

What you need to know about the new revenue and leases accounting standards as tax professionals

Programme Code: SCPD20011701

About the topic

HKFRS 15 *Revenue from Contracts with Customers* has fundamentally changed the basis of revenue recognition while HKFRS 16 *Leases* requires nearly all leases be recognized on the balance sheet of lessees. The changes brought about by the new HKFRS 15 and HKFRS 16 on financial reporting would likely lead to mismatch on timing and classification of revenue and expenses for tax and accounting purposes. It is therefore important for tax professionals to have a decent knowledge of the new standards, appreciate what impacts they bring and key areas that could be overlooked easily for tax computation preparation.

The speaker will go through the following topics in the seminar:

- Overview of the key requirements of HKFRS 15 and HKFRS 16;
- Using practical examples to illustrate how the new revenue standard may accelerate or decelerate revenue recognition in different industries and settings, including changes to royalty and license payments, non-refundable upfront fees and breakage; and
- Summary of the main changes brought by HKFRS 16, including new requirements relating to sub-leasing and sale and leaseback.

About the event

Date & Time 17 January 2020, Friday
7:00 – 8:30 pm

Venue HKICPA training centre,
27th Floor, Wu Chung House,
213 Queen's Road East, Wanchai

Fee

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150
- Non-member: HK\$330

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Language Cantonese

HKICPA CPD credit 1.5 hour (subject to actual attendance)

Rating Intermediate level*

Competency Accounting standards and taxation*

Application deadline 14 January 2020

Speaker

Winnie SM Chan
Principal, Financial Reporting
Advisory, BDO

Chair

Eric Chiang
Deputy Director, Advocacy and
Practice Development, HKICPA

* Please refer [here](#) for descriptions of the various ratings.



About the speaker

Winnie SM Chan

Principal, Financial Reporting Advisory, BDO

Winnie is a Principal of Financial Reporting Advisory Services of BDO. In her role, Winnie focusses on advising clients on the interpretation and practical application of HKFRS/IFRS.

Winnie has over 16 years of experience across audit, technical advisory and consulting. Before joining BDO, she was with the HKICPA as Associate Director of Standard Setting. Her key responsibilities at HKICPA involved taking the lead in standard setting initiatives in HKFRS projects, handling HKFRS interpretation issues, liaising with regulatory bodies on HKFRS related matters, and providing training on the latest developments in accounting standards.

Winnie has extensive experience in providing assurance services. During her time with international accounting firms, she worked with a wide range of clients including listed, privately owned groups as well as public sector clients.

Winnie is a member of HKICPA and ICAEW.

Registration

- Complete online registration by 14 January 2020. **Contact Karina Yeung at 2287 7386 for enquiry.**



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TAXATION FACULTY EVENT ENROLMENT FORM

Programme Code: SCPD20011701

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Event Information Enquiry:
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Deadline: 14 January 2020

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- Notes:**
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 - Successful applicants will receive confirmation of registration by email. Unsuccessful applicants will also be notified. If you have not heard from the Institute regarding your registration by **14 January 2020** and if you have other enquiries related to the programme, please make enquiry at 2287 7386.
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 - All scheduled events will be cancelled in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
 - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
 - No unauthorized audio or video recording is allowed at CPD events.

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