# HKFRS 16 *Leases*: Update and Practical Considerations

Programme Code: SCPD19100802

HKFRS 16 *Leases* has become effective for accounting periods beginning on or after 1 January 2019. The new standard does not only result in practical challenges for financial reporting, but also the way how businesses are managed. In this seminar, the two speakers will share different perspectives on the key issues in implementing the new standard and practical insights on how to handle such issues, based on their respective experience as practicing accountant and experienced executive in the retail industry.

After joining this seminar, participants will gain knowledge about:

The key challenges for financial reporting brought about by the new standard

• The impacts of the new standard on businesses beyond financial reporting

Practical insights on how to handle related issues including some organizational and behavioral aspects

Speakers Mr. Roy Leung, Partner, Head of Accounting Change Advisory, KPMG

Mr. Alec Tong, Partner, Jupiter Capital Ltd

(Speakers' profiles are printed overleaf)

Date Tuesday, 8 October 2019

**Time** 7:00 p.m. – 8:30 p.m.

Venue Hong Kong Institute of CPAs,

27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

Format Seminar

Language English

Fee HKICPA member or student: HK\$150

IA/ HKIAAT member or student: HK\$150 Non-member: HK\$330

Participants Accountants who have to deal with accounting and business impacts brought about by

HKFRS 16

Competency\* Accounting and financial reporting; Management accounting

Rating\* Advanced level

CPD hours 1.5

<sup>\*</sup> Please refer to the Institute's online CPD Learning Resource Centre for descriptions of competency and rating.

#### **About the speakers**

#### Mr. Roy Leung, Partner, Head of Accounting Change Advisory, KPMG

Mr. Leung has extensive experience in advising clients on GAAP conversion and the accounting and business implications of changes in accounting standards. He has served clients from a variety of sectors including retail, manufacturing, utilities, real estate and transportation. He is a regular speaker on financial reporting, capital markets and corporate governance.

Mr. Leung is a member of the HKICPA Council, also serving on the Professional Conduct Committee, Registration and Practicing Committee and the Professional Development Committee. He serves on the Departmental Advisory Committee of the Department of Accountancy of the City University of Hong Kong and the Accounting Advisory Board of the Hong Kong University of Science and Technology. Mr. Leung is also a member of the Chinese Institute of Certified Public Accountants.

### Mr. Alec Tong, Partner, Jupiter Capital Ltd

Mr. Tong is a Chartered Accountant qualified with KMPG in London. He has held various senior finance positions in multi-national corporations including the Group Finance Director of Dairy Farm, Jardine Pacific and Zung Fu covering business operations in many Asian countries, and the Group Treasurer of Jardine Matheson. He has extensive business experience in retailing, motor dealerships, restaurants, engineering and construction, logistics and transportation, IT distribution and solutions.

Mr. Tong is a member of the Qualification and Examinations Board, Professional Accountants in Business Committee and Professional Development Committee of HKICPA. He is also an Adjunct Professor at The Hang Seng University of Hong Kong and has completed the Advanced Management Program at Harvard Business School.



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