



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 two certified public accountants (practising) and a corporate practice

(HONG KONG, 6 July 2022) The Hong Kong Institute of Certified Public Accountants has taken regulatory action against Mr. Chan Shek Chi, certified public accountant (practising) (A22613), Mr. Tong Yat Hung, certified public accountant (practising) (A01188) and Cheng & Cheng Limited (M0035) (collectively “Respondents”) for their failure or neglect to observe, maintain or otherwise apply professional standards issued by the Institute.

Cheng & Cheng Limited audited the consolidated financial statements of **Asia Investment Finance Group Limited (currently known as Amber Hill Financial Holdings Limited)**, a Hong Kong listed company, and its subsidiaries (collectively, “Group”) **for the year ended 31 December 2018**. Mr. Chan was the engagement director and Mr. Tong was the engagement quality control reviewer of the audit.

**The Institute received a referral from the Financial Reporting Council (“FRC”) about audit irregularities.** The FRC’s investigation revealed that the Respondents **failed to carry out sufficient audit procedures when they evaluated management’s impairment assessment on the Group’s interest in an associate**, which had been identified as one of the key audit matters in the auditor’s report.

The Institute concluded as follows:

- (i) Mr. Chan and Cheng & Cheng Limited failed or neglected to observe, maintain or otherwise apply the following standards:
  - Hong Kong Standard on Auditing (“HKSA”) 200 *Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Hong Kong Standards on Auditing*;
  - HKSA 500 *Audit Evidence*; and
  - HKSA 540 *Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures*.
- (ii) Mr. Tong failed or neglected to observe, maintain or otherwise apply HKSA 220 *Quality Control for an Audit of Financial Statements*.
- (iii) Mr. Chan and Mr. Tong failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional competence and due care in sections 100.5(c) and 130.1 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. The Respondents acknowledge the facts of the case and areas of non-compliance with professional standards;
2. The Respondents be reprimanded; and
3. Cheng & Cheng Limited, Mr. Chan and Mr. Tong pay administrative penalties of HK\$50,000, HK\$35,000 and HK\$25,000 respectively to the Institute, and they jointly pay the costs of the Institute of HK\$15,000 and of the FRC of HK\$93,243.82.

### 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](http://www.hkicpa.org.hk).

- End -

## **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 over 46,000 members and 13,000 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.

**Hong Kong Institute of CPAs' contact information:**

Olivia Mui

Associate Director

Phone: 2287-7002

Email: [media@hkipa.org.hk](mailto:media@hkipa.org.hk)



## 香港會計師公會對兩名執業會計師及一間執業法團作出監管行動

(香港，二零二二年七月六日) 香港會計師公會就執業會計師陳碩智 (會員編號：A22613)、湯日烘 (會員編號：A01188) 及鄭鄭會計師事務所有限公司 (執業法團編號：M0035) (統稱「答辯人」) 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，對他們作出監管行動。

鄭鄭會計師事務所有限公司曾審計香港上市公司亞投金融集團有限公司 (現稱安山金控股份有限公司) 及其子公司 (統稱「該集團」) 截至 2018 年 12 月 31 日止年度的綜合財務報表。陳先生是審計項目的執業董事，而湯先生是審計項目的質量控制覆核人。

公會收到財務匯報局(「財匯局」) 的轉介，指該審計項目有違規情況。財匯局的調查發現答辯人在評估管理層對該集團所持有聯營公司權益之減值評估時，未有執行足夠審計程序。該評估是審計報告中的關鍵審計事項之一。

公會的結論如下：

- (i) 陳先生和鄭鄭會計師事務所有限公司沒有或忽略遵守、維持或以其他方式應用以下專業準則：
- Hong Kong Standard on Auditing (「HKSA」) 200 「Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Hong Kong Standards on Auditing」；
  - HKSA 500 「Audit Evidence」；及
  - HKSA 540 「Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures」。
- (ii) 湯先生沒有或忽略遵守、維持或以其他方式應用 HKSA 220 「Quality Control for an Audit of Financial Statements」。

(iii) 陳先生和湯先生沒有或忽略遵守、維持或以其他方式應用 Code of Ethics for Professional Accountants 第 100.5(c) 及 130.1 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. 答辯人承認此個案中之事實及違反專業準則之處；
2. 答辯人被譴責；及
3. 鄭鄭會計師事務所有限公司、陳先生和湯先生須分別繳付罰款 50,000 港元、35,000 港元及 25,000 港元，以及共同繳付公會費用 15,000 港元及財匯局費用 93,243.82 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準則。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](http://www.hkicpa.org.hk)）內「Compliance」部份查閱。

– 完 –

## 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。公會會員逾 46,000 名，學生人數逾 13,000。

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。

### 香港會計師公會聯絡資料：

**梅伊琪**

助理總監

企業傳訊部

電話：2287 7002

電子郵箱：[media@hkiipa.org.hk](mailto:media@hkiipa.org.hk)