



# A Refresher Course on Current Financial Reporting Standards

(Programme Code: WSHP17061101)

This programme aims to enhance the financial competency of accountants involved in different industries. It is hoped that the participants will apply their financial skills to its optimal level in their workplace through understanding the requirements of financial reporting relating to:

- recognition and measurement of assets and liabilities
- financial statements presentation and disclosures
- consolidated accounts and business combinations
- difficult financial reporting topics

## 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 financial reporting experience

## CPD hours

30 hours

## Fee

\$6,800

## Competency and rating

Accounting and financial reporting / 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.

## Venue

HKICPA Training Centre, 27/F Wu Chung House, Wanchai

## Class Size

50

## Enrolment Deadline

**5 June 2017**

\* Please refer [here](#) for descriptions of other competencies and ratings.

	Day 1 26 June 2017 (Monday)	Day 2 28 June 2017 (Wednesday)	Day 3 2 July 2017 (Sunday)
Time	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 1:00 p.m.

	Day 4 4 July 2017 (Tuesday)	Day 5 8 July 2017 (Saturday)
Time	9:00 a.m. – 6:00 p.m.	9:00 a.m. – 3:20 p.m. (Exam at 3:30 p.m. – 4:30p.m.)

**A certificate will be awarded for successful completion of this refresher programme.**

The entire programme covers the following topics:-

### **Financial Reporting I:**

The session focuses on explaining the requirements of financial reporting standards in relation to consolidated financial statements.

Financial reporting standards to cover include HKAS 27 (2011), HKAS 28 (2011), HKFRS 3 (Revised), HKFRS 10, HKFRS 11, HKFRS 12 and the relevant improvements to HKFRSs etc.

Topics include:-

- Business combinations
- Consolidated and separate financial statements
- Associates
- Joint arrangements
- Relevant interpretations and amendments etc

### **Financial Reporting II:**

The session focuses on explaining the requirements of financial reporting standards in relation to financial statement presentation and disclosures.

Financial reporting standards to cover include HKAS 1 (Revised), HKAS 7, HKAS 24 (Revised), HKAS 32, HKFRS 5, HKFRS 7, HKFRS 8 and the relevant improvements to HKFRSs etc.

Topics include:-

- Presentation of financial statements
- Statement of Cash Flows
- Operating segments
- Related party disclosures
- Relevant interpretations and amendments etc

### **Financial Reporting III:**

The session focuses on explaining the requirements of financial reporting standards on some common issues.

Financial reporting standards to cover include HKAS 16, HKAS 17, HKFRS 15, HKAS 23 (Revised), HKAS 36, HKAS 40.

Topics include:-

- Borrowing costs
- Impairment of assets
- Revenue from contracts with customers
- Leases, investment property and own-used property
- Relevant interpretations and amendments etc

### **Financial Reporting IV:**

This session covers a revision of some typical financial reporting areas.

Financial reporting standards to cover include HKAS 12, HKAS 21, HKAS 39, HKFRS 9, HKFRS 13 and the relevant improvements to HKFRSs etc.

Topics include:-

- Income taxes
- Foreign currencies translation
- Financial instruments
- Fair value measurement
- Relevant interpretations and amendments etc

**Assessment methods and course completing requirements: 1 hour end of course examination**

**Participants have to achieve 70% attendance and 50% pass in examination for CEF reimbursement purposes.**

