/ students can check the enrolment status at "MyCl	PA" at <u>http://mas.hi</u>	kicpa.org.hk/mycpa/l	<u>ogin</u>			
Personal in	nformation						
English Name	:(Surname) (Given Names)		_Chinese name:				
Organisation:		Position held:					
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Admission Fe	ee: <b>HKD6,800</b> (Note: for CEF application, course fee should be ma	ide by applicant)					
Cheque	(no) payable to "Hong Kong Ins	titute of Certified P	Public Accountants" o	r "HKICPA"			
BOC HKI	ICPA VISA DEC HKICPA UnionPay card	Other	VISA / Master Card				
Card Number			Card Expiry Date	∋ (MM/YY):			
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<u>Notes</u> : 1. All	applications are on a first-come-first-served basis. The closing date for e	prolmont in 16 January	2017				
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5. Co	normation of enrolment will be sent to you via email. You can check you successful enrolment will be notified with full refund.	ur enrolment status at "N	MyCPA" at <u>http://mas.hkicp</u>	a.org.hk/mycpa/login.			
6. In	normal circumstances, the seminar fee is non-refundable or non-transferrate to unforeseeable circumstances, refund will be made according to your						
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8. Th	<ul> <li>For details of bad weather arrangement for programmes, please refer to the Institute's homepage.</li> <li>8. The Institute reserves the right to change the venue, date or speaker of the event due to unforeseen circumstances.</li> </ul>						
Alt	9. <b>Personal data for CEF verification:</b> All information provided in this form will also be used by the Institute 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.						
	ollected data will only be used for this specific identification purpose. By co e purposes specified above. The detailed privacy policy of the Institute is a			istitute may use your personal data for			
Personal Data: Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <a href="http://mas.hkicpa.org.hk/mvcpa/communication/preference">http://mas.hkicpa.org.hk/mvcpa/communication/preference</a> . Non-members may opt out of receiving such materials at any time by sending an email to the Institute at <a href="http://www.hkicpa.org.hk/en/service-tools/privacy-policy/">privacy-policy/</a> .							
For payment by cheque, please fill-in your postal address for refund in case the event is full or cancelled.							
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