

Versatile AAT

Follow AAT route to become a qualified accountant



Name: Tiffany Fong
Title: Audit assistant
Company: Falcon CPA Limited

Tiffany Fong, the audit assistant at Falcon CPA Limited, believes that the AAT qualification has opened many doors for her, not only to a stable job offer but also to the CPA designation through articulating a lucid career path.

Tell us about your academic background.

I was in the science stream in secondary school. After completing the Hong Kong Certificate Education Examination, I enrolled on an accounting diploma course at the Hong Kong School of Commerce (HKSC); this was where I first developed an interest in accounting. With exemptions from two AAT Examination papers, I completed the rest of the AAT Examination in 2010. I am now taking the top-up degree programme for AAT graduates jointly organized by the Open University of Hong Kong and Hong Kong Institute of CPAs.

Why did you choose accounting as your career?

Accounting is an interesting profession which is truly cross-disciplinary, allowing me to gain an exposure to many different aspects of business, such as auditing, compliance, business law, etc. I was attracted by the fact that it is a profession with promising career development since accounting is essential for any business. Career stability and a clearly-defined progression pathway are other important benefits.

What are your responsibilities at your current position? What are the differences with those in your previous employment?

Currently I focus on accounting and auditing tasks. On the accounting front, I am mainly involved in running the profit and loss analysis and preparing financial statements. As for auditing, I am responsible for verifying data for our clients' accounts and preparing audit report for the supervisor's approval. I am thankful for all these learning opportunities as I have not had much exposure to auditing work in my previous job, where I mainly handled account receivables.

What subjects did you find most interesting when studying for the AAT Examination? Can you give any examples of how you apply this knowledge to your work?

From AAT Paper 5 "Principles of Taxation", I learnt about the background of taxation in Hong Kong and the way to properly calculate profits tax and salaries tax. With this knowledge, I am now able to handle basic customer enquiries on Hong Kong tax rates and computation.



AAT Paper 8 “Principles of Auditing and Management Information Systems” was another important paper, as studying for this gave me a great deal of knowledge that can be applied to my current job. Thanks to the studies for this paper I understand the basic principles of auditing and how analytical review and sampling should be properly conducted. In working towards AAT Paper 1 “Accounting and Computerized Accounts”, I learnt how to use the MYOB accounting software, which is used in many companies.

Overall, I learnt a lot from my studies for the AAT Examination. After attaining the AAT qualification, I had the chance to make a career move and try out different tasks, such as auditing, in my current job.

Which paper was the most challenging for you? How did you tackle it?

AAT Paper 6 “Fundamentals of Business Law” was the most challenging of all the papers because it requires a solid knowledge of legal English: this takes a while to acquire. Also there were many legal cases to remember. I tackled it by making up stories to help myself remember the cases better.

What are your tips for tackling the examinations?

The AAT Examination is conducted in English. This may pose a challenge to students from secondary schools which use Chinese as the medium of instruction. The only way to conquer this is to expose yourself to English, such as by reading English newspapers, watching English TV programmes, and so on. It also helps to practice on past exam papers to familiarize yourself with the exam style and question requirements.

What are your future plans in terms of both career and studies?

I want to finish my current degree programme this year and complete the Professional Bridging Examination (PBE) this June. I hope to finish Hong Kong Institute of CPA's Qualification Programme within these two years. My ultimate career goal is to become a CPA or even a practising CPA. Auditing fascinates me, as it provides an unparalleled opportunity to learn about the operations of different businesses, so I want to progress in this field.

Tiffany's study and career path

2007	Graduated from Form 5
2007-09	Diploma in accounting studies from the Hong Kong School of Commerce
2009-10	Completed eight AAT Examination papers (with exemptions from two papers)
2009-May 2011	Accounts clerk in Kembla (HK) Limited
June 2011-current	Audit assistant in Falcon CPA Limited
Oct 2010 - current	Studying Bachelor of Professional Accounting with Honours programme organized jointly by the Open University of Hong Kong and Hong Kong Institute of CPAs

Written by Aldric Chau

