

Versatile AAT

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Company: Taylor Home Fashions Limited

Add qualification to your experience

Jay Chan, an AAT graduate with more than 10 years' accounting work experience, tells us what has motivated her to attain the AAT qualification and how having this qualification helps pave the way for a brighter future.

Tell us about your academic background. What made you choose to join the accountancy profession?

I studied accounting back in high school, and then studied for an advanced certificate in accountancy in Hong Kong Christian Service Kwun Tong Vocational Training Centre (KTVTC). After that, I started working in the accounting field. I went into accounting mainly because of the practical nature of the work and the good prospects in the accountancy profession.

So far, I have worked for four different companies. The first one was a manufacturing print house which was a SME, and I was the only accounting staff member in the company. I worked there for two years and then shifted to another company for a while. Thereafter, I moved to a jewellery manufacturing company and worked as an assistant accountant for another four years.

What company do you work for at present? What are your main roles and duties?

Now I am working in a 20-people trading company called Taylor Home Fashions Limited. The company was established in 2004 and has a holding company in China. We sell towels and bedding to the US market. There are three people in our accounting department – my supervisor, who is the finance and administration manager, me, and an accounts clerk.

I have been with this company for six years now. I am responsible for month-end reporting, handling accounts payable and receivable, and monitoring the cash budget (for both Hong Kong dollars and US dollars) of the company. I am also responsible to deal with auditors in the process of annual audit.



Based on your experience, what are the main differences between accountings at a trading company compared with a manufacturing company?

The profit margin at a trading company is much lower than that at the manufacturing companies I worked for. The practical effect of which is that there is not much room for mistakes, as every single error would have a highly significant impact. For example, I am trained to be sensitive about currency differences in the cash budget, focusing on the exchange rates and bank charges. Since the amount is large, a subtle difference in currency can lead to a substantial effect. Therefore, I shall make sure that I am not only familiar with different banks' rates and charges, but also deliberate about how many cash to keep in different currencies for daily operation.

Do you find the knowledge you gained from the AAT syllabus relevant to your daily job?

Absolutely. The papers relating to business law, taxation and auditing were all particularly useful. I am now better prepared for the annual audit, making the process faster and smoother. My good understanding of the latest accounting standards and legal requirements for different company documents enables me to make better decisions and helps me provide suggestions to my boss.

You first started taking the AAT Examination in 2002, but then stopped for a few years till 2008. What caused you to pick up your studies again?

I felt that, after working in the field for more than 10 years, my technical knowledge was behind my experience. It was time to upgrade myself with a qualification in order to take my career further. I chose to continue with the AAT qualification because it was a fast and affordable option for people like me wanting recognition and advancement. After all these years' hard work, I wanted to test my ability with the experience accumulated from my work.

You attempted six AAT Examination papers in one go, and passed them with flying colours. You were also the top student in the June 2009 session of PBE Paper I. Do you have any study tips for other students?

It was all about determination and self-challenge. I asked myself, "*How far can I go if I get into top gear?*" In fact, a lot of time and effort was involved. I spent one year preparing for the six papers. The examination session that I sat was the last one in the old syllabus before the launch of the New Qualification Framework. That helped push me to work hard!

The road to the AAT designation can be lonely. It is critical to set a clear objective beforehand so as to stay focused and concentrated. Having a good frame of mind is important. The examinations challenge your ability to make good judgments. You can do this by being curious and critical about the tasks that you perform in your daily work.

The good foundation of skills and knowledge I gained from AAT Examination has helped in my preparations for the PBE. I would also advise students to take some revision courses as these can improve your study techniques and inspire effective thinking.



Jay's Study and Career Path

Year	
1997`	Studied for advanced certificate in accountancy in Hong Kong Christian Service Kwun Tong Vocational Training Centre
1997-1999	Employed by Golden Horse Offset Printing Factory Ltd as an accountant
2000-2004	Employed by Neva Ltd company as an assistant accountant
2004	Graduated from F.7
2005-2007	Studied for diploma in applied psychology at the School of Continuing Education of Hong Kong Baptist University
2002-2008	Undertook and passed AAT Examination (with exemption for Paper 1)
2009	Completed PBE
2004-present	Employed by Taylor Home Fashions Limited as a Senior Accounts Clerk
2010	Undertaking QP