



THE LONG-FORM AUDITORS' REPORT – what does it mean for this year's audit?

With effect from 15 December this year, auditor's reports on listed company's financial statements will be dramatically different from the existing 'boilerplate' auditor's reports that auditors have been issuing for many years. In particular, auditors are required to highlight, in a new and separate section in the so-called "long-form auditor's reports", **Key Audit Matters (KAM)** that, in the auditor's professional judgment, were of **most significance in the audit**. The identification and disclosures of KAM are not expected to be "boilerplate" (or standardized); each listed company has its own facts and circumstances and accordingly the reporting of KAMs will be different from one company to another company.

With the year end approaching, this seminar aims to share with you the above matters:

- a) What are KAMs? How do auditors identify KAMs?
- b) How do auditors address KAMs? How do auditors reflect KAMs in the long-form auditor's report?
- c) How should reporting in the financial statements and elsewhere in the annual report match with KAMs?
- d) What are the implications of KAMs on responsibilities of management and Audit Committees?

Event code	Date	Time	New	Application deadline
SCPD16110801 [TUE1616]	8 November (Tuesday)	7:00pm-8:30pm	HKICPA Training Centre 27/F, Wu Chung House Wanchai, Hong Kong	1 November 2016

Speaker	Ms. Candy Fong Mr. William Lim
Language	English
Fee	HK\$190 for HKICPA member or student / HK\$330 for non-member
Participants	Auditors, preparers, CEOs, CFOs, professional accountants in business
Competency*	Audit and Assurance
Rating*	Intermediate level
CPD Credit Hour	1.5 hours

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

REGISTRATION

- Online registration is recommended, please click **here** or visit www.hkicpa.org.hk
- To register offline (by post or by fax), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.

ABOUT THE SPEAKER

William and Candy Fong are partners of **Foremost Advisers Limited**. They were technical partners of one of the Big Four firms in Greater China for many years. They are experts in financial reporting and accounting subject matters (e.g. application of HKFRS / IFRS and Companies Ordinance).

THE LONG-FORM AUDITORS' REPORT

what does it mean for this year's audit? (8 November)

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