

# T/Dialogue <sup>01</sup> 2006



Hong Kong Institute of  
Accredited Accounting Technicians  
香港財務會計協會

# AAT



Hong Kong Institute of  
**Accredited Accounting Technicians**

MARCHING  
FORWARD  
TO A

# NEW ERA

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## From the Secretariat

Dear members and students,

A new year begins with a fresh look and feel!

On 18 February 2006, we changed our name from “The Hong Kong Association of Accounting Technicians Limited” (香港專業會計員協會有限公司) to “Hong Kong Institute of Accredited Accounting Technicians Limited” (香港財務會計協會有限公司). Our new corporate image symbolises the importance of the accounting technician designation as a valuable qualification that leads to a dynamic and progressive career. What’s more, it also better reflects our status as a subsidiary of Hong Kong Institute of Certified Public Accountants – the only statutory licensing body of accountants in Hong Kong. To celebrate this important milestone in our development, a formal launch of our rebranding will be held at our annual dinner on 31 March 2006 at JW Marriott Hong Kong. All of you are cordially invited to join this enjoyable event. Turn to page 2 for more details.



In alignment with our rebranding, the Journal has taken on a new look too – with a sparkling new design and an innovative name “T/Dialogue”. “T” denotes technicians while “Dialogue” stands for communication between you and us. We also invite you to browse our brand new website which is more user-friendly at [www.hkiaat.org](http://www.hkiaat.org) where you will find all useful information – as usual – plus more new features will be on its way.

A new year kicks off with great news!

We have just signed a reciprocal membership agreement with the Association of Accounting Technicians in the United Kingdom. Under this agreement, membership of the two bodies will be mutually recognised and members will be eligible to enjoy the same benefits and services by each organisation – a bold step ahead to the international arena – now your HKIAAT membership is a ticket to the renowned AAT which has the longest history. This important move once again reflects our great concern for your professional advancement. Read page 3 for more.

A new year is a good time for change!

As a professional body of vision, our examination structure is under constant review to ensure that it is up-to-date and matches the market needs. With this in mind, we are proposing a new examination structure with an aim to enrich and streamline different levels of examination. This change has a direct implication on your future, so please turn to page 6 or download the consultation paper which will soon be available at our website. We look forward to hearing your valuable comments on the proposal.

Members of the Board were appointed at the Annual General Meeting held on 15 December 2005. At the first Board meeting held on 19 January 2006, the office bearers were elected with Mr Doug Oxley as our new President and Messrs Kennedy Tat-yin Liu and James Kong as the Vice-Presidents. We are also happy to announce that four new members have joined the Board. They are Messrs Johnson Kong, Peter Lee and Dennis Mak and Ms Lindy Yau, whose profile can be found on page 4 and 5.

With a new year full of excitement, we look forward to your continued support and active participation. Together we will build an elite AAT profession in Hong Kong.

With best wishes,

A handwritten signature in black ink, appearing to read "Margaret W Lam". The signature is fluid and cursive.

Margaret W Lam  
Secretary General

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## Message from the New President

It is my great honour to have been elected President of the Institute. I am delighted to undertake this challenging and rewarding position.

The first and foremost exciting news that I would like to bring to you is the launch of our new name and logo – “**Hong Kong Institute of Accredited Accounting Technicians Limited**” – a bright new corporate image that reflects our status as a subsidiary of the Hong Kong Institute of Certified Public Accountants and our promise of excellence and professionalism. A rebranding launch ceremony cum annual dinner will be held on 31 March 2006 at JW Marriott where all of our stakeholders will be invited to celebrate this important milestone with us. In line with our rebranding, a series of promotional activities will be held in the coming months with the aim of arousing greater interest in and strengthening our image with the public.

Another important development was the signing of the reciprocal membership agreement with the UK’s Association of Accounting Technicians on 20 February 2006. Under this agreement, membership of the two bodies will be mutually recognised and members will be eligible to enjoy the same benefits and services provided by each organisation. Watch out for more details of the arrangement.

With a view to enriching and streamlining our different levels of examination, we are proposing a new examination structure. A consultation paper will be published in due course to collect views on this important issue. We value your valuable comments and suggestions on the proposed structure.

I look forward to your continued support in bringing the Institute to a new era of success!



Hong Kong Institute of  
**Accredited Accounting Technicians**  
香港財務會計協會

## Marching Forward to a New Era

We’re rebranding!

On 18 February 2006, we changed our name from “The Hong Kong Association of Accounting Technicians Limited” to “**Hong Kong Institute of Accredited Accounting Technicians Limited**”.

Our bright new corporate image symbolises the importance of the accounting technician designation as a valuable qualification that leads to a dynamic and progressive career. It represents the promise of excellence and professionalism. Our new look also better reflects our status as a subsidiary of Hong Kong Institute of Certified Public Accountants – the only statutory licensing body of accountants in Hong Kong. We believe that our new branding will further enhance our unique position within the profession and in the business world.

To celebrate the launch of the new branding, a small ceremony was held at the Institute’s Secretariat to unveil the new name and logo. The ceremony was attended by our Board members, Committee members, the Hong Kong Institute of CPAs and Executive Director and the new Director of Education and Training, all of whom shared a warm and enjoyable evening. A formal launch of our rebranding will be held at our annual dinner on 31 March 2006 at JW Marriott Hong Kong. We are honoured to have Mrs Fanny Law, Permanent Secretary for Education and Manpower, to be our Guest of Honour. Many important guests and the Institute’s stakeholders including government officials, representatives from educational institutes, professional bodies and Council members of the Hong Kong Institute of CPAs will also be invited to attend. As our honoured members and students, you are cordially invited to join us in celebrating this special event. The price for each member/student is \$500. If you are interested in attending, please contact Miss Kitty Siu at 2823 0603 on or before **10 March 2006** to reserve your place. Seats will be allocated on a first-come-first served basis.

In the coming months, we will be launching a series of activities to arouse and enhance public awareness of our new name and brand. Taking the opportunity we will reinforce the importance of the profession of Accredited Accounting Technician which forms the essential nucleus (70%) of the entire accounting profession in Hong Kong. Our AAT is the “Backbone of Business”. Watch this space for more news of and developments in your brand new Institute!



*Cutting the roast pig.*



*Board members and management of the HKIAAT sharing a warm evening together.*

## Reciprocal Membership Arrangement with UKAAT

The Institute is pleased to announce that it has recently signed a reciprocal membership agreement with the Association of Accounting Technicians in the United Kingdom (UKAAT). A delegate comprising the President, the Immediate Past President, the Institute Secretary and the Secretary General went to London for the signing ceremony on 20 February 2006.

The RMA signifies both bodies share the common interests in the advancement of the accountancy profession, with an aim to maintain and strengthen the professional standard of accounting technicians.

Under the RMA, members of both bodies will be eligible to apply for the membership of the other body and enjoy the same benefits. More details of the arrangement and the application procedures will be announced to members in due course.



*The Institute's delegates at the UKAAT to sign the RMA.*

## PBE Study Manual Launch

The Institute is delighted to announce its launch of the full series of PBE study manuals. These have been prepared in collaboration with the Financial Training Company (FTC). This is the first ever set of study materials specially tailored for the needs of our PBE students.

To mark the new publications, a launch ceremony was held on 11 January 2006. Guests included representatives from educational institutes, secondary schools, PBE examiners and assessors, Board and Committee members and the management of the Institute and FTC.



*Many of our stakeholders attend the launch ceremony.*



*The full series of PBE study manual was launched.*

## The 2005 / 06 Board

At the 122th meeting of the Board held on 19 January 2006, the President and Vice-Presidents for 2005/06 were elected:

President:

Mr Doug Oxley

Vice-Presidents:

Mr Kennedy Tat-yin Liu

Mr James Kong

The 16th Annual General Meeting of the Institute was held on 15 December 2005. The following is the list of directors appointed for 2005/06:

Mr Chan Cheuk Hay  
 Mr Chan Kim Fai, Ivan  
 Mr Chew Fook Aun  
 Dr Cho Lung Pui Lan, Stella  
 Mr Chung Chuen On, Dennis  
 Mr Fung Ying Wai, Wilson  
 Mr Kong Tze Wing, James  
 Mr Kong Chi How, Johnson

Mr Lee Shung Tak, Peter  
 Mr Li Tak Ming, Andy  
 Mr Kennedy Tat-yin Liu  
 Mr Mak Hon Shing, Dennis  
 Mr Doug Oxley  
 Mr Wan Shiu Kee  
 Ms Yau Wan Wah, Lindy  
 Dr Yau Shiu Wing, Joseph

## New Contact Information

Please make a note of our new contact information:

Tel: (852) 2823 0600

Fax: (852) 2823 0606

Hotline: (852) 2823 0660

E-mail: [hkiaat@hkiaat.org](mailto:hkiaat@hkiaat.org)

## Welcome to New Board Members

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Kong Chi How, Johnson

Mr Kong Chi How, Johnson is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA) and the Institute of Chartered Accountants in England and Wales (ICAEW).

Johnson is a Director of BDO McCabe Lo Limited which is the Hong Kong Member Firm of BDO International, the fifth largest international accounting network. He is a member of the Firm's Executive Committee and heads up the Specialist Advisory Services division. He is also responsible for the Firm's PRC practice development and acts as the Chief Representative of its Xiamen office.

A practicing accountant for over 20 years, Johnson specialises in corporate advisory and finance, financial investigation, restructuring, liquidation, receivership and bankruptcy related assignments. He also has extensive experience in the provision of PRC foreign investment advisory services. He is a registered Insolvency Practitioner of the Hong Kong Official Receiver's Panel A and B Schemes.

Besides being a new Board member of Hong Kong Institute of Accredited Accounting Technicians, Johnson is also a member of its International Affairs Committee and Mainland Affairs Committee.

Johnson also participates actively in HKICPA committee work. He is currently the Deputy Chairman of the Insolvency Practitioners Committee and an appointed member of the Mainland Affairs Committee and the statutory Investigation Panel. He is also the Convenor of the Insolvency Interest Group and Mainland Business Interest Group. Johnson represents HKICPA on the Board of INSOL International, which is an international association of restructuring, insolvency and bankruptcy professionals. He is a frequent guest speaker on corporate restructuring, insolvency and PRC business related topics.

Johnson is an independent non-executive director of New World TMT Limited, a Hong Kong Main Board listed company, and chairs its Audit Committee.



Lee Shung Tak Peter, BBS, JP

Director of Caritas Education Services cum Head of Caritas Vocational Training and Education Service, and Caritas Adult and Higher Education Service. Master in Education (University of Wales).

Mr Lee Shung Tak, Peter has been devoted himself to the development of the Hong Kong community for over 40 years through a continuing effort in facilitating the nurturing of talent for society at large. His contributions mainly fall into the areas of education, youth affairs, arts and culture, and community development.

The Education Services of Caritas – Hong Kong, under Mr Lee's directorship, has been committed to the development of education in Hong Kong through a quality education service, ranging from literacy to tertiary level, as a means of pursuing excellence in education and concomitantly offering real opportunities to those social and human capital necessary for economic growth and sustainable development, Caritas advocates and education service grounded in the principle of "equity in education" whereby education with open access and participation could be realised.

Besides his service at Caritas, Mr Lee has also actively engaged himself in a broad range of public services and has been serving on various Government Boards and Committees over the years. These include the Education Commission; Board of Education; University Grant Committee; Curriculum Development Council; Hong Kong Examinations and Assessment Authority; Committee on the Promotion of Civic Education; Vocational Training Council; Council of the Open University of Hong Kong; Central Policy Unit; Hong Kong SAR Chief Executive Election Committee; and District Council.

He currently serves as a member of Advisory Committee on Travel Agents; Commission on Youth; Committee on Libraries; and as one of the Directors of the Federation for Continuing Education in Tertiary Institutions and the Hong Kong Dance Company Limited.

## Mak Hon Shing, Dennis

Mr Mak Hon Shing, Dennis is a new Board member and has served the Institute as a member of its Student Affairs Committee (now renamed as Member and Student Services Committee) since 1989. He has been a member of the Student Function Group since 1990 and was a member of the Publication and Promotion Committee from 1997-2001 and Membership Committee from 2001-2005.

Dennis graduated from Morrison Hill Technical Institute and passed his Accounting Technician Examination with distinction. He was the first fellow member of the HKIAAT.

Dennis was an accountant with a non-governmental organisation for more than 20 years. At present, he is the general manager of a securities and futures firm. During his free time, he participates in the community work on charitable organisations. His elder son is also a graduate of the Institute and is now a member of the HKICPA.



## Yau Wan Wah, Lindy

Ms Yau Wan Wah, Lindy is a fellow member of the HKICPA, the Taxation Institute of Hong Kong (TIHK), the Association of International Accountants (AIA), the Society of Registered Financial Planners (RFP) and the Royal Society of Arts (RSA). She is also a member of the ICAEW and the Society of Chinese Accountants and Auditors (SCAA).

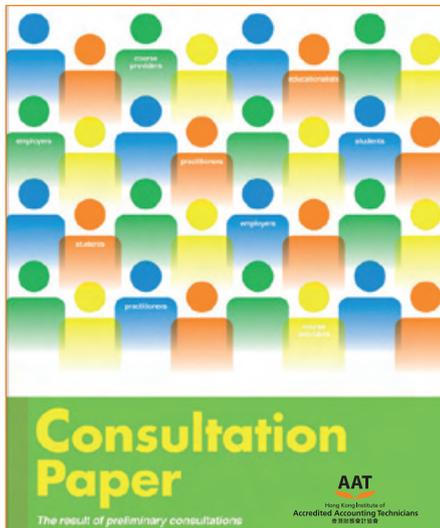
Lindy is the Senior Partner of Messrs C K Yau & Company, Certified Public Accountants and the Principal of Hong Kong School of Commerce (a non-profit making educational institute registered under the Education and Manpower Bureau). In addition to her practice as a CPA, she maintains a close liaison with many professional bodies in Hong Kong and overseas so as to keep abreast of the current developments in the accountancy field as well as the field of education. She is an Honorary Associate of the School of Business of the Hong Kong Baptist University, a Committee Member of the HKIAAT's Accreditation and Qualification Committee, Mainland Affairs Committee and Member and Student Services Committee and Member of the School Management Committee of Shaueiwan East Secondary School. She is also a founder member and board member of the ITAccountants Association.

Lindy also publishes widely in the field of accountancy. She is the co-author of Frank Wood's Business Accounting (Hong Kong Edition) (Longman), Frank Wood's Principles of Accountants (6th Edition) (Longman), Computerised Accounts (HKIAAT), Book-keeping and Accounts (HKIAAT) and LCCI Third Level Accounting Exam Practice (Longman).



## Consultation Paper on the Proposed New Examination Structure

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HKIAAT is inviting consultations on our proposed new examination structure. We value your views and comments as this is an important change for the benefit of our students with the sole aim to provide a pool of elite AAT to meet the changing business world. The full consultation paper, together with the proposed new examination structure, will soon be available at our website [www.hkiaat.org](http://www.hkiaat.org).

### Reasons for and objectives of changes

As a professional body of vision which places our students' interests at heart, we are constantly reviewing our examination structure to ensure it is in line with the changing business world and the most up-to-date global accounting standards. It is believed that only an up-to-date professional examination structure will help our students to meet the expanding challenges they face in their current and future careers and to secure a foothold for their further advancement, whether it is in pursuing further education or a lifetime accountancy career.

More importantly, we are taking this opportunity to ensure our new syllabus will be in alignment with the latest developments in the new secondary school "3+3+4" curriculum so that it will provide a smooth pathway for secondary school leavers to pursue a higher accounting education and ultimately a professional

accounting qualification. It is also the Institute's intention to take this opportunity to streamline our existing examinations with a view to reducing any possible overlap of topics covered by the secondary school accounting curriculum so that a smooth articulation can be offered to students.

At the same time we will ensure the new structure will meet the competency level expected of the CPA QP entry. In other words, the new examination structure will provide a through-train system for students who aspire to become CPAs via professional examinations.

### Highlights of the proposed new examination structure

The new HKIAAT examination structure will consist of three levels – AAT1, AAT2 & AAT3. The proposed examination structure comprises 11 papers and two electives which is set out in the consultation paper with the proposed full detailed syllabus.

- \* The new examination will be held twice a year, in June and December.
- \* Multiple entries and multiple exits are allowed in the first two levels. This enables students to attain a level of an accounting qualification according to their individual needs and aspirations.

\* It is a pre-requisite for any students who wish to attempt the highest level, AAT3, to have successfully completed all papers in AAT1 and AAT2.

\* The AAT3 level, which is equivalent to the existing Professional Bridging Examination, is set at an accounting degree equivalent level. Students who successfully complete AAT3 will be eligible to gain admission as students to the Hong Kong Institute of CPAs Qualification Programme.

\* Two new electives – PRC Law and PRC Taxation – for those who wish to acquire an added asset in their pursuit of a career with China element.

### Transitional arrangement for students

- \* All existing registered students will be given up to three examination sessions' notice to finish

their examinations under the present structure. The new examination structure will first be implemented in December 2007.

\* Study texts on the new examination structure will be published in the last quarter of 2006 and a full set of pilot papers on the new structure will also be ready by the end of 2006 to enable teachers and students to prepare for the new examination.

\* Students whose studies will straddle the new examination structure can rest assured that their interests will not be jeopardised. We will do our best to ensure no existing registered students will be disadvantaged when they convert the achievements that they have already attained under the present structure to the new structure. A table setting out the conversion from the existing to the new examination structure in terms of papers recognition will be set out in the consultation paper.

\* A hotline from will also be provided from 1 June to 31 December 2006 for existing students should they have any queries on the conversion arrangements. Frequently asked questions will also be posted on the HKIAAT website.

Other areas of concerns such as the changes in the syllabus, arrangements for past students to rejoin our new examination, existing accredited programmes, exemption policies, membership details and the new examination format will be announced in the consultation paper.

### Your comments are most welcome

The success of the new examination depends on your valuable views and comments on the proposed structure. Please send your comments in writing to:

**The Secretary General**  
Hong Kong Institute of Accredited  
Accounting Technicians Limited  
17/F, Fortis Bank Tower,  
77-79 Gloucester Road,  
Wanchai, Hong Kong  
E-mail: [hkiaat@hkiaat.org](mailto:hkiaat@hkiaat.org)

## Library List and Regulations

Registered members and students can use the HKICPA/HKIAAT library. Remember to show your membership card/student registration card to our staff:

Opening Hours	
Mondays to Fridays	9:00 am to 7:00 pm
Saturdays	9:00 am to 12:00 noon
Sundays & Public Holidays	Closed

Please download the library list and regulations from the Institute's website [www.hkiaat.org](http://www.hkiaat.org). The list includes full details of publications kept in the loan and reference sections of the library. One book is allowed to be borrowed from the library at any one time for a period of up to two weeks. Watch out for any new additions in the library from our website and Journal.



## New Books in the Library

The Institute is pleased to announce that the following books have been added to the library:

Books	Author(s)	Publisher	Year	Quantity	R/L*
Modern Advanced Accounting - 10th Edition	E John Larsen	McGraw Hill	2006	1	L
Managerial Accounting - 11th Edition	Garrison, R H & E W Noreen	McGraw Hill	2006	1	L
Strategic Management in Action - 3rd Edition	Coulter, M	Prentice Hall	2005	1	L
Cost Accounting: A Managerial Emphasis -12th Edition	Horngren, C T, G Foster & S M Datar	Prentice Hall	2006	1	L
Basic Business Statistics, Concepts and Applications - 10th Edition	Berenson M L, Levine DM & Krehbiel T C	Prentice Hall	2006	1	L
Hong Kong Company Law - 11th Edition	Stott, Vanessa	Longman	2005	1	L
Applying International Accounting Standards	Alfredson, K K Leo, R Picker, P Pacter & J Radford	Wiley	2005	1	L
Strategic Management Accounting - 2nd Edition	Hoque, Z	Spiro Press, London	2003	1	L

\* R = reference, L = lending

## Updated ATE Study Text

The Advanced Accounting (2006 edition) study text will be available for sale in March.

HKIAAT registered members/students who purchase the study texts at the Institute's office will continue to enjoy a 20% discount. Proof of member/student identity is required in order to obtain the special discount.

## Annual Student Fee for 2006

Students are reminded that the annual student fee for the Accounting Technician Examination (\$470) and the Professional Bridging Examination (\$550) for the year 2006 are now overdue. Please renew your subscription immediately if you haven't done so yet.

According to Clause 3.4 of the Student Handbook, a registered student whose annual student fee is overdue for three months or more will be removed from the Register. Re-application will be subject to the rules prevailing at the time of re-application and payment of the first registration fee will apply.

## Q&A Booklets

Question and Answer Booklets (Q&A) for the December 2005 and January 2006 examinations will be available for sale at the Institute's office after mid-March. Each copy costs \$10.

Mail orders are accepted, please complete the mail order form and return it to the Institute together with a stamped self-addressed envelope (size: 10"x14" or larger) and a cheque for payment. The form can be obtained from the Institute either by fax through the hotline at 2823 0660 or via the website [www.hkiaat.org](http://www.hkiaat.org).

# Professional Bridging Examination

## Examination Timetable for 2006

8 PAPER	DATE	TIME
Paper I – Financial Reporting	8 June 2006 / 7 December 2006 (Thursday)	2:00 pm – 5:00 pm
Paper II – Management Accounting	10 June 2006 / 9 December 2006 (Saturday)	2:00 pm – 5:00 pm
Paper III – Financial Management	15 June 2006 / 14 December 2006 (Thursday)	2:00 pm – 5:00 pm
Paper IV – Legal Environment	17 June 2006 / 16 December 2006 (Saturday)	2:00 pm – 5:00 pm

## Important Notes for Candidates (From Release of Examination Results to Examination Entry Acknowledgement)

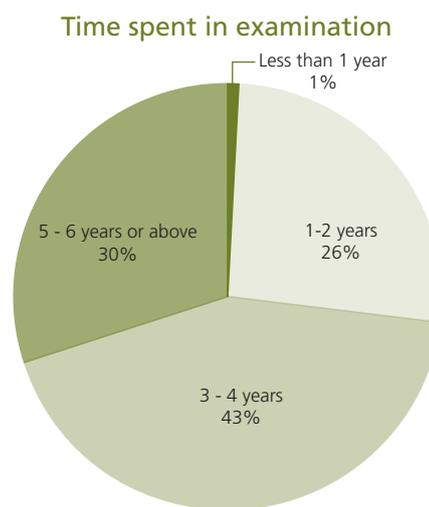
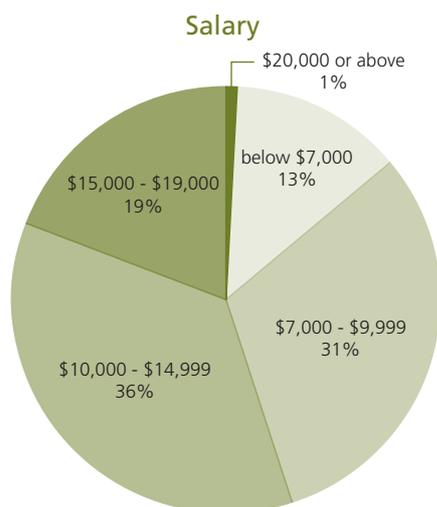
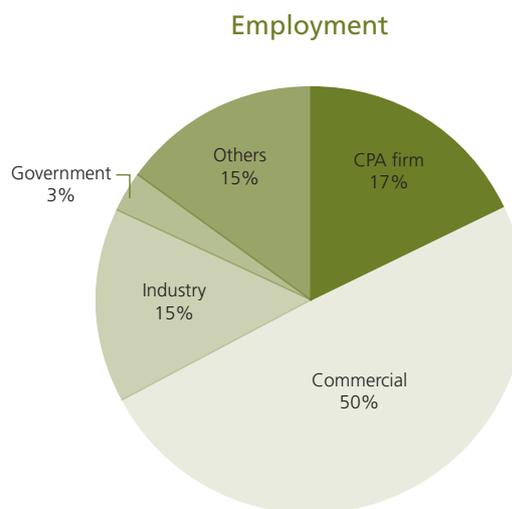
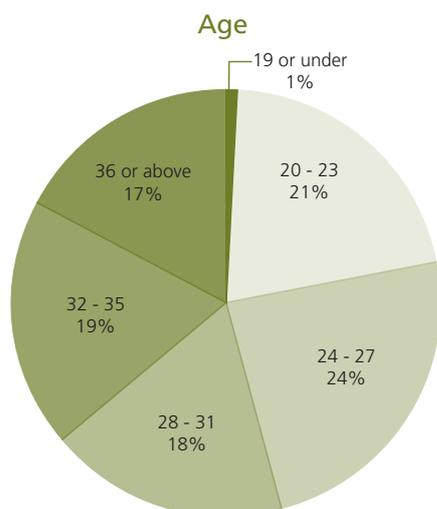
DATE	HKIAAT ACTION	CANDIDATE ACTION	REMARKS
The fourth week of February 2006	<b>For December 2005 candidates:</b> An Examination Results Report <b>AND</b> Examination Entry Form will be despatched.	Upon receipt of the Examination Results Report and Examination Entry Form, students must check that all details contained in the document are correct. If any data are incorrect, students should contact the Institute <b>IMMEDIATELY</b> .  <b>SCRIPT REPORT SERVICE</b> If a student wishes to have a written report on his/her performance, he/she should make a <u>written</u> application <u>within two weeks</u> from the date of announcement of the results and include payment of a non-refundable fee of \$680 per paper payable to the Institute.  Verbal, late or incomplete applications will not be accepted.	The Institute will <b>NOT</b> deal with enquiries about the examination results.  Students should note that the script report service is <b>NOT</b> a re-marking exercise. It is purely an exercise to let the student know his/her performance in the examination.
	<b>For students who are eligible to the June 2006 examination:</b> An Examination Entry Form will be despatched to these students.	Upon receipt of the Examination Entry Form, students must check that all details contained in the document are correct. If any data are incorrect, students should contact the Institute <b>IMMEDIATELY</b> .	
	<b>For students who have successfully completed the Professional Bridging Examination in the December 2005 sitting:</b> The Examination Certificate will be ready for collection 3 months after the results come out.		
28 February 2006		Students who have not received the Examination Report and/or Examination Entry Form or have misplaced them should contact the Institute <b>IMMEDIATELY</b> for a duplicate copy.	No duplicates will be issued to students after 31 March 2006 (the deadline for Examination Application)
31 March 2006			Closing date for examination applications for the June 2006 examination.
The third week of April 2006	The last batch of Examination Entry Acknowledgements will be despatched by the Institute to all students whose applications have been accepted for the June 2006 examination.	Upon receipt of the Examination Entry Acknowledgement, students must check that all details contained in the document are correct.  If any data are incorrect, students should contact the Institute <b>IMMEDIATELY</b> .	Rejection letters together with cheque(s) and cancelled entry forms will be despatched by the Institute to all students: (1) whose applications are incomplete; or (2) whose applications reached the Institute after the closing date.
The fourth week of April 2006		Students who receive no Examination Entry Acknowledgement, rejection letter or cancelled entry forms should contact the Institute <b>IMMEDIATELY</b> to enquire the status of their examination entry.	

# Accounting Technician Examination

## Snapshot of the December 2004 Graduates

Statistical analysis of December 2004 graduates was conducted by the Institute based on a questionnaire to which 41% of the 335 graduates responded. It shows that 27% of the graduates completed the Accounting Technician Examination within 2 years of registering as students, while 30% of them took more than 5 years. 46% of the graduates are under 28 years old. Looking at their career path, half of the graduates work in the commercial sector while 17% of them work in CPA firms. When it comes to monthly salaries, 55% of the graduates earn between \$10,000 and \$19,999 and 1% of them earn \$20,000 or more.

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## Examination Timetable for 2006

DATE	Friday, 2 June 2006	Saturday, 3 June 2006	Friday, 9 June 2006	Saturday, 10 June 2006
TIME	1 December 2006	2 December 2006	8 December 2006	9 December 2006
9:30 am - 12:30 pm	Paper 1 - Financial Accounting	Paper 5 - Hong Kong Taxation	Paper 2 - Business Communication	Paper 3 - Cost Accounting
2:00 pm - 5:00/5:30 pm*	Paper 7 - Advanced Accounting	Paper 4 - Information Technology Applications in Accounting*	Paper 8 - Auditing	Paper 6 - Hong Kong Business Law

DacEasy Accounting for Windows version 11 and Microsoft Excel 97 (or higher version) for both Chinese and English Windows will be used in the Paper 4 examination. The time taken for this paper is 3.5 hours (2:00 pm to 5:30 pm).

# Accounting Technician Examination

## Important Notes for Candidates

(From Release of Examination Results to Examination Entry Acknowledgement)

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DATE	HKIAAT ACTION	CANDIDATE ACTION	REMARKS
The fourth week of February 2006	<p><b>For December 2005 candidates:</b> An Examination Results Report <b>AND</b> Examination Entry Form will be despatched to these candidates.</p> <p>The Examination Certificate will be ready for collection 3 months after the results come out.</p>	<p>Upon receipt of the Examination Results Report and Examination Entry Form, students must check that all details contained in the document are correct. If any data are incorrect, students should contact the Institute <b>IMMEDIATELY</b>.</p> <p><b>SCRIPT REVIEW</b> If a student wishes to have a written report on his/her script reviewed, he/she should make a <u>written</u> application <u>within two weeks</u> from the date of announcement of the results and include payment of a non-refundable fee of \$330 per paper payable to the Institute.</p> <p>Verbal, late or incomplete applications will not be accepted.</p>	<p>The Institute will <b>NOT</b> deal with enquiries about the examination results.</p> <p>Students who make a review application are reminded that the review result is final and conclusive.</p>
	<p><b>For students who are eligible to take the June 2006 examination:</b> An Examination Entry Form will be despatched to these students.</p>	<p>Upon receipt of the Examination Entry Form, students must check that all details contained in the document are correct. In case of incorrect data, students should contact the Institute <b>IMMEDIATELY</b>.</p>	
15 March 2006	<p>Individual Result Slips for each paper will be issued and despatched to students who passed the December 2005 examination.</p>	<p>Upon receipt of the Individual Result Slips, students should check the numbers of slips received and all details on the slips carefully. In case of incorrect data, students should contact the Institute <b>IMMEDIATELY</b>.</p>	
		<p>Students who have not received the Examination Report and/or Examination Entry Form or have misplaced them should contact the Institute <b>IMMEDIATELY</b> for a duplicate copy.</p>	<p>No duplicates will be issued to students after 31 March 2006 (the deadline for Examination Application)</p>
31 March 2006			<p>Closing date for applications for examination and exemptions for the June 2006 examination.</p>
The third week of April 2006	<p>The last batch of Examination Entry Acknowledgements will be despatched by the Institute to all students whose applications have been accepted for the June 2006 examination.</p>	<p>Upon receipt of the Examination Entry Acknowledgement, students must check that all details contained in the document are correct.</p> <p>If any data are incorrect, students should contact the Institute <b>IMMEDIATELY</b>.</p>	<p>Rejection letters together with cheque(s) and cancelled entry forms will be despatched by the Institute to all students: (1) whose applications are incomplete; or (2) whose applications reached the Institute after the closing date.</p>
The fourth week of April 2006		<p>Students who receive no Examination Entry Acknowledgement, rejection letter or cancelled entry forms should contact the Institute <b>IMMEDIATELY</b> to enquire the status of their examination entry.</p>	

## Welcome to New Members

The Institute would like to extend its warmest welcome to the following new members:

### Associate Member

Chan Chi Sum  
 Chan Chun Pong  
 Chan Chung Yan  
 Chan Ka Shing  
 Chan Lai Lee  
 Chan Man Chung  
 Chan May Yun  
 Chan Nga Sum  
 Chan Pui Sem  
 Chan Siu Fung  
 Chan Sze Ki  
 Chan Yee Cheung, Irene  
 Chan Yin Yan  
 Cheng Kam Wing  
 Cheng Lai Yin  
 Cheng Miu Ying  
 Cheng Pui Yan  
 Cheng Shing Pui  
 Cheung Choi Chi  
 Cheung Sing Kit  
 Cheung Wan Chung  
 Chong Suk Ling, Nicole  
 Chow Nga Man  
 Chow Pui Yee  
 Chow Wan Mei  
 Chu Loi Kei, Markus  
 Chui Ka Wai  
 Chung Oi Man  
 Fong Yuen Shan  
 Ho Ching Hang  
 Hsui Wing Ting  
 Hui Fung  
 Hui Lai Kwan  
 Hung Ching Man  
 Kok Chor Ying  
 Kong Ming Yan  
 Kong Yuk Lin  
 Kwok Pui Man  
 Kwok Yu Man  
 Kwong Siu Kwan  
 Lai Chi Fai  
 Lai Wing Ling  
 Lai Wing Yan  
 Lam Ching Yee  
 Lam Shuk Han  
 Lam Suk Ting  
 Lam Wing Chung  
 Lam Yi Man  
 Lau Ka Ki  
 Lau Lai Wah  
 Lau Wai Kwok  
 Lau Wing Shan  
 Law Ka Miu  
 Lee Chong Yeh  
 Lee Hoi Yin  
 Leung Shuk Yi

Leung Yuk Yee  
 Li Hiu Ching  
 Li Ho Chuen  
 Li Wing Shuen  
 Lim Hoi Ying  
 Ling Chung Kei  
 Ma Sai But  
 Ma Wai Yee  
 Mak Ka Wai  
 Ng Yu Ngai  
 Ngan Chui Man  
 Pang Chui Yuk  
 Pow Ho Bun, Philip  
 Shu Wai Hung  
 Shung Mo Yee  
 Siu Mei Kiu  
 So Ka Man, Carman  
 Sung Wing Yee  
 Tang Pok Yan  
 Tang Wai Keung  
 Ting Chung Yee  
 Tsang Heng Wick, Simon  
 Tsang Hoi Ting  
 Tsang Jing Nei  
 Tse Kwok Ping  
 Tse Wing Yi  
 Tse Yuen Yee  
 Tsui Ka Yan  
 Tsui Lai Ling  
 Tung Ling Mui  
 Wong Ching Man  
 Wong Choi Ming  
 Wong Chun Fung  
 Wong Hoi Tsim  
 Wong Kit Ming  
 Wong Kit Mui  
 Wong Kwok Fan  
 Wong Lai Chun  
 Wong Lee Yan  
 Wong Shuk Yan  
 Wong Wing Chi  
 Yau Hoi Ying, Dolars  
 Yeung Chak Sum  
 Yeung Chi Keung  
 Yeung Man Chun  
 Yeung Sai Ming  
 Yeung See Wai  
 Yung So Ling

### Fellow Member

Au Min Sim  
 Chan Chun Fai  
 Chan Dora  
 Chan Ho Fai  
 Chan Ho Sze  
 Chan Kit Yee, Burtha  
 Chan Lai Ha

Chan Mun Yun  
 Chan Pik Chun, Kitty  
 Chan Shun  
 Chan Yuen Yee  
 Chang Lai Sheung  
 Chau Kit Yee  
 Chau Siu Shan  
 Cheng Po Lan  
 Cheng Siu Yin  
 Cheng Tsang Man  
 Cheng Wing Chun  
 Cheung Fung Ling  
 Cheung Lok Ping  
 Cheung Pui Man  
 Cheung Wan Lun  
 Cheung Wing Kan, Benny  
 Chim Wai Keung  
 Chin Pui King  
 Chiu Wai Hing  
 Choi Ching Chu  
 Choi Yin Ying  
 Chow Shing Sze, Kathy  
 Chu Ka Yin  
 Chu Kit Man  
 Chung Mei Lin  
 Fan Yin Man  
 Fong Po Wan, Maranda  
 Fong Pui Ying  
 Fung Mei Yuk  
 Fung Shui Yuk  
 Hau Yee Wah  
 Hui Lai Suen  
 Hui Yuen Yee, Miki  
 Hung Yuk Yi  
 Ip Kwok Kwan, Alex  
 Kwan Lai King  
 Kwan Wing Pui  
 Lai Pui Sze  
 Lai Yim King  
 Lam Kit Yi  
 Lam Nga Yin  
 Lam So Mei, Doris  
 Lam Yee Man, Amy  
 Lau Kin Ping  
 Lau Oi Ping  
 Law Choi Lan  
 Law Man Wai  
 Law Wai Sze  
 Lee Lai Mui  
 Lee Pui Ceung  
 Lee Sau Fa  
 Lee So Wah  
 Leung Chuen Fa  
 Leung Ka Ling  
 Leung Ka Wai, Hippo  
 Leung Kei Lo, Lydia  
 Leung Mei Shan  
 Leung Mei Sim

Leung Suk Man  
 Leung Sze Ming  
 Leung Sze Wan  
 Leung Tsui Shan  
 Leung Wai Lin  
 Li Mun Yee  
 Liu Su Wi  
 Liu Suk Hing, Monica  
 Lo Chi Nam  
 Lo Suk Ping  
 Lo Wai Chu  
 Loo Ho Yu, Tina  
 Luk Chun Kit  
 Mak Ping Fai  
 Miu Pui Yu  
 Moy Thlai Ting  
 Ng Ka Man  
 Ng Luk Pan  
 Ng Po Chun  
 Ng Sai Man  
 Poon Wai Tsui  
 Shek Tung  
 Sin Wai Yee  
 Sit Siu Yin, Edith  
 Siu Chi Shung  
 Szeto Sai Wai  
 Szeto Woon Sau  
 Tam Siu Chun  
 Tan Kwong Sing, Colin  
 Tang Lai Ha  
 Tang Wing Yin  
 Tang Yin Ping, Apple  
 Tsai Yuk Yuen  
 Tsang Choi Lin  
 Tse Po Ping  
 Tse Siu Tsui  
 Tse Wai Cheung  
 Tse Wai Yee  
 Tse Yan Man, Fion  
 Tung Yuk Fun  
 Wan Chi Keung  
 Wan Chi Wah  
 Wong Ching Wah  
 Wong Man Tung  
 Wong Pik Shan  
 Wong Siu Man  
 Wong Yuk Chi  
 Wu Kit Ying  
 Yau Ka Ling  
 Yeung Ching Lin  
 Yip Chi Fai  
 Yip Ka Po  
 Yuen Hau Ting  
 Yuen Pui Ki  
 Yuen Yuk Chan  
 Yung Mei Sum

## Introduction of XBRL

Leong Kong Sang, Kelvin  
CPA, MIEE, MIEEE MBCS

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### Introduction

XBRL stands for eXtensible Business Reporting Language. The foundation of XBRL is XML.

The basic idea for XBRL is to provide a computer readable identifying tag for each individual item of data. XBRL is created once, but used repeatedly. It is intended to become a standard means of communicating information between businesses and over the Internet.

The history and development of XBRL in the world:

Charlie Hoffman was the father of XBRL; he created and completed the first XBRL prototype on 13 October 1999. The financial statements of 10 companies were used to further test the concept of XML-based financial statements. The first XBRL Steering Committee was held in New York City. In August 1999, the American Institute of Certified Public Accountants (AICPA) established a self-funded, non-profit group called XBRL.org to oversee the implementation of the new language. In April 2000, first specifications were released for public comment and six months later the first taxonomy was issued in the US. XBRL is being developed by an international non-profit consortium of approximately 250 major companies, organisations and government agencies. XBRL steering committee members include financial, accounting, software, and governmental communities from around

the world: member organisations include Microsoft, ACCPAC, Oracle, Deloitte & Touche, IBM, Hyperion, and the AICPA. The goal of the steering committee is to create a standard specification for industry-wide use.

XBRL developments and implementations are moving ahead rapidly around the world. The UK government has announced a plan to enable filing of corporation tax returns using XBRL in 2006. More than 800 companies filed their 2005 half-year reports in XBRL using taxonomies developed by the Shanghai Stock Exchange. The US Securities and Exchange Commission (SEC) announced on 3 February 2005 the establishment of a voluntary programme for EDGAR filings using XBRL. Multiple XBRL-US jurisdictional activities are related to the SEC programme, including development of XBRL taxonomies to be used by voluntary filers, and educational programmes. The XBRL steering committee has also asked the software industry to help it identify ways to receive, store and analyse interactive financial data as it examines the use of the standard.

### How XBRL works

XBRL consists three major components: (1) specification, (2) instance document and (3) taxonomies. Specifications provide the fundamental technical definition of how XBRL works. The main, current specification for XBRL

is version 2.1. An instance document is similar to the programming of a bar code reader. It contains the "code" for the tags and the structure that belongs to the tagged data. Instance documents are built from a combination of XML specs and XBRL, structured to produce local accounting standard-formatted financial statements. The document provides data plus the structure for machine recognition and human readability. Taxonomies are the dictionaries used by XBRL. They define the specific tags for individual items of data. Different taxonomies will be required for different financial reporting purposes.

### XBRL in Hong Kong

A Preparatory Working Group (PWG) has been formed for the development in Hong Kong of an evolving global standard for electronic communication of business and financial data. The PWG is formed on a voluntary basis and its aim is to take forward the development of XBRL in Hong Kong. The development of XBRL in Hong Kong is still at a preliminary stage, but its influence on the accounting industry is inevitable.

### Further reading

- Essentials of XBRL : financial reporting in the 21st century, Bergeron, Bryan P Hoboken, N J Wiley & Sons, c2003
- [www.xbrl.org](http://www.xbrl.org)
- [www.sfc.hk/sfc/html/EN/xbrl/xbrl.html](http://www.sfc.hk/sfc/html/EN/xbrl/xbrl.html)

## Continuing Professional Development Programmes

The Hong Kong Institute of CPAs will be organising the following Continuing Professional Development (CPD) Programmes in March and April 2006. Our members enjoy the same fee as the Institute's members and students. If you are interested in attending any of these CPD events, please visit the Institute's website at [www.hkicpa.org.hk](http://www.hkicpa.org.hk) for more details.

DATE AND TIME	TOPIC	FORMAT	LANGUAGE	FEE
15 March 2006 (6:30 pm – 9:30 pm)	HKFRS 5, HKAS 36 & HKAS 38	Seminar	Cantonese	\$450
25 March 2006 (9:00 am – 1:00 pm)	HKFRS 5, HKAS 36 & HKAS 38	Workshop	Cantonese	\$750
26 April 2006 (6:30 pm – 9:30 pm)	HKFRS 3 and HKAS 27, 28 & 31 (re-run)	Seminar	Cantonese	\$450
3 April 2006 (6:30 pm – 9:30 pm)	Intellectual Property Issues in Merger and Acquisition Transactions	Seminar	Cantonese	\$200

## Book-keeping and Accounts Examination and Computerised Accounts Examination

### Examination Results

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The examination results report will be despatched by ordinary mail to all schools or candidates before the following dates:

<b>December 2005 Book-keeping and Accounts Examination</b>	End of February 2006
<b>January 2006 Computerised Accounts Examination</b>	Second week of March 2006

The Examination Certificate will be ready for collection 3 months after the examination results are out.

Candidates who have completed the Book-keeping and Accounts Examination and the Computerised Accounts Examination will be awarded the Certified Accounts Clerk qualification upon application.

### Qualification for Exemption

Under the Association's current policy, candidates who have attained a credit pass or above in the Book-keeping and Accounts Examination will be exempted from Paper 1 – Financial Accounting of the Accounting Technician Examination. The closing date for application for an exemption for the June 2006 examination is **31 March 2006**.

### Examinations Schedule

EXAMINATION	EXAMINATION DATE	TIME	APPLICATION DEADLINE	FEE
June 2006 Book-keeping and Accounts Examination	Saturday, 17 June 2006	2:00 – 5:00 pm	15 April 2006	\$250
July 2006 Computerised Accounts Examination	Saturday, 8 July 2006	2:30 – 5:00 pm	30 April 2006	\$410

## Results of the Accounting Case Competition 2005

The Accounting Case Competition, jointly organised by HKIAAT, the Education and Manpower Bureau and Hong Kong Association for Business Education was successfully held on 17 December 2005. A total of 130 teams from secondary schools and tertiary institutes joined the competition of which 106 joined the Secondary Schools Group while 24 participated in the Tertiary Institutes Group.

The winners of the competition are as follows:

### Secondary Schools

PRIZE	NAME OF SCHOOL
Champion	Hang Seng School of Commerce
1st runner-up	SKH Lam Woo Memorial Secondary School
2nd runner-up	Tsuen Wan Government Secondary School
Merit	Hong Kong Chinese Women's Club College • King's College • La Salle College Islamic Kasim Tuet Memorial College • Kiang-su Chekiang College (Shatin) Po Leung Kuk C W Chu College • Maryknoll Convent School St Paul's Secondary School • Wah Yan College, Hong Kong • Heep Yunn School

### Tertiary Institutes

PRIZE	NAME OF INSTITUTE
Champion	City University of Hong Kong
Merit	College of International Education, Hong Kong Baptist University HKIVE (Sha Tin) • Hong Kong College of Technology • HKIVE (Chai Wan)

### Certified Accounts Clerk Qualification

The Association is pleased to announce that 8 candidates have successfully completed both the Book-keeping and Accounts Examination and Computerised Accounts Examination and have been awarded the Certified Accounts Clerk qualification.

The new Certified Accounts Clerks are:

Cheung Sze Wing  
Ho Ming Fai  
Kam Wai Shan, Dainty  
Lam Wing Ki  
Luk, Joyce  
Ng Tai Fong  
Wong Yuk Yi  
Yau Ho Yin



Group photo at the Zhuxiandong entrance.



Mingling with students at the Beijing Normal University.



Listening to the seminar on PRC accounting regulatory systems.



Visiting the dormitories of the Zhongshan University students.

## Zhuhai Study Tour

Dr Joseph Yau, HKIAAT Board Member

The China Liaison Committee (CLC) and Student Affairs Committee (SAC) organised a 3-day Zhuhai Study Tour (珠海交流團) during 25-27 December 2005. The purpose of the study tour was to provide opportunities for participants to learn the recent accounting, auditing, taxation and economic developments in China. The participants of the Zhuhai study tour included 39 HKIAAT members and students led by Dr Joseph Yau, Board Member, Ms Florence Tong of our secretariat staff, and our tour guide, Mr Samson Shew from China Travel & Learn Limited.

The journey started off by taking a ferry departing from the Shun Tak Concourse at 10:30 am on Sunday, 25 December 2005. A coach picked us up from the Zhuhai Pier and we met our local guide, Mr Zhou Jianhua. We arrived at the Zhongshan University (ZU), Zhuhai Campus (中山大學珠海校區) at 12:30 pm, checked-in and had lunch in the university canteen. No formal visits could be arranged, since it was a Sunday, so we went to the Shijingshan Nature Park (石景山公園). There we took the cable car to the top of the hill where we enjoyed the beautiful scenes around Zhuhai, including 25 km of seashore. We also visited Zhuxiandong (竹仙洞風景保護區) for a leisurely stroll around the park and a visit to Guanyin Temple. After dinner in a city-centre restaurant, we spent some time around the commercial areas near the Gongbei Customs (拱北海關) at the border of Macao before we returned to the campus at 10 pm.

After breakfast the next morning, we took the same coach to the Beijing Normal University (BNU), Zhuhai Campus (北京師範大學珠海分校) to sit in on a lecture in financial management with 120 second-year finance major students. Ms Liu Xiuqing (劉秀清), an Associate Professor in the Business School, presented financial leverage theories to the students comprehensively. Then Dr Joseph Yau introduced the HKIAAT and the accounting profession in Hong Kong. The BNU students then mingled with HKIAAT members and students. Time was the limiting factor here, as we had to leave the BNU just before noon for lunch in the city centre.

After lunch, we visited the historic and spacious villa of Mr Chen Feng who was a very wealthy merchant and the first Chinese Ambassador to Hawaii, USA in the 1870s. We walked around the buildings while the local guide presented

many interesting stories about the Chen family, including stories about his two wives and 19 children.

At 3 pm, we arrived at a large conference room of the 2000 Century Hotel to attend a professional seminar organised by the Zhuhai Finance Bureau and Zhuhai Accounting Society. Mr Su Jiang, who is a member of CICPA and an academic of the Society, delivered an informative, insightful and inspiring seminar about the Chinese accounting regulatory systems and contemporary developments in accounting standards for almost 2 hours. Major topics included the setting of basic and applied accounting standards, the streamlining of various enterprise accounting systems and the qualifying exams for the CICPA in China.

We returned to the ZU campus to meet 12 second-year business students at the canteen for free discussions and a fantastic dinner. We distributed HKIAAT souvenirs and information leaflets to our counterparts during the intimate dialogues. The gathering was extended to visit their dormitories, we found that the female students' rooms were tidier and cleaner than the boys' rooms!

Sharing and learning hours passed quickly and soon the third and final day of the study tour arrived. On Tuesday, we checked out of the hostel and at 9:30 am we visited the Guangdong Hengxin Delu CPA Company Limited (廣東恆信德律會計師事務所有限公司). Hengxin Delu became the largest CPA firm in Zhuhai after merging with another CPA firm in Jiangxi Province (江西省) a few years ago. Ms Pan Rongqing and Mr Du Xiaoqiang, the Chairman and Vice Chairman of the firm, greeted us and gave us an introduction to the contemporary auditing developments in China. Mr Du described the history of the audit profession, and some background on the formation of CPA firms, types of service offered, standards and guidelines, and joint ventures in the Chinese audit profession. By quoting some cases, Mr Du explained some difficult issues such as the auditing of state-owned enterprises and the matching between accounting and auditing standards. We raised many technical and practical questions which were answered vividly by Mr Du in Cantonese. After taking some photos in the lobby of their

office, we left for the Book City, where some of us bought books, CDs and VCDs.

The last activity for the tour was a visit to two manufacturing plants of The Zhenwei Group, which is the largest apparel and fashion clothing production company in Zhuhai. The founder and his wife established the company with a few staff in 1987 and now it has grown up to a group with nine subsidiaries, 3,000 employees and famous brand names under the well-known patent WSM. Guided by marketing staff, we toured around two production lines and learnt the basic processes in manufacturing the various apparels. We then watched a 20-minute video presentation before we walked around their showrooms selling their products. Some of us purchased some fashionable clothing before leaving at 4:30 pm.

While the coach was heading for the Zhuhai Pier, the tour guides and Dr Joseph Yau summed up the experiences of this 3-day study tour. All of us agreed that this was a valuable trip in terms of the accounting knowledge gained through the visits and seminars, the interactions and friendships made with the local university students, the delicious Cantonese food and the historic places visited. All in all, the mission and objectives of this Zhuhai Study Tour have been accomplished successfully. This success has further been acknowledged by the favourable comments from our participants. Many hoped that the HKIAAT would organise similar study tours to other cities in China outside Guangdong Province.

For the overall success of this tour, a special vote of thanks should be given to the SAC and Student Function Group members as group leaders, including Dr Joseph Yau, Dennis Mak, Ronald Ling, Buddha Shum, Chan Siu Fung, Susie Wong and Stephen Ho as well as Florence Tong of the Secretariat.



Group photo with the representatives of the Hengxin Delu CPA Firm.

## Chinese New Year Activity: Cooking Class

On 14 January 2006, 28 participants joined the Institute's Chinese New Year activity to learn to cook some festive food for the New Year celebrations. The cooking class took place at the CLP Power DeLight Club in Tsim Sha Tsui where the instructor taught us how to cook glutinous rice cake (南瓜元寶年糕) and fried sesame seed balls (煎堆碌碌). We were even given the ingredients and time to make the glutinous rice cake ourselves.

The afternoon kicked off with a demonstration of how to make the batter for the glutinous rice cake. As the instructor showed us the ingredients, he mixed them together to form a batter which had to be steamed for half an hour. While this happened, we had the time to make the batter ourselves, which we poured into ingot-shaped moulds to symbolise good fortune in the Year of the Dog. We left these to steam while the instructor proceeded to his second demonstration: fried sesame rice balls.

The instructor taught us how to mix the ingredients, roll the paste into little balls, and cover them with sesame seeds. But it was the deep frying part which amazed us all: he showed us how to puff up the sesame seed balls without blowing air into them. He just compressed them slightly, and the balls bounced back to their original size and then grew larger. Although we could not try this for ourselves, we got to enjoy the freshly made sesame seed balls and the steamed glutinous rice cake, which was a great treat. After the tasting, it was time to recover our own glutinous rice cake; we removed them from the molds and put them into our own containers to bring home.



See my rice cake!



Preparing the batter.



Little sesame rice balls.

# HKAM AD

## Study Buddy Group

(for June 2006 Session)

The Institute is organising a Study Buddy Group for students taking Papers 5 to 8 in the June 2006 session of the Accounting Technician Examination. The Study Buddy Group aims to introduce students to each other so that they can form small study groups to help, support and motivate each other in learning and understanding the various topics in a specific paper.

Study Buddy Groups will be formed 2 months before the examinations. Students attempting the same paper will be put into the same groups. If you are interested in joining a Study Buddy Group, please complete and return the reply form below on or before **Friday, 10 March 2006**.

Students who wish to join the group are required to attend the first meeting organised by the Institute. In this meeting, students will meet their group members and discuss their study plan together. Details of the first meeting for the Study Buddy Group for the June 2006 examinations are as follows:

- Date:** Saturday, 18 March 2006  
**Time:** 2:00 pm to 3:30 pm for Papers 5 & 7  
 3:45 pm to 5:15 pm for Papers 6 & 8  
**Venue:** Multi-purpose room  
 Hong Kong Institute of Accredited Accounting Technicians Limited  
**Deadline:** Friday, 10 March 2006



Hong Kong Institute of  
**Accredited Accounting Technicians**  
 香港財務會計協會

### Enrolment Form for Study Buddy Group

(Deadline for submission: Friday, 10 March 2006)

(Please read the details of the activity carefully before you complete this form.)

**YES, I am interested in joining the Study Buddy Group for the June 2006 examinations and will attend the first meeting**

I. Name (in English): \*Mr/Mrs/Ms/Miss \_\_\_\_\_ (in Chinese): \_\_\_\_\_  
 Student Registration No.: \_\_\_\_\_ Telephone No. (Day time): \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 E-mail: \_\_\_\_\_

II. Please put a '✓' in the box(es) to indicate which Study Buddy Group(s) you would like to participate in.

**18 MARCH 2006, 2:00 pm to 3:30 pm**

Paper 5 (Hong Kong Taxation)

Paper 7 (Advanced Accounting)

**18 MARCH 2006, 3:45 pm to 5:15 pm**

Paper 6 (Hong Kong Business Law)

Paper 8 (Auditing)

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

*\*Delete as appropriate*

(To keep the Journal in good shape, please make a photocopy of this form for use.)

# Activity Highlights

## Examination Technique Seminars

- 18 Examination Technique Seminars for the June 2006 Accounting Technician Examination will be coming up soon. These seminars are aimed at assisting students to be better prepared for the coming examinations. The seminars will place special emphasis on question-answering techniques and address the common problems that most students encounter during examinations. Experienced lecturers have been invited to speak at the seminars. Individual seminars will be conducted on a paper-by-paper basis and a free Q & A booklet from the latest session will be distributed to each participant.

NAME OF PAPER	SEMINAR DATE AND TIME	
Paper 2 – Business Communication	Saturday, 22 April 2006	1:30 pm – 2:30 pm
Paper 4 – Information Technology Applications in Accounting	Saturday, 22 April 2006	2:45 pm – 3:45 pm
Paper 5 – Hong Kong Taxation	Saturday, 29 April 2006	1:30 pm – 3:30 pm
Paper 6 – Hong Kong Business Law	Saturday, 29 April 2006	3:45 pm – 5:45 pm
Paper 7 – Advanced Accounting	Saturday, 6 May 2006	1:30 pm – 3:30 pm
Paper 8 – Auditing	Saturday, 6 May 2006	3:45 pm – 5:45 pm

- Venue:** Multi-purpose room, Hong Kong Institute of Accredited Accounting Technicians Limited
- Seminar structure:** Papers 2 & 4: 45-minute talk plus 15-minute Q&A session; Papers 5 – 8: 90-minute talk plus 30-minute Q&A session
- Max. no. of attendees:** 45
- Admission fee for each seminar:** Papers 2 & 4 - HK\$30 per head for HKIAAT students      Papers 5 – 8 - HK\$40 per head for HKIAAT students  
- HK\$50 per head for non-HKIAAT students      - HK\$60 per head for non-HKIAAT students
- Each teacher accompanying a group of 10 or more students will be admitted to the seminar free of charge. Payment by crossed cheque made payable to "Hong Kong Institute of Accredited Accounting Technicians Limited". A surcharge of HK\$110 will be levied on every dishonoured cheque.
- Application:** Return the completed enrolment form together with payment to the Institute before **Saturday, 18 March 2006**. Enrolments will be processed on a first-come-first-served basis with priority given to registered students. Fees paid will not be refunded if the student subsequently withdraws.
- Remarks:** The Institute reserves the right to change the date, venue and time of the seminars should this be necessary. In such circumstances, the admission fee will be returned to participants by mail.



Hong Kong Institute of  
**Accredited Accounting Technicians**  
香港財務會計協會

### Enrolment Form for Examination Technique Seminars (Deadline for submission: Saturday, 18 March 2006)

(Please read the details of the seminar carefully before you complete this form.)

I would like to enrol in the following seminar(s) and enclose a crossed cheque for the total amount of HK\$ \_\_\_\_\_ payable to "Hong Kong Institute of Accredited Accounting Technicians Limited", being the fee for the seminar(s).

I. Name: \*Mr/Mrs/Ms/Miss \_\_\_\_\_ (English) \_\_\_\_\_ (Chinese) HKIAAT Registration No.: \_\_\_\_\_  
Telephone No. (Day-time): \_\_\_\_\_ Name of guest: \*Mr/Mrs/Ms/Miss \_\_\_\_\_ HKID No.: \_\_\_\_\_  
Address: \_\_\_\_\_

II. Please list below questions or issues that you would like the speaker(s) to cover: (use separate sheet if necessary)

1. Seminar on Paper \_\_\_\_: \_\_\_\_\_ 3. Seminar on Paper \_\_\_\_: \_\_\_\_\_  
2. Seminar on Paper \_\_\_\_: \_\_\_\_\_ 4. Seminar on Paper \_\_\_\_: \_\_\_\_\_

III. Please put a '✓' in the box(es) to indicate which seminar(s) you would like to participate in.

Paper 2       Paper 4       Paper 5       Paper 6       Paper 7       Paper 8

IV. Fees for each seminar: Papers 2 & 4 - HK\$30 per head for HKIAAT students / HK\$50 per head for non-HKIAAT students  
Papers 5 – 8 - HK\$40 per head for HKIAAT students / HK\$60 per head for non-HKIAAT students

\_\_\_\_\_  
Signature of applicant

\_\_\_\_\_  
Date

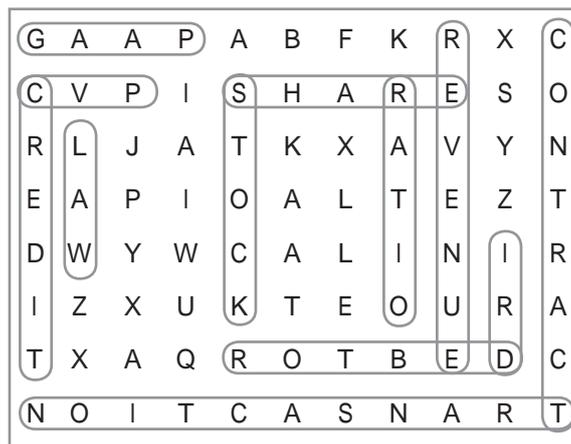
*\*Delete as appropriate*

*(To keep the Journal in good shape, please make a photocopy of this form for use.)*

## The Puzzle

Thank you for supporting the Puzzle. We appreciate the effort made by all members and students who participated. There was only one winner of the last puzzle. But don't be disappointed! Try again this time. 19

Answers to the Nov/Dec 2005 issue puzzle



Want to be in our next batch of winners? Have a go at the puzzle below and send in your entry as soon as possible to 17/F, Fortis Bank Tower, 77-79 Gloucester Road, Wanchai (Fax: 2823 0606). Prizes will be given to the first 10 entries with all the correct answers on a first-come-first-served basis. The answers and winners' list will be published in the next issue.

## Questions for Jan/Feb 2006 issue:

There are 8 tax-related terms in the letter grid below. For instance, one is the initials of the Hong Kong Institute of Accredited Accounting Technicians Limited. To be one of our winners, find and circle each of the 8 terms.

To: Hong Kong Institute of Accredited Accounting Technicians Limited, T/Dialogue



(To keep your Journal in good shape, please use a photocopy of this form.)

### Entry Form for The Puzzle – Jan/Feb 2006 Issue

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

HKIAAT Member / Student\*:  Yes  No

Registration No.: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ (Home)  
 \_\_\_\_\_ (Office)  
 \_\_\_\_\_ (Mobile)

\* Please tick the appropriate box

## Questions and Answers

**20** Q: I have passed Paper 2 in the existing Accounting Technician Examination. Will my result in Paper 2 be recognised under the new examination structure?

A: We will do our best to ensure no existing registered students will be disadvantaged when they convert from the existing to the new examination structure. In your case, since you have passed the Business Communication paper, you will be exempt from the Business Communication and Marketing paper under the new examination structure despite the fact that the marketing component is not included in the current Paper 2 syllabus.

Q: The programme that I am currently studying entitles me to exemptions from certain papers in the existing Accounting Technician Examination. Will the same exemptions be granted under the new structure?

A: Don't worry. The programmes that have already been accredited by HKIAAT under the present examination structure will continue to receive the same status provided that the accredited programme is started before the formal announcement of the new examination structure.

Q: What is the entry requirement for the new examination structure?

A: Individuals who have reached the age of 16 or above and/or have completed Form 5 education or its equivalent are eligible to register as AAT students. Those who have completed relevant accounting studies may apply for exemptions from certain papers at the AAT1 and AAT2 levels.

Q: Will there be any exemptions under the new examination structure?

A: In order to be in line with the established practice of other overseas accounting bodies regarding exemptions, it is proposed that the exemption policy under the new examination structure will only allow exemptions for up to seven papers at AAT1 and AAT2 levels. No programmes will be offered full exemption for AAT1 and AAT2. AAT3, the highest level of the new examination structure, which is similar to the present Professional Bridging Examination, will continue to receive no exemptions.

This change to the full exemption policy is inevitable in order to bring our policy in line with the international practice, particularly in the context of seeking reciprocal membership recognition from our international counterparts.

Q: I just registered as your member and understand that I need to fulfill CPD requirements. What is it about?

A: The ever changing technical and professional environment of an accounting technician demands members must constantly update their knowledge and skills in order to maintain their professional competence. It is not possible to achieve this purely through work experience, and effective CPD is one way in which members can ensure that they are maintaining, enriching and extending their professional and technical expertise.

All members are required to comply with a minimum of 20 hours of unstructured CPD per year upon renewal of membership. Unstructured CPD will normally be achieved through private reading and study. It will usually be undertaken as part of a regular and gradual development programme. While it is not mandatory for members to undertake any structured CPD programme, however, they are encouraged to do so for their own benefits.

The reporting period for the CPD compliance is a period of 12 months commencing from 1 December each year and ending 30 November of the following year. For those who join in the middle of the year, the CPD requirements are imposed on a pro-rata basis. Those who join in November will be exempted from any CPD requirements for that year.

The Q&A session is here to answer member's and students' enquiries. You are welcome to write to us at:

Q&A, Greenfield, T/Dialogue  
17/F, Fortis Bank Tower, 77-79 Gloucester Road, Wanchai, Hong Kong  
Fax: 2823 0606  
E-mail: [hkiaat@hkiaat.org](mailto:hkiaat@hkiaat.org)

## Accounting System for Small-sized Entities in the People’s Republic of China - Part II

Chris K C Lau and Patrick P H Ng, Hong Kong Institute of Vocational Education (Chai Wan)

### Introduction

In the previous issue, Part 1 of this article addressed the main points of the eligibility of the Accounting System for Small-sized Enterprises (ASSE) and compared this system with the Financial Reporting Framework and Standard for Small and Medium-sized Entities (SME-FRF & SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants. In this article, we highlight the most important features of the ASSE in comparison with the Accounting System for Business Enterprises (ASBE).

### Differences between the ASSE and ASBE

The main drive for the ASSE arises from the fact that the users of the accounts of small-sized enterprises (SMEs) do not require many of the detailed measurements and disclosures associated with larger companies. Simple accounting requirements also enable SMEs to reduce their compliance cost. Hence, the ASSE provides a number of simplified accounting treatments or exemptions from the ASBE’s requirements. The following are the main simplifications introduced by the ASSE.

#### 1. Financial reporting - Presentation of financial statements

A qualified SME is only required to prepare its income statement and balance sheet. The enterprise is not required to prepare a cash flow statement or other statements as required under the ASBE.

#### 2. Current investments - measurement

Under the ASBE, current investments of a business enterprise should be carried at the lower of cost and market value at the end of each year. Provision for current investment write-down may be assessed on an aggregate basis, or by category of investment, or on an individual investment basis. Under the ASSE, a qualified SME is required to assess the provision on an aggregate basis and determine the amount of provision required for each year, based on the following formula:

Provision for current investment write-down for the year	=	Amount of aggregate market value fall below total cost	-	Provision for current investment write-down brought forward
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#### 3. Long-term investments - Measurement

Under the ASBE, long-term investments should be accounted for using the cost method or equity method depending whether the business enterprise has control, joint control or significant influence over the investee enterprise. Since SMEs are seldom engaged in investing activities and significant investment holdings, the ASSE introduces the simplified cost method and simplified equity method.

Under the simplified cost method, long-term investments over which a qualified SME does not have control, joint control or significantly influence are accounted for at cost. There are no requirements to distinguish the dividend received from pre-acquisition profit or post-acquisition profit. Hence, a qualified SME should recognise the dividend received as investment income in the current year. In terms of presentation, the dividend receivable should be grouped together with interest receivable and shown as “dividend and interest receivable” in the balance sheet.

The simplified equity method applies under the ASSE to long-term investments for which a qualified SME has control, joint control or significant influence over the investee enterprise. Under this method, an investment is initially recognised at its cost and the carrying amount is subsequently adjusted for post-acquisition changes in the investor’s share of retained profit, instead of owners’ equity, of the investee enterprise. For cash-acquired long-term investments, the SME is not required to account for the equity investment difference (i.e. the difference between the investor’s initial cost of the investment and its share of owners’ equity of the investee enterprise). Hence, the SME does not have to comply with the ASBE requirements to amortise the positive equity investment difference over a period of not more than 10 years or recognise the negative equity investment difference immediately through its capital surplus.

#### 4. Impairment

Due to considerable difficulties and the subjectivity of management judgement in determining the recoverable amount of long-term assets, qualified SMEs are not required to conduct impairment tests and provide an impairment loss, if any, for fixed assets, intangible assets and other long-term assets under the ASSE. The SMEs need only account for impairment losses in respect of three types of current assets: current investments, inventories and accounts receivable.

## 5. Finance leases – Capitalised amount

Under the ASBE, a lessee enterprise capitalises the lower of the carrying amount of a finance-leased asset originally recorded in the books of the lessor at the inception of the lease and the present value of the minimum lease payments as a fixed asset. In addition, the unrecognised finance charges are to be allocated to each year during the lease term using the effective interest rate method.

Similar accounting requirements are laid down by the ASSE, except that ASSE provides that capitalised amount of the finance-leased asset comprises the total amount of the consideration payable as specified in the lease agreement and any directly attributable expenditure of bringing the asset to the condition for its intended use.

## 6. Borrowing costs - Capitalisation

Under the ASBE, the amount of specific borrowing costs to be capitalised each year is determined by applying a capitalisation rate to the weighted average amount of accumulated expenditure incurred on the fixed asset up to the point that the asset reached the condition for its intended use.

Under the ASSE, however, a qualified SME is allowed to capitalise the specific borrowing costs incurred in the year before the related asset reaches the condition for its intended use. This means that all specific borrowing costs incurred that are necessary to prepare the fixed asset for its intended use can be capitalised as the cost of that asset.

## 7. Income tax - Recognition

A qualified SME should use only the tax payable method to account for income taxes. Deferred tax assets or liabilities that arise from timing differences are not recognised in the balance sheet. If an income tax refund arises, the SME should credit its income tax expense when the refund is received.

## Conclusion

In China, nearly 50% of the GDP is contributed by SMEs. The ASSE provides a simplified version of understandable and high quality accounting standards suitable for SMEs in China. Understanding when the ASSE applies and its accounting requirements is invaluable for accounting personnel working for SMEs in China, particularly those working for qualified SMEs that will choose to adopt the ASSE in the immediate future.

## How Should Bonds be Priced?

Michael C W Wong, Hong Kong Community College

### Introduction

A bond is a security that is issued in connection with a borrowing arrangement. A bond calls for a stated amount of money to be paid to the investor either a single future date, maturity, or at a series of future dates, including final maturity. The first situation describes a pure discount bond or zero coupon bond, while the second situation describes a coupon bond.

Before talking about bond pricing, some terminologies need to be introduced. The coupon means the stated interest payment made on a bond. Par or face value is the principal amount of a bond that is repaid at the end of the term. The coupon rate is the rate for calculation of coupon payment. Maturity is the specified date on which the principal amount of a bond is repaid by the issuer. Yield to maturity (YTM) is the rate required in the market on a bond. This reflects the yield for financial instruments with comparable risk or for alternative (or substitute) investments.

Bond valuation is relatively straight forward compared with stock valuation as a bond's cash flow pattern is fixed except in the case of a default.

$$\text{Bond price (P)} = \sum_{t=1}^T \frac{\text{Coupon}}{(1+r)^t} + \frac{\text{Par Value}}{(1+r)^T} \quad (1)$$

where T is maturity date

r is discount rate (known as yield to maturity)

The above equation tells us that the bond price is simply the sum of the present value of its coupon and par value. Since the coupon payment is a regular and fixed sum to maturity, the bond's cash flow pattern can be viewed as an ordinary annuity.

When the bond's market price is below its par value, it is priced at a discount. In contrast, when the price is above its par value, it is priced at a premium. A bond is said to be priced at par when its price equals its par value.

### Pricing of zero coupon bond

First, let us look at a pure discount bond or zero coupon bond. The term "zero coupon" tells us that there is no coupon payment. Intuitively, the bond must be priced at a discount, otherwise investors would not buy the bond. The return comes from the difference between the price paid and par value received.

For example, consider a 10-year zero coupon bond with a par value of \$1,000. Its required return (or YTM) is 8%. Its price is:

$$P = \frac{\$1,000}{(1+8\%)^{10}} = \$463.19$$

This means that when an investor pays \$463.19 today for the bond and holds it until maturity, he will get a total return of \$536.81 (i.e. \$1,000 - 463.19).

### Pricing of coupon bond

Let us look at a coupon bond. A coupon payment is made normally on either an annual or semi-annual basis. When the coupon payment is not made on an annual basis, the yield to maturity for discounting purposes should also be converted into same basis. Below are two examples showing the difference.

Consider a 10% 10-year coupon bond with the coupon payable annually and which was a \$1,000 par value. Assume the default risk is same degree as the zero coupon bond. The price is determined as follows.

$$\text{Coupon payment} = \$1,000 * 10\% = \$100$$

$$P = \sum_{t=1}^{10} \frac{100}{(1+8\%)^t} + \frac{1,000}{(1+8\%)^{10}}$$

As the coupon payment is an ordinary annuity, equation can be restated as follows.

$$P = 100 \left( \frac{1}{8\%} - \frac{1}{8\%(1+8\%)^{10}} \right) + \frac{1,000}{(1+8\%)^{10}} = \$1,134.20$$

However, if the coupon payment is made semi-annually, the bond price is shown below.

$$\text{Coupon payment} = \$1,000 * 10\% / 2 = \$50$$

Yield to maturity for discounting purposes is 8% divided by 2, i.e. 4%.

$$P = \sum_{t=1}^{20} \frac{50}{(1+4\%)^t} + \frac{1,000}{(1+4\%)^{20}}$$

OR

$$P = 50 \left( \frac{1}{4\%} - \frac{1}{4\%(1+4\%)^{20}} \right) + \frac{1,000}{(1+4\%)^{20}} = \$1,135.90$$

Both bond prices are at a premium but the one pays a coupon twice in a year has a higher price than the one pays once in a year. Note that the number of periods is double as the coupon is paid twice a year.

How about if a bond was a coupon rate of 6% and pays annually but carries the same degree of default risk?

$$\text{Coupon payment} = \$1,000 * 6\% = \$60$$

$$P = 60 \left( \frac{1}{8\%} - \frac{1}{8\%(1+8\%)^{10}} \right) + \frac{1,000}{(1+8\%)^{10}} = \$865.80$$

This bond now is priced at a discount.

The table below sums up the relationship between bond price and yield to maturity. A fundamental property of a bond is that its price changes in the opposite direction from the change in the required yield.

## Relationship between coupon rate, required yield and price

If YTM = Coupon rate	Bond price at par value
If YTM > Coupon rate	Bond price at discount
If YTM < Coupon rate	Bond price at premium

## Holding period rate of return

To compute the holding period return of a bond, assume that the yield to maturity to be 8% at the beginning of the next year. Price in one year and rate of return on each bond during the one-year holding period is as follows:

	Zero	6% coupon	10% coupon
Current prices	\$463.19	\$865.80	\$1134.20
Price one year from now	\$500.25	\$875.06 <sup>a</sup>	\$1124.94
Price increase	\$ 37.06	\$ 9.26	-\$ 9.26
Coupon income	\$ 0.00	\$ 60.00	\$ 100.00
Income	\$ 37.06	\$ 69.26	\$ 90.74
Holding period rate of return	8.00%	8.00% <sup>b</sup>	8.00%

a.

$$P = 60 \left( \frac{1}{8\%} - \frac{1}{8\%(1+8\%)^9} \right) + \frac{1,000}{(1+8\%)^9} = \$875.06$$

b.

$$\frac{69.26}{865.80} = 8.00\%$$

The same calculation applies to zero coupon and 10% coupon bonds.

The above shows that the premium bond decreases in price as it approaches maturity, assuming that the required yield to maturity does not change. For a discount bond, the opposite occurs. There are two other reasons why a bond price will change:

1. The required yield is changed owing to changes in the issuer's credit quality.
2. There is a change in the required yield owing to a change in the yield on comparable bonds (i.e. a change in the yield required by the market).

## Computation of yield

Sometimes, we want to compute the yield by referring to the current bond price. Refer to equation (1) and restate it as follows:

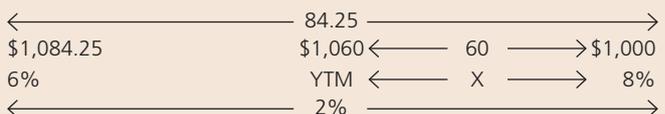
$$0 = -P + \sum_{t=1}^T \frac{\text{Coupon}}{(1+r)^t} + \frac{\text{Par Value}}{(1+r)^T}$$

Intuitively, the yield is also called the internal rate of return. Solving for the yield requires a trial and error (iterative) procedure. Most of students find it difficult to start but in fact it is not so.

By applying the relationship between the yield to maturity, coupon rate and bond price, we have a good starting point. For example, let us assume there is a 8% 5-year coupon bond payable annually priced at \$1,060. Since the bond is a premium bond, the yield to maturity must be lower than the coupon rate.

If the yield to maturity equals the coupon rate, the bond is priced at par.

Hence,



$$\frac{X}{2} = \frac{60}{84.25} \Rightarrow X = 1.424\% \Rightarrow YTM = 8\% - 1.424\% = 6.576\%$$

## Conclusion

Bond pricing is relatively straight forward. As long as we can ascertain the cash flow and payment frequency, simple discounting techniques can be used. The crucial point is that we must know there is a negative relationship between yield and price.

Apart from the bond price, investors must know other features (or types) of bonds and risks associated with them. These will be discussed in a future article.

## Reference

- Bodie, Kane & Marcus, "Essentials of Investments", 5th edition, 2003, McGraw Hill.
- Frank J. Fabozzi, "Bond Markets Analysis and Strategies", 4th edition, 2000, Prentice Hall.

# Professional Diploma in Accounting and Finance (4th intake, September 2006)

**(A Reimbursable Course for Continuing Education Fund)**



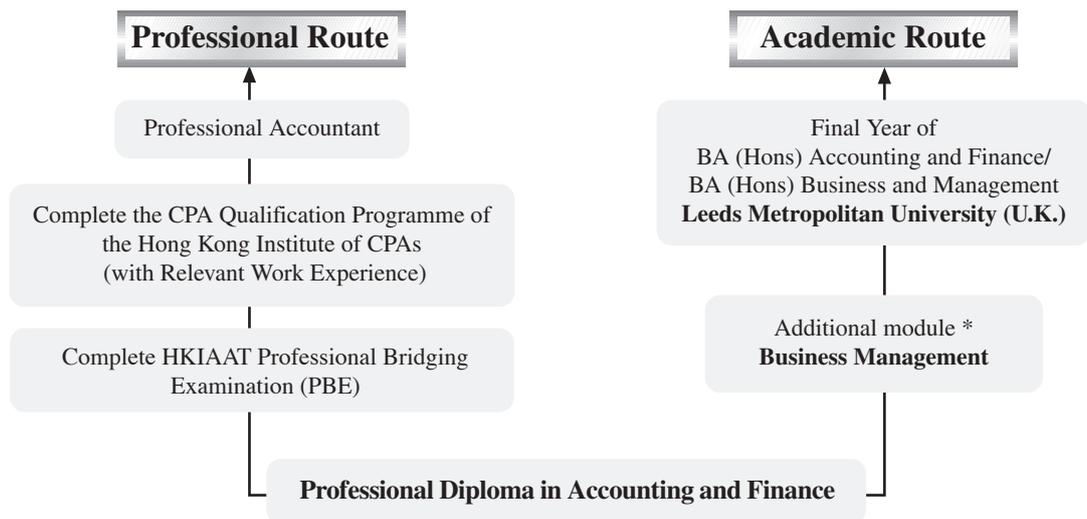
**Objective** - The objective of the course is to provide students with the academic and professional skills that enable them to possess the essential knowledge and competence for attempting the **HKIAAT Professional Bridging Examination (PBE)** and are pertinent to career advancement in the field of accounting and finance.

**Study Mode** - Part time (two semesters). Classes are normally held from 6:30 - 9:30 pm on weekdays.

**Award** - Professional Diploma in Accounting and Finance issued by the Hong Kong Institute of Vocational Education (Chai Wan), Vocational Training Council.

**Venue** - IVE, Chai Wan and/or Lee Wai Lee Campus

## Progression Path



\* Relevant IVE Higher Diploma/Diploma/ Certificate in Accountancy and HKIAAT Accounting Technician Examination graduates in the old syllabus are exempted from the module.

♣ Top-up Degree offered by Leeds Metropolitan University-SHAPE (CW) - detailed information can be found at <http://cwshape.vtc.edu.hk>.

Course information leaflet and application form can be downloaded from the website <http://cwba.vtc.edu.hk>. A course information session will be held on 24 and 25 March 2006. If you are interested in attending the information session, please complete and return the following reply form. For enquiry, please contact Mr. Chris Lau at 2595 8213 or [chrslau@vtc.edu.hk](mailto:chrslau@vtc.edu.hk)

To: Mr Chris Lau (Fax no. 25054216), Business Administration Department / IVE (Chai Wan)

I wish to attend the information session to be held as follows:

**Date and Time:** 24 March 2006 (Friday) 7:00 - 8:00 pm  
25 March 2006 (Saturday) 2:30 - 3:30 pm

**Venue:** Lecture Theatre A018, Hong Kong Institute of Vocational Education (Chai Wan) (MTR Exit: Heng Fa Chuen Station)

**Name:** \_\_\_\_\_

**Tel no.:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Session:** \_\_\_\_\_



## Questionnaire on Student Activities and Souvenirs for 2006/07

In order to assist the Institute in its planning for 2006/07, students are invited to give their suggestions on student activities and souvenirs. What events would you like to see us organise? Let us know your ideas by completing this questionnaire and returning it to the Institute.

### Suggestions for student activities and souvenirs for 2006/07

To: Hong Kong Institute of Accredited Accounting Technicians Limited  
17/F, Fortis Bank Tower  
77-79 Gloucester Road  
Wanchai, Hong Kong  
(Fax: 2823 0606 or E-mail: hkiaat@hkiaat.org)

MONTH/YEAR	PROPOSED ACTIVITIES	SUGGESTIONS
July 2006	Summer Activity	
August 2006	Technical Seminar	
September 2006	Social Visit	
October 2006	Examination Technique Seminars for December 2006 Session	
January 2007	Company Visit	
February 2007	Chinese New Year Activity	
March 2007	Technical Seminar	
April 2007	Examination Technique Seminars for June 2007 Session	

Other activities suggested: \_\_\_\_\_  
\_\_\_\_\_

Suggestions for souvenirs: 1. \_\_\_\_\_  
\_\_\_\_\_  
2. \_\_\_\_\_  
\_\_\_\_\_  
3. \_\_\_\_\_  
\_\_\_\_\_