



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Hong Kong Institute of Certified Public Accountants takes regulatory action against a certified public accountant (practising)

(HONG KONG, 19 July 2019) The Hong Kong Institute of Certified Public Accountants has taken regulatory action against Mr. Kwok Kwan Hung, certified public accountant (practising) (F03303) for his failure or neglect to observe, maintain or otherwise apply professional standards issued by the Institute.

Kwok was an executive director and the chief financial officer of Sage International Group Limited, a Hong Kong listed company. He supervised the company's financial reporting team and was responsible for preparing the group's consolidated financial statements for consideration and approval by the board of directors. The group's audited consolidated financial statements for the year ended 31 March 2011 and nine months ended 31 December 2011 contained material errors in the accounting of assets and liabilities acquired in two acquisitions, several convertible bonds issued by the company and the company's share options and warrants. The errors represented breaches of Hong Kong Accounting Standard 39 *Financial Instruments: Recognition and Measurement*, Hong Kong Financial Reporting Standard (HKFRS) 2 *Share-based Payment* and HKFRS 3 *Business Combinations*.

The Institute concluded that in discharging his responsibilities, Kwok was in breach of the fundamental principle of Professional Competence and Due Care in sections 100.5(c) and 130 of the Code of Ethics for Professional Accountants.

Regulatory action

Based on the foregoing and in lieu of further proceedings, the Council of the Hong Kong Institute of Certified Public Accountants concluded that the following should resolve the complaint:

1. Kwok acknowledges the facts of the case and the areas of non-compliance with professional standards; and
2. Kwok be reprimanded and pay the Institute's costs of HK\$10,000.

About Resolution by Agreement

In order to better serve the interests of the public and the profession, the Hong Kong Institute of Certified Public Accountants (HKICPA) ensures complaints are dealt with in an effective and transparent manner. In accordance with Council powers outlined in the Professional Accountants Ordinance, a Resolution by Agreement (RBA) may be offered in uncontested cases considered to be moderate after taking into account the nature and gravity of the complaint, past disciplinary records of the respondent and any aggravating

or mitigating circumstances. An RBA will not be offered in cases involving complaints of dishonesty, which are handled through a separate disciplinary process.

The RBA includes a mandatory public censure which entails publication of the name of the respondent, facts of the case and areas of non-compliance with professional standards. Information on the Institute's complaint handling process and guidelines for Resolutions by Agreement are available at the Institute website under the "Compliance" section at www.hkicpa.org.hk.

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About HKICPA

The Hong Kong Institute of Certified Public Accountants (HKICPA) is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has more than 44,000 members and 17,100 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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香港會計師公會對一名執業會計師作出監管行動

(香港，二零一九年七月十九日) 香港會計師公會就執業會計師郭君雄先生(會員編號：F03303)沒有或忽略遵守、維持或以其他方式應用公會頒佈的專業準則，對他作出監管行動。

郭先生是仁智國際集團有限公司(香港上市公司)的前執行董事及首席財務主管，負責監督該公司的財務匯報團隊及編製該集團的綜合財務報表以供董事會審批。該集團於截至二零一一年三月三十一日止年度及截至二零一一年十二月三十一日止九個月的經審核綜合財務報表中，就兩項收購事項所購入的資產和負債、該公司發行的若干可換股債券以及該公司的購股權和認股權證所作的會計計算存在重大錯誤。該等錯誤違反了 Hong Kong Accounting Standard 第 39 號「Financial Instruments: Recognition and Measurement」以及 Hong Kong Financial Reporting Standard 第 2 號「Share-based Payment」及第 3 號「Business Combinations」。

公會認為郭先生在履行其職責時違反了 Code of Ethics for Professional Accountants 內第 100.5(c) 及 130 條有關 Professional Competence and Due Care 的基本原則。

監管行動

基於上文所述及為省卻進一步程序，香港會計師公會理事會決定以下列的方案解決這宗投訴：

1. 郭先生承認此個案中的事實及違反了相關專業準則；及
2. 郭先生被譴責並須繳交公會費用 10,000 港元。

有關解決方案

為保障公眾及會計界的利益，香港會計師公會以有效及具透明度的方式處理投訴個案。根據《專業會計師條例》概述的公會理事會權力，公會在考慮投訴個案的性質與嚴重性、答辯人的過往處分紀錄，以及加重與寬減等因素後，若認為個案屬中度嚴重，便可在答辯人不抗辯的情況下藉解決方案處理。然而，如個案涉及不誠實行為的投訴，則不可藉解決方案處理，而須另按紀律處分程序處理。

對於所有解決方案，公會均作出強制性的公開譴責及公佈答辯人的姓名、個案涉及的事實和所違反的專業標準。公會投訴處理程序及解決方案的指引，可於公會網頁（www.hkicpa.org.hk）內「Compliance」部份查閱。

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關於香港會計師公會

香港會計師公會是根據《專業會計師條例》成立的法定機構，負責培訓、發展和監管本港的會計專業。公會會員超過 44,000 名，學生人數逾 17,100。

公會開辦專業資格課程，確保會計師的入職質素，同時頒佈財務報告、審計及專業操守的準則，以鞏固香港作為國際金融中心的領導地位。

CPA 會計師是一個獲國際認可的頂尖專業資格。公會是全球會計聯盟及國際會計師聯合會的成員之一，積極推動國際專業發展。

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