

E-seminar:

Programme Code: ESEMTF202030

# HKFRS 15 and revised DIPN 1

## About the topic

HKFRS 15 *Revenue from Contracts with Customers* has fundamentally changed the basis of revenue recognition. The changes brought about by the new HKFRS 15 on financial reporting would likely lead to mismatch on timing and classification of revenue and expenses for tax and accounting purposes. The Inland Revenue Department issued revised DIPN 1 recently to provide more guidance on the tax treatments in relation to the accounting treatments under HKFRS 15.

The speaker will go through the following topics in the seminar:

- Overview of HKFRS 15 and the key updates;
- Using practical examples to illustrate how the new revenue standard may accelerate or decelerate revenue recognition in different industries and settings; and
- Tax treatments in relation to the accounting treatments under HKFRS 15 and transitional adjustments upon first adoption of HKFRS 15

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## About the event

**Available period** 28 Dec 2020 – 27 Dec 2021

**Format** E-seminar

**Fee**

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA: HK\$150
- Non-member: HK\$330

*Not a faculty member? Click [here](#) to join.*

**Language** Cantonese

**HKICPA CPD credit** 2 hours (subject to actual attendance)

**Rating** Advanced level\*

**Competency** Taxation\*

**Application deadline** **Online registration by 27 Dec 2021**  
(offline registration by 22 Dec 2021)

### Speaker

**Winnie SM Chan**

Principal, Financial Reporting  
Advisory, BDO

**Kathy Kun**

Director, National Tax Centre, Tax  
& Business Advisory Services,  
Ernst & Young Tax Services  
Limited

### Moderator

**Eric Chiang**

Deputy Director, Advocacy &  
Practice Development, HKICPA

\* Please refer [here](#) for descriptions of the various ratings.



## About the speaker

### **Winnie SM Chan**

#### **Principal, Financial Reporting Advisory, BDO**

Winnie is a Principal of Financial Reporting Advisory Services of BDO. In her role, Winnie focuses on advising clients on the interpretation and practical application of HKFRS/IFRS.

Winnie has over 16 years of experience across audit, technical advisory and consulting. Before joining BDO, she was with the HKICPA as Associate Director of Standard Setting. Her key responsibilities at HKICPA involved taking the lead in standard setting initiatives in HKFRS projects, handling HKFRS interpretation issues, liaising with regulatory bodies on HKFRS related matters, and providing training on the latest developments in accounting standards.

Winnie has extensive experience in providing assurance services. During her time with international accounting firms, she worked with a wide range of clients including listed, privately owned groups as well as public sector clients.

Winnie is a member of HKICPA and ICAEW.

### **Kathy Kun**

#### **Director, National Tax Centre, Tax & Business Advisory Services, Ernst & Young Tax Services Limited**

Kathy is a Director of the National Tax Centre of EY with over 16 years of experience. She has diverse industry experience including real estate, trading, manufacturing and retailing, banking, insurance, financial services and professional services.

In her technical role, she is responsible for developing and updating internal tax training materials, as well as conducting internal tax training courses. She is also a frequent speaker at tax seminars, workshops and is one of the authors of the Firm's tax client publications.

Kathy is one of the Examination Panelist of Final Examination of the HKICPA QP program since July 2018.