



創立於 1913 年
Founded in 1913

香港華人會計師公會 The Society of Chinese Accountants & Auditors

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會長蔡淑蓮會計師

各位會友，不經不覺上任會長已兩個多月，在各理事的協助及各會友的支持下，會務得以順利推展。而本會對2009/2010年度之財政報告建議書，亦於上月送交財政司司長辦公室，該建議書之副本，已上載本會網站，供各會友查閱。

有關香港會計師公會在本年一月六日發出的檢討香港會計師執業證書架構諮詢文件，諮詢期本定於二月二十日完結，由於諮詢期只有四十五天，經本會要求，現已延至三月三十一日。有關本會要求延期及香港會計師公會之回覆信件，已上載本會網頁。鑒於此諮詢文件對本會會員有極大影響，我們已於三月六日舉行了會員論壇，收集各會員之意見。如關於這諮詢文件尚有任何意見，歡迎傳真或電郵致本會，本會將滙集會員的意見及反映到有關單位，並以保障和維護會員利益為大前提。

本會在促進內地與香港會計師之溝通、交流、促進友誼方面，可說是業界之先驅及領導者，這全賴本會各前會長及理事之功勞，更重要是一直以來內地有關單位及中聯辦各領導之協助及支持，使我們在這方面之工作，得以順利推展。中聯辦協調部部長高級助理王文田先生將於本月榮休，特此感謝王部長在過去多年來對本會會務的支持及協助，祝願王部長事事如意！

在二月十六日舉辦之新春聯歡晚會，出席賓客包括內地有關單位領導、政府部門首長、議員、會計界知名人士、友會代表及會友等等，出席人數超過三百位，本會理事周錦榮及蔡國偉擔任司儀及兼任財神，使當晚充滿歡樂氣氛，令各出席嘉賓享受了一個愉快的晚上。另外也要感謝立法會會計界議員陳茂波會計師，接受本會聘任為榮譽顧問，使本會在業界更具代表性。借此再一次多謝晚宴籌委會各成員，使晚會得以順利完成。

在CEPA新協定的框架下，標誌著兩地會計界的合作進入了新的發展階段，對促進兩地會計行業、企業和資本市場的共同及長遠發展有著十分重大的意義。新協定的實施將為兩地會計師帶來更多的發展機遇與更大的發展空間，為兩地會計界的融合與發展搭建了新的平台。新協議下，為進一步落實深化粵港合作而採取廣東省先行先試的措施。鑒於眾多本會會友在廣東省一帶也有業務，現特別安排本會會友於三月二十六及二十七日，拜訪廣東省有關單位如廣東省港澳辦、注協、財政廳、稅務局、外經貿部、審計署等等，希望各會友擁躍參與，藉此機會與有關單位作直接溝通。

本年度之就業展覽，將於四月十八日下午在香港鰂魚涌社區會堂舉行，請各會友留意本會通告。

本年度北京之旅，已定於五月下旬舉行，拜訪單位包括國家財政部、中國注冊會計師協會、稅務總局、審計署、港澳辦、北京注冊會計師協會、中國稅務學會等等，今年還會到訪秦皇島，希望各會員抽空參與。

蔡淑蓮會長上

簡介

香港華人會計師公會成立於1913年，至今已有九十多年歷史。當初成立的目的，主要是聯系當時通過學徒制度，經本會考試合格，才能從事審核中文帳目的政府認可中文帳目核數師。

本會會員，必須是領有在香港執業會計師之資格，會員多數自行在本港設事務所公開執業，亦有跨國會計師事務所之股東或受僱於有規模的會計師行的會計師，對本港工商業提供各項有關會計、審計、財務管理、稅務、上市及收購合併等服務。

宗旨

本會成立的宗旨是促進執業會計師的專業造詣，致力培育優秀會計人才，作為會員與政府及其他專業機構的溝通橋樑，積極推動會員及會計行業的持續發展，服務社會，並為香港和內地的經濟繁榮作出貢獻，發揚華人會計師精萃。

聯絡我們

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Nelson Lam
Hon. Treasurer

Improving Disclosures about Financial Instruments (Amendments to HKFRS7 issued in March 2009)

Pursuant to the financial tsunami, the International Financial Reporting Board (IASB) made a number of amendments on financial reporting standards, that have been adopted by the Hong Kong Institute of Certified Public Accountants ultimately. Amendments to IFRS 7 or HKFRS7 are the latest amendments to require further disclosure information about the fair value of the financial instruments.

The aim of the amendments was to enhance disclosures about fair value and liquidity risk. SFAS 157 of US FASB requires disclosures that are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value. The IASB concluded that such a hierarchy would improve comparability between entities about the effects of fair value measurements as well as increase the convergence of IFRSs and US generally accepted accounting principles (GAAP). Therefore, the IASB decided to require disclosures for financial instruments on the basis of a fair value hierarchy.

Fair Value Disclosure

The amended disclosure requires fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy shall have the following levels:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (**Level 2**); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (**Level 3**).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

For fair value measurements recognised in the statement of financial position an entity shall disclose for each class of financial instruments:

- The level in the fair value hierarchy
- Any significant transfers between Level 1 and Level 2 of the fair value hierarchy (with other details)
- Further details for Level 3 (see amended HKFRS 7).

An entity shall present the quantitative disclosures as required above in tabular format unless another format is more appropriate.

In its 2008 annual report, HSBC had a similar disclosure on the fair value hierarchy:

At 31 December 2008 (US\$m)	Valuation Techniques			Total
	Quoted market price	Using observable inputs	With significant unobservable inputs	
Assets				
Trading assets	234,399	185,369	7,561	427,329
Financial assets designated at FV	14,590	13,483	460	28,533
Derivatives	8,495	476,498	9,883	494,876
Financial instruments: AFS	103,949	173,157	9,116	286,222
Liabilities				
Trading liabilities	105,584	135,559	6,509	247,652
Financial liabilities designated at FV	23,311	51,276	-	74,587
Derivatives	9,896	473,359	3,805	487,060

Liquidity Risk Disclosure

In addition to the amendments to fair value disclosure, liquidity risk disclosure is also amended and an entity is now required to disclose:

- a maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities;
- a maturity analysis for derivative financial liabilities. The maturity analysis shall include the remaining contractual maturities for those derivative financial liabilities for which contractual maturities are essential for an understanding of the timing of the cash flows. For example, this would be the case for:
 - an interest rate swap with a remaining maturity of five years in a cash flow hedge of a variable rate financial asset or liability.
 - all loan commitments.
- a description of how it manages the liquidity risk inherent in (a) and (b).

香港華人會計師公會

2009年春茗聯歡晚會



活動回顧



2009年2月16日舉辦之新春聯歡晚會



2009年2月24日舉行的培訓課程



2009年2月27日王文田先生榮休晚宴



2009年3月6日舉行了會員論壇 “檢討香港會計師執業證書架構諮詢文件”



新加入會員名單

Lau Wai Ming

劉偉明

Won Wai Gim

溫慧鵬

Lee Ho Yiu, Thomas

李浩堯

Yeung Ho Yin

楊浩然

Poon Tsun Wah, Gary

潘俊華

編印統籌



楊志偉上屆會長