

*Versatile AAT***Walking through the steps to become a practising CPA**

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Success is not achieved overnight. It only comes to those with a clear goal and a determination to reach it. Yuki Yeung, Audit Supervisor from Raymond Y. L. Lai & Co. (CPA), talks to us about her experience in becoming an AAT and then a practising CPA.

Why did you choose accounting? What drew you to the profession?

I did not start my studies in accounting until my Higher Diploma studies. I studied mathematics during secondary school, which was when I developed an interest in subjects that deal with numbers as I found these easier to handle. That is why I decided to give accounting a try later in the Higher Diploma.

Another reason behind my choice is its practical nature. Nowadays commercial entities all require the services of accounting personnel. I believe there will be constant demand for accounting professionals in the foreseeable future.

What are your key responsibilities at your current position? How do your current responsibilities differ from those of your previous employments?

Currently I am an audit supervisor in Raymond Y.L. Lai & Co (CPA). It is a mid-level position. My firm is a small-to-medium sized one. There are around 20 staff member and 12 junior colleagues under my supervision. I am mainly responsible for providing training for new members of the firm. I also allocate tasks to junior staff and review their work. In addition to my management responsibilities, I also have client-oriented duties, such as explaining the accounts we have prepared to clients, and dealing with clients' concerns and queries.

My previous positions as a more junior auditing staff member involved more basic and fundamental work. At that stage I mostly depended on my supervisors' instructions. Now, however, I have to be able to train and give directions to my junior colleagues; these are skills which I learnt from my previous supervisors.

How did you learn about the AAT qualification and why did you decide to undertake the exams?

I learnt about the AAT qualification when I was at Hong Kong Institute of Vocational Education studying for my Higher Diploma. I have decided early on that I would like to attain advanced professional qualifications after obtaining the Higher Diploma, and to qualify with the Hong Kong Institute of Certified Public Accountants (HKICPA). To achieve that one of the viable paths is to take the AAT route followed by the Professional Bridging Examination (PBE). After claiming full exemption from the AAT Examination, I spent 1.5 years completing the PBE, which enabled me to go through HKICPA Qualification Programme (QP).

What have you learnt from studying for the PBE, and how do you apply what you have learnt at work?

I find that some subjects, such as those involving financing reporting in PBE Paper I – Financial Accounting as well as legal knowledge in PBE Paper IV – Business Law and Taxation, can be quite useful for daily work. In particular, working in an audit firm means the knowledge that I have acquired in preparing financial statements and acting as a company secretary can be applied frequently at work. In addition, the PBE also serves as the foundation for learning more advanced knowledge in the QP.

Accounting standards are updated from time to time. Lifelong learning therefore helps accounting personnel keep themselves abreast of new standards and changes, facilitating with their work and enabling them to explain their work to clients.

Do you think that attaining the AAT qualification has helped you when job-hunting? If so, how?

Professional qualifications such as AAT and CPA are definitely an advantage for job seekers. From my experience, potential employers do value candidates who have attained professional qualifications as this presents employers with the image of you being an ambitious person while clients see you as competent. All in all, I am more confident in job hunting and at work.

What difficulties have you faced while juggling work and studies?

Time management is always a major issue for any part-time student. One is simply required to work harder than usual in order to excel in both work and studies. Looking back, I think that the paths that I have gone through have trained up my time management skills. It is now a habit for me to plan well ahead both in my professional and personal life.

What are your future plans?

Having just obtained my practising certificate, my next goal is to attend some courses on specialist qualification in taxation or insolvency. As I am still a relative newcomer to the practicing field, I shall gain more recognition from clients before starting my own practice.

Yuki Yeung's study and career path

2001 - 2004	Obtained Higher Diploma in Accountancy in HKIVE (Chai Wan)
2005	AAT qualification with full exemption
2005 - 2006	Completed Professional Bridging Examination
2004 - 2005	Account assistant at Lau Leigh Choi Consultants Limited
2005 - 2009	Audit intermediate / Audit senior / supervisor at Kingston C.P.A. Limited
2006 - 2011	Completed HKICPA Qualification Programme
2010 - present	Audit senior / Audit supervisor at Raymond Y. L. Lai & Co. (CPA)
2012 - present	Member of HKICPA
May 2013	Obtained Practising Certificate