



Professional Bridging Examination

Examinable Accounting & Financial Reporting and Auditing Standards in December 2010 Examination

The following is a list of standards applicable to the December 2010 examination and is provided as a reference for candidates taking Paper I – PBE Financial Accounting and Paper III – PBE Auditing and Information Systems. Please note that it does **not** mean all parts of the standards are examinable. Candidates should read this list in conjunction with the syllabus for Papers I and III.

A six-month rule is adopted for standards and the cut-off date, which is rounded to the previous month-end, for new amendments (including new standards/interpretations) being examinable for the December 2010 examination is **31 May 2010**. Please note that the six-month rule refers to the enactment date of the standards and the release date of the pronouncements, **not** the effective date.

Paper I – PBE Financial Accounting

Standard	Title	Issue/Review Date
PREFACE FRAMEWORK	Preface and Framework	
	Preface to Hong Kong Financial Reporting Standards	Dec 07
	Framework for the Preparation and Presentation of Financial Statements	Dec 07
	Hong Kong Accounting Standards (HKAS)	
HKAS 1	Presentation of Financial Statements	Jan 10
HKAS 1 (Revised)	Presentation of Financial Statements	May 10
HKAS 2	Inventories	Jan 10
HKAS 7	Statement of Cash Flows	Jan 10
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Jan 10
HKAS 10	Events after the Reporting Period	Jan 10
HKAS 11	Construction Contracts	Mar 10
HKAS 12	Income Taxes	Jul 09
HKAS 14	Segment Reporting	Mar 08
HKAS 16	Property, Plant and Equipment	Mar 10
HKAS 17	Leases	May 09
HKAS 18	Revenue	Mar 10
HKAS 19	Employee Benefits	Nov 09
HKAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Mar 10
HKAS 21	The Effects of Changes in Foreign Exchange Rates	May 10
HKAS 23	Borrowing Costs	Dec 07
HKAS 23 (Revised)	Borrowing Costs	Mar 10
HKAS 24	Related Party Disclosures	Nov 09
HKAS 24 (Revised)	Related Party Disclosures	Nov 09
HKAS 26	Accounting and Reporting by Retirement Benefit Plans	Aug 04
HKAS 27	Consolidated and Separate Financial Statements	Mar 08



HKAS 27 (Revised)	Consolidated and Separate Financial Statements	Dec 08
HKAS 28	Investments in Associates	May 10
HKAS 29	Financial Reporting in Hyperinflationary Economies	Apr 10
HKAS 31	Interests in Joint Ventures	May 10
HKAS 32	Financial Instruments: Presentation	May 10
HKAS 33	Earnings Per Share	Mar 10
HKAS 34	Interim Financial Reporting	May 10
HKAS 36	Impairment of Assets	Mar 10
HKAS 37	Provisions, Contingent Liabilities and Contingent Assets	Mar 10
HKAS 38	Intangible Assets	Mar 10
HKAS 39	Financial Instruments: Recognition and Measurement	May 10
HKAS 40	Investment Property	Oct 08
HKAS 41	Agriculture	Oct 08
	Hong Kong Financial Reporting Standards (HKFRS)	
HKFRS 1	First-time Adoption of Hong Kong Financial Reporting Standards	Feb 10
HKFRS 1 (Revised)	First-time Adoption of Hong Kong Financial Reporting Standards	May 10
HKFRS 2	Share-based Payment	Feb 10
HKFRS 3	Business Combinations	Feb 10
HKFRS 3 Revised	Business Combinations	May 10
HKFRS 4	Insurance Contracts	Feb 10
HKFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Feb 10
HKFRS 6	Exploration for and Evaluation of Mineral Resources	Feb 10
HKFRS 7	Financial Instruments: Disclosures	May 10
HKFRS 8	Operating Segments	Nov 09
HKFRS 9	Financial Instruments	Jan 10
IMPROVEMENTS TO HKFRSs	Improvements to HKFRSs	Oct 08
IMPROVEMENTS TO HKFRSs 2009	Improvements to HKFRSs 2009	May 09
IMPROVEMENTS TO HKFRSs 2010	Improvements to HKFRSs 2010	May 10
	Hong Kong (IFRIC) Interpretations (HK(IFRIC)-Int)	
HK(IFRIC)-Int 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities	Jan 08
HK(IFRIC)-Int 2	Members' Shares in Co-operative Entities and Similar Instruments	Jun 08
HK(IFRIC)-Int 4	Determining whether an Arrangement contains a Lease	Jan 08
HK(IFRIC)-Int 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	Jan 08
HK(IFRIC)-Int 6	Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment	Sep 05
HK(IFRIC)-Int 7	Applying the Restatement Approach under HKAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>	Jan 08
HK(IFRIC)-Int 8	Scope of HKFRS 2	Jul 09
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives	May 09
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment	Jan 08



HK(IFRIC)-Int 11	HKFRS 2 – Group and Treasury Share Transactions	Jul 09
HK(IFRIC)-Int 12	Service Concession Arrangements	Jan 08
HK(IFRIC)-Int 13	Customer Loyalty Programmes	May 10
HK(IFRIC)-Int 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	Dec 09
HK(IFRIC)-Int 15	Agreements for the Construction of Real Estate	Aug 08
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation	May 09
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners	Dec 08
HK(IFRIC)-Int 18	Transfers of Assets from Customers	Feb 09
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments	Dec 09
Hong Kong Interpretations (HK-Int)		
HK-Int 3	Revenue – Pre-completion Contracts for the Sale of Development Properties	Aug 08
HK-Int 4	Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases	Dec 09
Hong Kong (SIC) Interpretations (HK(SIC)-Int)		
HK(SIC)-Int 10	Government Assistance – No Specific Relation to Operating Activities	Jan 08
HK(SIC)-Int 12	Consolidation – Special Purpose Entities	Jan 08
HK(SIC)-Int 13	Jointly Controlled Entities – Non-Monetary Contributions by Venturers	Jan 08
HK(SIC)-Int 15	Operating Leases – Incentives	Jan 08
HK(SIC)-Int 21	Income Taxes – Recovery of Revalued Non-Depreciable Assets	Mar 05
HK(SIC)-Int 25	Income Taxes – Changes in the Tax Status of an Enterprise or its Shareholders	Jan 08
HK(SIC)-Int 27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease	Dec 04
HK(SIC)-Int 29	Service Concession Arrangements: Disclosures	Jan 08
HK(SIC)-Int 31	Revenue – Barter Transactions Involving Advertising Services	Dec 04
HK(SIC)-Int 32	Intangible Assets – Web Site Costs	Jan 08
HKFRS-PE	Hong Kong Financial Reporting Standard for Private Entities	Apr 10
SME-FRF & SME-FRS	Small and Medium-Sized Entity Financial Reporting Framework and Financial Reporting Standard	Aug 05
Accounting Guidelines (AG)		
AG 1	Preparation and Presentation of Accounts from Incomplete Records	Mar 84
AG 5	Merger Accounting for Common Control Combinations	Nov 05
AG 7	Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars	Mar 06
Accounting Bulletins (AB)		
AB 1	Disclosure of Loans to Officers	Aug 85
AB 3	Guidance on Disclosure of Directors' Remuneration	Jan 00



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AB 4	Guidance on the Determination of Realised Profits and Losses in the Context of Distributions under the Hong Kong Companies Ordinance	May 10
COE S290 (Revised)	Professional Ethics (Members' Handbook Volume I 1.2) Code of Ethics for Professional Accountants Independence – Assurance Engagements	Dec 05 Oct 06



Paper III – PBE Auditing and Information Systems

Standard	Title	Issue/Review Date
HKSA 505	Hong Kong Standards on Auditing (HKSA) External Confirmations	Jun 05
1.2 COE	Professional Ethics Code of Ethics for Professional Accountants (Parts A and B only)	Dec 05
	Practice Notes	
PN 1001	IT Environments – Stand-alone Personal Computers	Sep 04
PN 1002	IT Environments – On-line Computer Systems	Sep 04
PN 1003	IT Environments – Database Systems	Sep 04
PN 1009	Computer-assisted Audit Techniques	Sep 04
	Hong Kong Clarified Pronouncements on Auditing	
Preface (Revised)	Preface to Hong Kong Standards on Quality Control, Auditing, Review, Other Assurance and Related Services	May 10
Glossary (Clarified)	Glossary of Terms Relating to Hong Kong Standards on Quality Control, Auditing, Review, Other Assurance and Related Services	Sep 09
	Hong Kong Standards on Quality Control	
HKSQC 1 (Clarified)	Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements	Jun 09
	Audits of Historical Financial Information	
HKSA 200 (Clarified)	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Hong Kong Standards on Auditing	Jun 09
HKSA 210 (Clarified)	Agreeing the Terms of Audit Engagements	Jun 09
HKSA 220 (Clarified)	Quality Control for an Audit of Financial Statements	Jun 09
HKSA 230 (Clarified)	Audit Documentation	Jun 09
HKSA 240 (Clarified)	The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements	Jul 09
HKSA 250 (Clarified)	Consideration of Laws and Regulations in an Audit of Financial Statements	Jul 09
HKSA 260 (Clarified)	Communication with Those Charged with Governance	Jun 09
HKSA 265 (Clarified)	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management	Jun 09
HKSA 300 (Clarified)	Planning an Audit of Financial Statements	Jun 09
HKSA 315 (Clarified)	Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment	Jun 09



HKSA 320 (Clarified)	Materiality in Planning and Performing an Audit	Jun 09
HKSA 330 (Clarified)	The Auditor's Responses to Assessed Risks	Jun 09
HKSA 402 (Clarified)	Audit Considerations Relating to an Entity Using a Service Organization	Jul 09
HKSA 450 (Clarified)	Evaluation of Misstatements Identified during the Audit	Jul 09
HKSA 500 (Clarified)	Audit Evidence	Jul 09
HKSA 501 (Clarified)	Audit Evidence – Specific Considerations for Selected Items	Jul 09
HKSA 510 (Clarified)	Initial Audit Engagements – Opening Balances	Sep 09
HKSA 520 (Clarified)	Analytical Procedures	Jul 09
HKSA 530 (Clarified)	Audit Sampling	Jul 09
HKSA 540 (Clarified)	Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures	Jul 09
HKSA 550 (Clarified)	Related Parties	Jul 09
HKSA 560 (Clarified)	Subsequent Events	Jul 09
HKSA 570 (Clarified)	Going Concern	Jul 09
HKSA 580 (Clarified)	Written Representations	Jul 09
HKSA 600 (Clarified)	Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)	Sep 09
HKSA 610 (Clarified)	Using the Work of Internal Auditors	Jul 09
HKSA 620 (Clarified)	Using the Work of an Auditor's Expert	Jul 09
HKSA 700 (Clarified)	Forming an Opinion and Reporting on Financial Statements	Sep 09
HKSA 705 (Clarified)	Modifications to the Opinion in the Independent Auditor's Report	Sep 09
HKSA 706 (Clarified)	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report	Sep 09
HKSA 710 (Clarified)	Comparative Information – Corresponding Figures and Comparative Financial Statements	Sep 09
HKSA 720 (Clarified)	The Auditor's Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements	Sep 09
HKSA 800 (Clarified)	Special Considerations – Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks	Oct 09
HKSA 805 (Clarified)	Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement	Oct 09
HKSA 810 (Clarified)	Engagements to Report on Summary Financial Statements	Oct 09