

Accounting and Financial Reporting

E-learning: Accounting updates for Small and Medium-sized entities

COURSE HIGHLIGHTS:

In September 2022, the International Accounting Standards Board (IASB) published the Exposure Draft *Third edition of the IFRS for SMEs Accounting Standard* as part of its second comprehensive review of the Standard. The Exposure Draft proposed amendments to the *IFRS for SMEs Accounting Standard* to reflect improvements that have been made in full IFRS Accounting Standards while keeping the Standard simple. The IASB expects to publish the third edition of the *IFRS for SMEs Accounting Standard* in the first quarter of 2025. *Hong Kong Financial Reporting Standard for Private Entities*, which is the equivalent of the *IFRS for SMEs Accounting Standard* and provides a financial reporting option for small and medium-sized entities in Hong Kong, will then be considered for revision, following the Institute's due process.

In July 2024, the Institute issued **HKFRS 19 *Subsidiaries without Public Accountability: Disclosures***, which is a voluntary standard that provides a reduced set of disclosure requirements in HKFRS Accounting Standards for eligible subsidiaries. The new standard is effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted.

In this webinar, the speakers will provide updates on the developments of the third edition of *IFRS for SMEs Accounting Standard*, including an overview of the key proposed changes in the Exposure Draft, the IASB's tentative decisions and a discussion of potential issues in applying the proposed amendments. Furthermore, the speakers will present an overview of the main features of HKFRS 19 and discuss the likely costs and benefits of applying this new standard.

Topic and programme code	Date and Time	Language	CPD hour	Fee
Accounting updates for Small and Medium-sized entities (ESEMETLS250121L01)	21 January 2025 (Archives webinar)	Cantonese with English handout and terminology	1.5 CPD hours	<ul style="list-style-type: none"> • \$270 (HKICPA member or student / International Affiliate (IA)) • \$490 (non-member)

Competency Accounting and financial reporting

Rating Intermediate Level*

Participants Auditors, preparers, CEOs, CFOs, professional accountants in business

* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



ABOUT THE SPEAKERS:

Kenneth Lau

Partner, Crowe (HK) CPA Limited

Mr. Lau has over 25 years of experience in providing audit and assurance services for listed and private entities, including IPOs and merger and acquisition engagements. He is a regular speaker on audit-related and financial reporting training courses.

Mr. Lau is a member of the Financial Reporting Standards Committee (“FRSC”) of the HKICPA and Deputy Chairman of the Small and Medium Practices Committee (SMPC)’s Technical Issues Support Group (“TISG”) of the HKICPA.

Gary Poon

Partner, Poon & Co.

Mr. Poon has over 25 years of experience in providing audit and assurance services to clients operating in various industries especially those in the financial, real estate and non-profit seeking sectors.

Mr. Poon has served in various committees of the HKICPA, including as Deputy Chairman of the SMPC and Chairman of the TISG. He was previously a member of the HKICPA’s FRSC and a member of the working group on IFRS for SMEs when Hong Kong Financial Reporting Standard for Private Entities was first introduced. Mr. Poon was appointed by the Hong Kong Government to be a member of Financial Reporting Council Review Panel and was a Council member of the HKICPA.

ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post or email), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact us

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