

## E-learning: Audit-cum-accounting training series

### COURSE HIGHLIGHTS:

The impairment of non-financial assets, the assessment of expected credit losses and revenue recognition have long been the subjects of regulatory scrutiny in Hong Kong due to their prevalence and the repeated deficiencies found in audit work in these areas. It is also expected that these areas will continue to be the key focus in the foreseeable future. To enhance audit quality, auditors not only need to obtain a sufficient understanding of the accounting requirements but also need to know how to carry out auditing procedures properly.

This training series will cover these three topics on an integrated audit-cum-accounting basis. The speakers will highlight the key accounting and auditing considerations with illustrative examples and discuss the common pitfalls identified through the recent Accounting and Financial Reporting Council inspections.

Topic and programme code	Date	CPD hour	Speakers
<b>HKFRS 15 Revenue from Contracts with Customers</b>  (ESEMETLS231017L01)	<b>17 October 2023</b>	1.5 CPD hours	<b>Dilys Cheng</b> Partner, PwC  <b>Elsie Yu</b> Senior Manager, PwC
<b>HKAS 36 Impairment of Assets</b>  (ESEMETLS231115L01)	<b>15 November 2023</b>	1.5 CPD hours	<b>Dilys Cheng</b> Partner, PwC  <b>Jeff Li</b> Senior Manager, PwC
<b>Expected Credit Losses under HKFRS 9 Financial Instruments</b>  (ESEMETLS231120L01)	<b>20 November 2023</b>	1.5 CPD hours	<b>Dilys Cheng</b> Partner, PwC  <b>Marco Lau</b> Senior Manager, PwC

<b>Fee (for each)</b>	HKICPA member or student: \$270 International Affiliate (IA): \$270 Non-member: \$490
<b>Language</b>	Cantonese with English handout and terminology
<b>Competency</b>	Accounting and financial reporting, Auditing and Assurance
<b>Rating</b>	Intermediate Level*
<b>Participants</b>	Auditors, 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 PROGRAMME:**

#### **HKAS 36 Impairment of Assets**

- Essential concepts in HKAS 36
- Applying the principles of HKAS 36
- Audit procedures for asset impairment assessments
- Common pitfalls

#### **Expected Credit Losses (ECL) under HKFRS 9 Financial Instruments**

- Scope and general model of ECL
- Forward-looking information
- Provision matrix for trade receivables
- Audit procedures for ECL, in particular, testing the completeness and relevance of management's data sources and reasonableness of its assumptions
- Common pitfalls

#### **HKFRS 15 Revenue from Contracts with Customers**

- Identification of performance obligations
- Principal versus agent consideration
- Variable considerations
- Revenue recognition over time versus point in time
- Audit procedures for revenue recognition
- Common pitfalls

### **ABOUT THE SPEAKERS:**

#### **Dilys Cheng**

Dilys has more than 30 years of experience in accounting and auditing with a two-year secondment to PwC in the United Kingdom. She has been involved in a number of special transactions including privatisation, acquisitions and disposals, bond issues, working capital reviews, and sale and lease back transactions. She has been serving a number of listed entities in real estate, entertainment and gaming, transportation and logistics industries as well as entities in education sector. In addition, she is currently a member of the Professional Development Committee of the Hong Kong Institute of Certified Public Accountants. Dilys is a fellow Member of the Hong Kong Institute of Certified Public Accountants.

### **Elsie Yu**

Elsie has over 10 years of professional experience in providing audit, IPO and other capital market-related services to Hong Kong listed corporations, multi-national corporates and emerging enterprises. She is specialised in serving clients in e-commerce and technology, real estate, retail, manufacturing, logistics and supply chain industries. Elsie is a member of the Hong Kong Institute of Certified Public Accountants.

### **Jeff Li**

Jeff has over 10 years of professional experience in providing comprehensive services to listed corporations and emerging enterprises with a two-year secondment to PwC in the United States. He serves a diversified client base of different industries such as e-commerce, technology, media and entertainment. Jeff has extensive experience in assurance services for Hong Kong listed companies, PRC subsidiaries and IPOs. Jeff is a member of the Hong Kong Institute of Certified Public Accountants.

### **Marco Lau**

Marco has over 10 years of professional experience in providing comprehensive services to listed corporations and privately held enterprises. Marco is specialised in providing audit, IPO and other capital market and professional services to enterprises. Marco has a wide range of clientele from large multinational corporates to local entrepreneurs. His clients are mainly within construction, retail, manufacturing, logistics and supply chain and industrial products industries. Marco is a member of the Hong Kong Institute of Certified Public Accountants.

## **ABOUT THE REGISTRATION:**

- Online registration is recommended, please click [here](#) or visit [www.hkicpa.org.hk](http://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.

### **Payment & Enrolment Status Enquiry:**

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### **Disclaimer:**

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