



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Hong Kong Institute of Certified Public Accountants settles regulatory proceedings involving a certified public accountant (practising)

(HONG KONG, 13 May 2022) The Hong Kong Institute of Certified Public Accountants has settled regulatory proceedings with Ms. Chow Tsz Ki, certified public accountant (practising) (A35766) concerning alleged non-compliance with professional standards.

The complaint concerns deficiencies in Deloitte Touche Tohmatsu's audit of the financial statements of a private company for the year ended 31 December 2018, which were identified in the Institute's practice review of the firm in 2020. Deloitte expressed an unmodified auditor's opinion on the financial statements and Ms. Chow was the engagement partner of the audit.

The practice reviewer found that the audit team failed to perform sufficient audit procedures pertaining to the following:

- the company's advance receipts from customers;
- certain excess receipts from customers and discounts from suppliers being recognized in income; and
- the impact those receipts and discounts would have on forecasted cash flows, which formed a basis for evaluating goodwill impairment.

As a result of the above, Ms. Chow failed or neglected to observe, maintain or otherwise apply Hong Kong Standard on Auditing ("HKSA") 500 *Audit Evidence* and HKSA 520 *Analytical Procedures*.

Settlement agreement

The Council of the Institute has agreed with Ms. Chow that:

1. Ms. Chow acknowledge the facts of the case and areas of non-compliance with professional standards;
2. Ms. Chow be reprimanded; and
3. Ms. Chow pay a financial penalty of HK\$75,000 and costs of HK\$60,000.

The Institute considers a settlement on the agreed basis to be in the public interest. In the circumstances, the Institute is satisfied that there is no purpose to be served in pursuing disciplinary proceedings.

HKICPA Settlement Process

The interests of the public, the profession and Council's regulatory function may be best served by early resolution of complaints which are either anticipated to result in disciplinary proceedings or are already the subject of disciplinary proceedings. Settlement requests will be assessed based on established criteria. Appropriate sanctions will be based on the nature and gravity of the complaint, past disciplinary records of the respondent and any aggravating or mitigating circumstances. The HKICPA will not agree to a settlement unless the matter is subject to publicity in A Plus, press release, and other means deemed appropriate.

- End -

About HKICPA

The Hong Kong Institute of Certified Public Accountants ("HKICPA") is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has over 46,000 members and 17,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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香港會計師公會與一名執業會計師就監管程序達成協議

(香港，二零二二年五月十三日) 香港會計師公會與執業會計師周芷淇女士 (會員編號：A35766) 就被指控違反專業準則而進行的監管程序，達成協議。

相關投訴涉及公會於二零二零年對德勤·關黃陳方會計師行進行的執業審核，發現該事務所審計一間私人公司截至二零一八年十二月三十一日止年度的財務報表時有違規情況。德勤對相關的財務報表發表無保留的核數師意見，而周女士為負責該審計項目的合夥人。

執業審核人員發現審計團隊未有就以下事項進行適當的審計程序：

- 該公司從客戶預收的款項；
- 個別列帳為收入的客戶多繳款項及供應商折扣；及
- 上述客戶多繳款項及供應商折扣對現金流預測所構成之影響，而該現金流預測是用作評估商譽減值的基礎。

基於上文所述，周女士沒有或忽略遵守、維持或以其他方式應用 Hong Kong Standard on Auditing (「HKSA」) 500「Audit Evidence」及 HKSA 520「Analytical Procedures」。

協議

公會理事會與周女士達成以下協議：

1. 周女士承認此個案所述事實及違反專業準則之處；
2. 周女士被譴責；及
3. 周女士須向公會繳付罰款 75,000 港元，並支付公會費用 60,000 港元。

公會認為在議定基礎上達成監管協議符合公眾利益，並信納此情況無需進行紀律程序。

香港會計師公會的監管協議程序

為符合公眾、會計專業及理事會監管職能的最佳利益，預期會導致紀律程序或處於紀律程序的投訴應儘早解決。公會會根據既定準則對監管協議請求進行評估，並按投訴的性質及嚴重性、答辯人過去的處分紀錄及任何加重或減輕處罰的情況，以釐定適當的處分。公會同意以監管協議方式處理的個案，均會以《A Plus》月刊、新聞稿及其他恰當的形式向外公佈。

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關於香港會計師公會

香港會計師公會是根據《專業會計師條例》成立的法定機構，負責培訓、發展和監管本港的會計專業。公會會員逾 46,000 名，學生人數逾 17,000。

公會開辦專業資格課程，確保會計師的入職質素，同時頒佈財務報告、審計及專業操守的準則，以鞏固香港作為國際金融中心的領導地位。

CPA 會計師是一個獲國際認可的頂尖專業資格。公會是全球會計聯盟及國際會計師聯合會的成員之一，積極推動國際專業發展。

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