



香港華人會計師公會

The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)
(Incorporated in Hong Kong as a company limited by guarantee)

3 August 2011

Dear Members and Affiliates,

Monthly Forum

Our Monthly Forum will be held on 17 August 2011 (Wednesday) and the details are as follows:-

Topic : Forum on Companies Bill

The Chairman of the Bills Committee on Companies Bill ("the Bill"), Mr. Paul Chan, has recently requested our society to submit our opinion to the Bills Committee regarding clause 358 to 362 (under Part 9) and schedule 3 of the Bill.

The SCAA is organizing a forum on 17th August 2011 at 6:30pm at the society premises to seek your views for our reply to the Bills Committee. As we have to reply before 19th August 2011, it will be much appreciated if you can attend and give us your views on whether the threshold is appropriate. If you cannot attend because of the tax deadline, please send us your views on this matter directly to our council member Elizabeth Law at elaw@lawcpa.com.hk so that we can take into account your opinions before replying.

Under the Bill, it is proposed to relax the criteria for companies to take advantage of Section 141D of the Companies Ordinance and adopt the Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS) in preparing their annual financial statements.

It is proposed that the criteria for the following companies be relaxed:

1. A private company if it satisfies any two of the following conditions:
 - (i) Total annual revenue of not more than HK\$ 50 million
 - (ii) Total assets of not more than HK\$ 50 million
 - (iii) No more than 50 employees
2. Private Holding company that satisfies any two of the following criteria:
 - (i) Aggregate total annual revenue of not more than HK\$ 50 million net
 - (ii) Aggregate total assets of not more than HK\$ 50 million net
 - (iii) No more than 50 employees
3. Annual guarantee company or guarantee company holding "a group of overall guarantee company" of total annual revenue of not more than HK\$ 25 million.

Date : 17 August 2011 (Wednesday)
Time : 6:30 p.m. – 7:30 p.m.
Venue : The Society Premises
6/F., 88 Lockhart Road, Wanchai, Hong Kong
Fee : HK\$ 50.00
CPD : 1 hour
Language : Cantonese

In order to facilitate seating arrangements and to ascertain that all participants are members and affiliates, please complete the following enrolment form and fax to the Society at 2526 6434 at the first instance, and send in the original enrolment form together with your cheque payment to the Society as soon as possible. **There will be no separate notification unless your enrolment is rejected.** For enquiries about the forum, please contact Ms. Carrie Ng Administrative Assistant of our Society, at 2869 6003.

Yours faithfully,



Stephen Chow Chun Keung
Members' Forum Committee Chairman

To : The Society of Chinese Accountants & Auditors
6/F., 88 Lockhart Road,
Wanchai, Hong Kong
Fax : 2526 6434
Email : info@scaacpa.org.hk

Enrolment Form
Monthly Forum (17 August 2011)
(Members & Affiliates Only)

I would like to enroll in the Members' Forum of 17 August 2011 and enclose herewith a cheque no. _____ drawn under _____ (Bank) for HK\$ _____ as payment for the enrolment fee to the forum.

1. Name : _____ (Member / Affiliate)
2. Firm's Name : _____
3. Telephone No : _____ 4. Fax : _____
5. Email : _____
6. Fee : HK\$50

Signature : _____ Date : _____

Remark: Cheques should be made payable to "The Society of Chinese Accountants & Auditors".