

Forum on the Rewrite of the Accounting and Auditing Provisions in the Companies Ordinance



An opportunity to meet Members of the Joint Government/HKICPA Working Group

The Financial Services and the Treasury Bureau (FSTB) issued a Consultation Paper on the rewrite of the Accounting and Auditing Provisions of the Companies Ordinance (CO) in March 2007 for public consultation until 29 June 2007. This is the first of a series of public consultations on the rewrite of the CO which aims to make our company law more user-friendly and provide Hong Kong with a modernized legal infrastructure commensurate with its status as a major international business and financial centre.

Key topics to be addressed

- Reasons for rewriting
- Review of Accounting and Auditing Issues
- Key Proposals

Date: Monday, 21 May 2007

Programme Code: S070521a

Venue: Auditorium
Hong Kong Institute of CPAs
27th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

Time: 6:30 p.m. – 8:00 p.m.

Language: English

Fee: HK\$180 for member
HK\$330 for non-member

CPD Credit: 1.5 hours

Panelists:

- Mr. Paul F. Winkelmann
Member of the Working Group
nominated by HKICPA
- Mr. John C.Y. Leung
Head of the Companies Bill Team
- Mr. Gordon W.E. Jones, JP
Ex-Officio Member of the Working
Group (The Registrar of Companies)
- Mrs. Patricia McBride
Member of the Working Group
nominated by HKICPA

Paul F. Winkelmann is Vice President of Hong Kong Institute of Certified Public Accountants and Chairman of the Financial Reporting Standards Committee, Registration & Practising Committee (a statutory committee), Liability Reform Task Force and Financial Reporting Council Liaison Group.

He is also a member of the HKICPA, Stock Exchange, and Securities & Futures Commission Tripartite Liaison Group, Insurance Claims Complaints Panel and Insurance Intermediaries Quality Assurance Scheme.

Paul has 30 years of experience working with PwC over 20 of which have been in Hong Kong and now China also. He has significant experience auditing both international and local clients and helping preparers with practical issues on applying HKFRSs.

John C.Y. Leung is a Deputy Secretary for Financial Services and the Treasury (Financial Services) of the Financial Services and the Treasury Bureau. He also heads the Companies Bill Team which is responsible for reviewing and rewriting the Companies Ordinance of Hong Kong.

He joined the Hong Kong government in September 1987 as an Administrative Officer. He served in various government departments, with experiences primarily in district administration, constitutional affairs and trade policy. Prior to joining the Financial Services and the Treasury Bureau, he served as the Deputy Representative of the Hong Kong Special Administrative Region to the World Trade Organisation in Geneva from 2000 to 2005.

Mr Leung obtained B.A. (Hons.) from the University of Hong Kong 1985 and M.Phil. in 1992, specializing in political science.

Gordon W.E. Jones, JP graduated with a Bachelor of Arts Degree (Hons) in Modern History from the University of Oxford and subsequently acquired his Master of Arts Degree at the same University.

He joined the Administrative Grade of the Hong Kong Government in October 1973, and has served in a large number of Branches in the Government Secretariat, including the Finance Branch, and departments such as the City and New Territories Administration, where he was a District Officer.

Mr Jones was appointed the Registrar of Companies for Hong Kong on 1 May 1993.

He has played a key role in the Corporate Governance Review by the Standing Committee on Company Law Reform, which was completed in early 2004. At present, he is very heavily involved in the overall review of Hong Kong company law and matters regarding the accountancy profession.

As the Registrar of Companies, Mr Jones has been a guiding force behind the modernization and computerization of the Companies Registry's operations over the past 10 years. In this respect, a major milestone was reached with the introduction of electronic search services on 28 February 2005. Subsequently, it is hoped to launch e-filing and e-incorporations in 2009.

Patricia McBride joined the Hong Kong Institute of CPAs in September 2005. In her present position as Executive Director, Ms McBride is responsible for the Institute's standard-setting, quality assurance and specialist practices functions.

Ms McBride spent 7 years with the Australian Accounting Standards Board (AASB), working on Australian financial reporting projects such as life insurance and on international projects including accounting for the extractive industries. Ms McBride has also worked as a practising accountant and as an academic.

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Deadline: 7 working days before the date of the seminar

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