



Dear Assignment / News / Business Section Editor

Hong Kong Institute of Certified Public Accountants takes regulatory action against a firm of certified public accountant

(Hong Kong, 13 April 2016) - The Hong Kong Institute of Certified Public Accountants has undertaken regulatory action against PricewaterhouseCoopers (PwC) (firm no. 0034), for its failure or neglect to observe, maintain or otherwise apply professional standards issued by the Institute.

PwC audited the consolidated financial statements of a Hong Kong listed company and its subsidiaries for the year ended 31 March 2012. The relevant financial statements contained an understatement of tax expenses arising from the gain on disposal of certain properties held by a PRC subsidiary. PwC failed to detect the error and issued an unmodified opinion in the relevant financial statements.

The Institute concluded that PwC was in breach of paragraph 13 of Hong Kong Standard on Auditing (HKSA) 250 *Consideration of Laws and Regulations in an Audit of Financial Statements* and paragraph 6 of HKSA 500 *Audit Evidence* for failure to design and perform audit procedures to obtain sufficient appropriate audit evidence that could support their conclusion regarding the PRC tax expenses and the listed company's compliance with the PRC tax laws and regulations.

Regulatory action

Based on the foregoing and in lieu of further proceedings, the Council concluded that the following Resolution should resolve the complaint:

1. PwC acknowledges the facts of the case and its non-compliance with the relevant professional standards;
2. PwC be reprimanded; and
3. PwC pay an administrative penalty of HK\$35,000 and costs of HK\$39,655.90, which included costs incurred by the Financial Reporting Council of HK\$29,655.90

In accordance with Council powers outlined in the Professional Accountants Ordinance and as a part of the regulatory process to handle complaints, a Resolution by Agreement (RBA) may be offered to respondents in cases considered to be moderate after taking into account factors including, but not limited to, the nature and seriousness of a complaint, past disciplinary records of the respondents and any aggravating or mitigating circumstances. An RBA will not be offered in cases involving complaints of dishonesty.

Information on the Institute's complaint handling process and guidelines for Resolution is available at the Institute website under the "Compliance" section at www.hkicpa.org.hk.

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About the Hong Kong Institute of Certified Public Accountants

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has more than 39,000 members and more than 18,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation CPA.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of the Global Accounting Alliance – an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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致：編採主任/新聞/財經版編輯

香港會計師公會對一間會計師事務所作出監管行動

(香港，二零一六年四月十三日) — 香港會計師公會就一間會計師事務所羅兵咸永道(會計師事務所編號: 0034)沒有或忽略遵守、維持或以其他方式應用公會頒布的专业準則，對其作出監管行動。

羅兵咸永道審核一間香港上市公司及其附屬公司截至2012年3月31日的財務報表。有關財務報表低估了一間國內附屬公司因出售資產獲利而產生的稅項支出。羅兵咸永道未能發現該錯誤，並就財務報表發出了無保留意見的核數師報告。

公會認為羅兵咸永道所設計及執行的審計程序不足以獲取足夠及合適的證據，以支持其對國內稅項支出的結論及該公司是否遵守國內稅務法規而出具的意見，因此違反了Hong Kong Standard on Auditing (HKSA) 250 *Consideration of Laws and Regulations* 中第13段及HKSA 500 *Audit Evidence*中的第6段。

監管行動 (Regulatory action)

基於上文所述及為省卻進一步的程序，公會理事會決定以下列的方案解決這宗投訴：

1. 羅兵咸永道承認此個案中的事實及其所違反的专业準則；
2. 羅兵咸永道被譴責；及
3. 羅兵咸永道受命繳交行政罰款港幣三萬五千元及費用港幣三萬九千六百五十五元九角，包括財務匯報局的費用港幣二萬九千六百五十五元九角。

根據《專業會計師條例》對公會理事會權力的概述，以及作為處理投訴的監管程序之一，如公會經考慮答辯人涉及投訴的性質及嚴重程度、答辯人過往的處分紀錄、各種加重和寬減的情況等等之後，認為個案屬輕微的，便可藉解決方案處理。如個案涉及不誠實行為的投訴，則不可藉解決方案處理。

有關公會投訴處理程序及解決方案的指引，可於公會網頁內Compliance部份查閱，網頁為<http://www.hkicpa.org.hk>。

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關於香港會計師公會

香港會計師公會是香港唯一獲法例授權負責專業會計師註冊兼頒授執業證書的組織，會員人數超過三萬九千，註冊學生人數逾一萬八千。公會會員可採用「會計師」稱銜（英文為 **certified public accountant**，簡稱 **CPA**）。

公會(**Hong Kong Institute of Certified Public Accountants**)於一九七三年一月一日成立，當時的英文名稱為 **Hong Kong Society of Accountants**。

公會根據《專業會計師條例》履行職責，以公眾利益為依歸。其職能廣泛，包括開辦專業資格課程(**Qualification Programme**)以確保會計師的入職質素，以及頒布香港的財務報告、審計及專業操守準則。此外，公會亦負責在香港監管和推動優良而有效的會計實務，以鞏固香港作為國際金融中心的領導地位。

香港會計師公會是全球會計聯盟 (**Global Accounting Alliance**，**GAA**) 的成員之一。全球會計聯盟於二零零五年成立，聯合了全球頂尖的專業會計團體，推動優質服務，並積極與各地監管機構、政府及關連人士就國際重要議題共同合作。

香港會計師公會聯絡資料

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