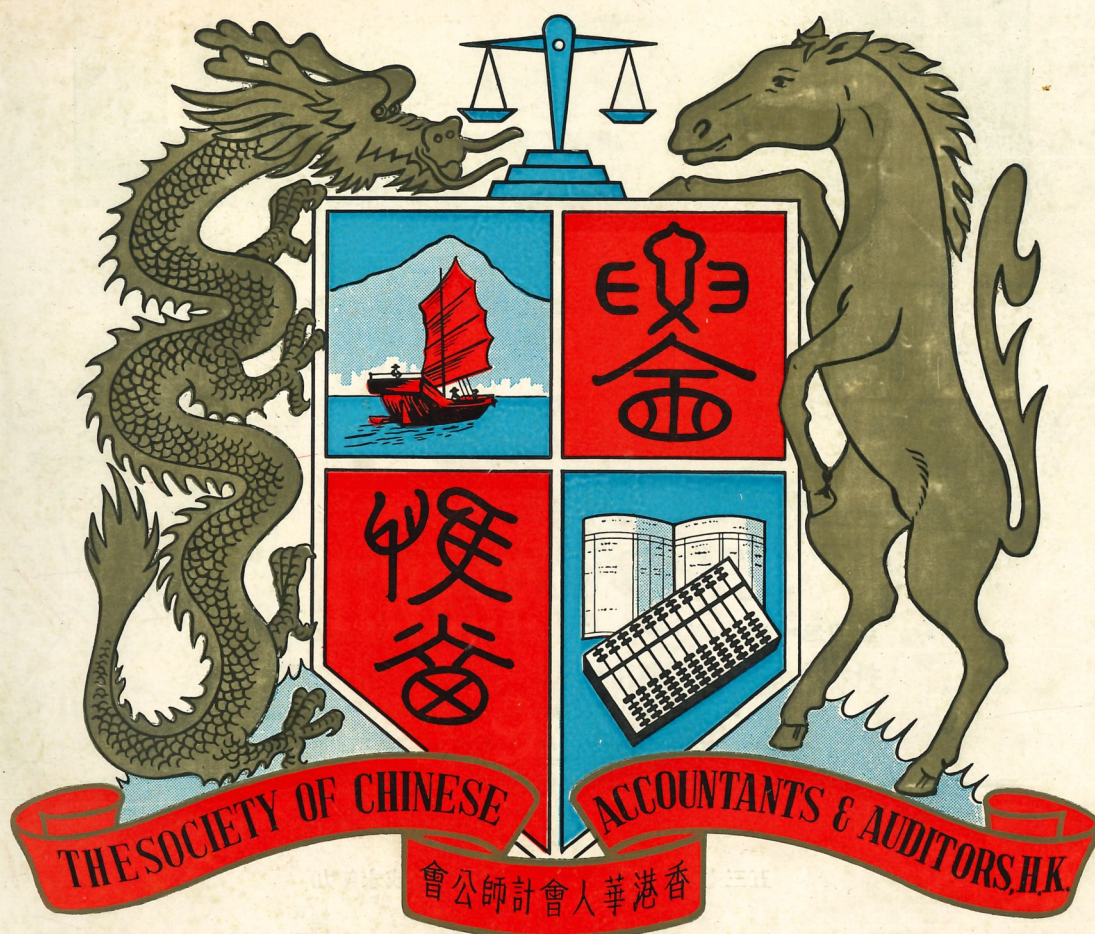


# THE CHINESE ACCOUNTANT

## 1961

香港華人會計師公會  
會刊

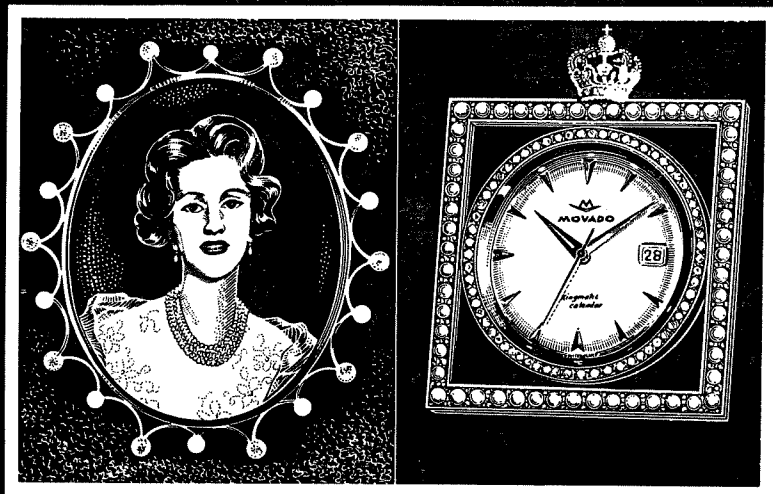
馬炎璋題  
丙午年



# 物禮婚大后王及王國時利比

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## THE CHINESE ACCOUNTANT

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### **The Society of Chinese Accountants and Auditors**

Founded in 1913

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香港華人會計師公會會刊  
文宣舊業

周竣年題



## 文 宣 舊 業

此 周竣年爵士爲本刊題詞也。文宣者，自唐代以來，追尊孔子之封號，文宣王也。孟子有言：「孔子嘗爲委吏矣，曰會計當而已矣。」夫孔子至聖，營業委吏，克稱職守，會計不失其當。吾輩同仁，宜以此共勉。爵士爲書此語，意在斯乎。

## 本會會徽中「要會惟當」四字之釋義

本會現設計之會徽，中綴「要會惟當」之文，取義本諸古經。按周官小宰之職，「聽出入以要會」，爲經綸邦治之一端。鄭司農釋之曰：「要會，謂計最（最，聚也；計最，猶今言總計，）之簿書，月計曰要，歲計曰會。」而要會之道，惟求其當，則古今中外，同此理也，孟子不云乎：「孔子嘗爲委吏矣，曰，會計當而已矣。」本會爰揭斯義，以爲同仁之箴銘焉。





永遠名譽會長周堉年爵士

HONORARY PERMANENT PRESIDENT

The Hon. Sir Tsun-Nin CHAU, Kt., C. B. E., J. P..

Barrister - at - Law



Group photo taken after the 47th Annual General Meeting on December 19, 1960.



# 本會理監事玉照 (一九六一年)

*Council Members of the Society, 1961*



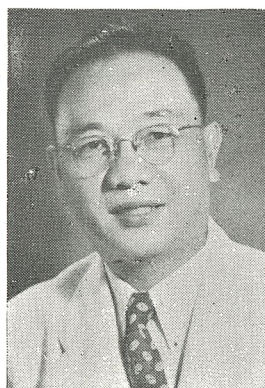
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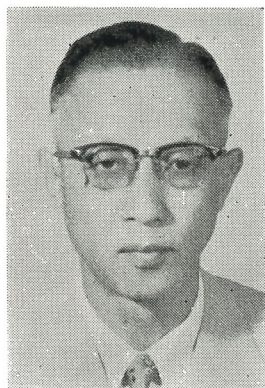
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Hon. Secretary



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C. C. Tso  
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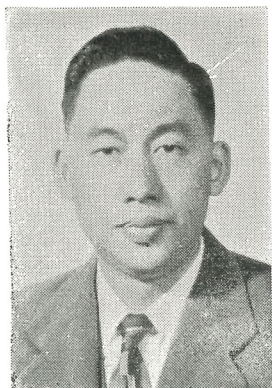
湯 高 新  
John K. S. Thong



蔡 澤 民  
Choy, Jackman



譚 維 新  
W. S. Tom



羅 思 雲  
Stephen Law  
Supervisor



凌 文 義  
Ling Man-I  
Supervisor



The Chairman, Mr. Charles Mar Fan, reporting at the 47th Annual General Meeting.



The Vice-Chairman, Mr. M. W. Kwan. addressing the gathering at the Annual General Meeting, 1960.





Committee Reporting at the Annual General Meeting 1960.



The Annual General Meeting 1960. looked at another angle.





In the midst of the Annual General Meeting, 1960.

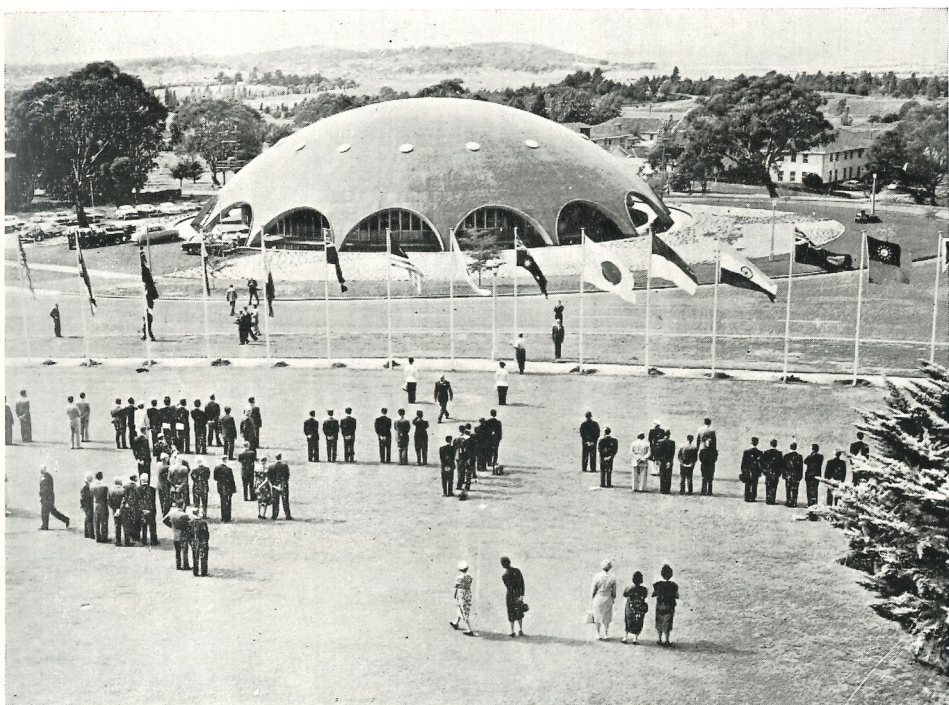


Delegates in Canberra





The Prime Minister of Australia, Mr. R. G. Menzies, opening the Asian and Pacific Accounting Convention at the Academy of Science Building, Canberra, 31st March, 1960.



The Academy of Science Building where the Asian and Pacific Accounting Convention was held.





Mr. M. W. Kwan, head delegate of Hongkong, seen raising the flag of the Colony.



The Hongkong delegation. From Left to Right: Mr. A. Hutchison, Mr. M. W. Kwan, leader, Mr Lau Chung Him and Mr. Charles Mar Fan.

## PREFACE

In his speech at the opening of the 1961 Assizes, the Chief Justice stressed that in Hong Kong two great cultures, two great traditions, the culture and traditions of China and the culture and traditions of Great Britain met in a very close embrace. This is well exemplified in relation to accountancy. Side by side with the elaborate modern accounting system evolved in the West to cope with the ever increasing complexity of business, there exists in Hong Kong a Chinese system of accounts which, however mysterious and archaic it may seem to impatient Western eyes, is to a great majority of our fellow citizens the traditional, the natural, the only way to keep their accounts.

For a long time there was no need for the Government to take official cognizance of the Chinese system of accounts. When, however, Chinese businessmen began to perceive the advantages of incorporating their firms as limited companies under the Companies Ordinance, it became necessary to put the audit of the accounts of Chinese companies on a regular footing, and it was this circumstance that gave birth to the Society of Chinese Accountants and Auditors in Hong Kong, the publishers of this Journal. In 1913 examinations were instituted to test the fitness of Chinese accountants to audit the books of limited companies kept in Chinese, and the first score or so of successful candidates admitted to the authorized list of auditors lost no time in banding themselves together into a professional association, which has continued in existence down to this day. Since then, the practice of incorporating Chinese companies has steadily gained momentum until today it is true to say that the benefits of incorporation are so well understood by Chinese businessmen that the majority of new enterprises of any magnitude are from the start launched in the form of limited companies. This trend has been matched by a corresponding increase in the number of auditors authorized to audit Chinese company accounts, and the Society is now a flourishing body of some 55 members, all of whose names appear on the authorized list. It is pleasing also to record that more and more Chinese accountants have been obtaining a recognized professional qualification in Western style accounts, and that there are now 51 Chinese accountants authorized to audit company accounts kept in English.

The Chinese accountant and auditor plays an important role in the business life of the Colony. God loves good accounts; - so runs the old English proverb. And indeed good accounts are nowadays essential to the well-being of mankind in a progressive, civilized world. Fundamentally, accounts are kept to prevent loss or waste of money, property and effort. They form a record of what has been done in the period covered: they show what has come in, what has gone out, what is due in, what is owing, and what is on hand. That is all very necessary and important, but the accountant's and auditor's tasks do not end in the preparation, checking and certification of an accurate record of things done. It is in the critical examination of the accounts, the analysis, the conclusions drawn, that the accountant and auditor can make their most fruitful contribution to their client's welfare. The professional accountant is a man of wide experience: his eyes and energies are not narrowly confined to the affairs of a single business. In the course of his practice he has to do with many businesses of all sorts and descriptions, large and small. He has seen firms prosper and decline, revive and decline again; and if he is worth his salt he will have reflected upon and analysed the causes of their varied fortunes. He is therefore well placed to draw comparisons and give advice; he can see the weaknesses, too much spent on this, too

little on that; he can point the need for tightening up here, more flexibility there; he can discern the danger signs, falling demand, tired salesmanship, rising costs. Such advice is of especial importance in the case of the older types of Chinese family businesses where, there is, I suspect, a tendency on the part of the proprietors to stick too much to the old ways and regard the ups and downs of the business as "just their luck", the workings of fate which nothing can avert.

But even the busiest accountant does not see everything. He, and still more the younger accountant, can draw much benefit from the experience of others. And here it is that the Society performs a most useful function. Prominent among its aims and objects are the exchange of knowledge, and the organization of lectures and discussions, on accountancy. These aims are actively pursued. The Society holds monthly luncheon meetings at which auditing, taxation and more general topics are freely discussed, and from time to time it publishes this Journal, containing articles on accountancy matters, notes and comments, and much useful information. The present is the fourth post-war issue, the others having appeared in 1949, 1953 and 1959, and the Society hopes ultimately to publish an issue every year. If it succeeds in this aim, that will indeed constitute a great achievement for a body of its size, and will provide striking testimony of its vitality and the energy and initiative of its General Council and Publication Committee. In the meantime, the Society is to be congratulated upon the addition to its existing series of this handsome new volume, which should be of considerable use and interest not only to its members but also to many others interested in accountancy and auditing.

W. K. Thomson

Registrar General

## Editorial Notes

At last this issue for 1961 is accomplished after all inevitable delays in marshallng materials and proof reading. Shortcomings in its contents may emerge, but we should make allowance for them owing to the rush for publication.

The highlight of this issue is our participation at the Asian & Pacific Accounting Convention in Australia during 1960, and we are now looking forward to attending the 8th International Congress of Accountants in New York in 1962.

We are greatly indebted to all contributors of articles to make this Journal possible, particularly, to Mr. W.K. Thomson, Registrar of Companies, Hong Kong, who has so kindly adorned our Journal with an excellent preface, and to the Institute of Taxation, England, the General Council of the Asian and Pacific Accounting Convention, Australia, and the Authorized Auditors Board, Hong Kong, for allowing us to reproduce their materials of interest. In this connection, we have not forgotten the valuable assistance rendered by the Department of Commerce and Industry in our compilation of the notes on Commonwealth Preference.

Also, we are grateful to Mr. George Mar Fan for designing and drawing the armorial crest of our Society, and finally we offer our profound thanks to advertisers and supporters.



## FURTHER NOTES ON COMMONWEALTH PREFERENCE

Edited by Charles Mar Fan, FACCA FICS &c.

Since the last issue of this Journal, the Commerce and Industry Department has prepared a reprint of its very comprehensive Commonwealth Preference Chart showing the minimum Commonwealth cost content required for specific products by all territories granting Preference to Hong Kong products. The reprinted Chart is on sale in the Department and at the Government Publications Counter in the General Post Office and is priced at \$2.00 a copy.

2. The Department has notified accountants approved for Preference purposes of a number of interesting rulings on Preference matters during the past year. The more important of these are summarised in the following paragraphs.

**Expiry of General Costings**

In cases where the period covered by a general cost statement previously submitted to the Department has expired, and the accountant has not been instructed by his client to prepare a consecutive cost statement or has been definitely instructed not to prepare one, it is necessary that the Department be informed of this within one month of the expiry of the previous costing.

If production of particular lines has ceased but it is desired to export the remaining stock under claim to Preference, a certified statement of the stock position should be forwarded to the Department simultaneously with the advice of cessation of the costing. Provided this is done, although the validity of the basic cost statement has expired, the Department may consider issuing certificates from time to time against a reducing balance until the stock as certified has been exhausted.

**3. Qualifications for Approval of Accountants**

The department has laid down the following basic requirements for auditors wishing to become approved by the Director for Preference purposes.

- (a) The accountant must be a Part I authorised auditor.
- (b) He must have three years professional experience with a firm of accountants, including at least six months experience of Commonwealth Preference accountancy work.
- (c) He or his firm must practise the profession of an accountant on a full-time basis.

The system of departmental recognition of approved signatories has also been clarified during the past year. The Department now approves, on application, firms which appear on Part I of the authorised auditors list or individual Part I auditors who are operating on their own behalf. Firms which have been approved may utilize the services of any Part I auditor in their employ to sign certificates in the firm's name. The Department, however, requires facsimile signatures of all Part I auditors signing certificates in their own name and these are notified to many overseas territories for checking purposes.

**4. Stock Statements, etc.**

Early in 1960 the Department notified accountants that stock statements for (1) materials and (2) finished goods should be attached to all general cost statements submitted after June 30, 1960.

Some valuable guiding principles for the compilation of stock statements etc. were also laid down, extracts from which are given below for general information:-

(1) **Material Stock Statements.**

(a) Stock statements of principal materials only are required: it will not be necessary for statements of ancillary materials or components to be produced (e.g. buttons or zippers in garments). The definition as to what comprises "principal materials or components" will require to be in accordance with the circumstances of each case. As a general guide, principal materials are those which materially affect the Commonwealth content percentage (25%, 50%, 75%) claimed for the products. Items which merely enhance the Commonwealth content percentage may be considered as secondary.

(b) Where, with the approval of the Department, similar materials of Commonwealth and non-Commonwealth origin are used in production during the period costed they should be shown separately.

(c) Goods in process. Goods in process of manufacture or semi-finished at the beginning and the end of the period costed should be treated as raw materials for the purposes of the stock statements.

(d) Reasonable variances which may arise out of discrepancies between estimated and actual consumption of materials should be treated as wastage or scrap. The total wastage produced during the period should be given and expressed as a percentage of actual consumption.

(e) Stock statements should show, inter alia, opening stocks, intake and consumption during the period and closing stocks.

(2) **Finished Goods Stock Statements**

(a) A stock statement in respect of each individual line produced during the period should be furnished.

(b) The stock statements should show, inter alia, opening stock, production during the period, sales during the period to U.K. (quoting Form E120 Numbers) to Commonwealth territories and to Franc areas covered by Certificates of Origin endorsed 50% Commonwealth content (the reference number of certificates should be quoted), other exports and local sales and closing stocks.

5. **Sub-contracted Work**

To clarify the manner in which sub-contracted work should be shown on cost statements, the following principles have been formulated by the department:-

(a) Sub-contracted work, the cost of which includes no material charges, may be taken as entirely of Hong Kong content. However, as these charges will contain elements of sub-contractor's profit and overheads, not more than 75% of the amount paid to the sub-contractor should be claimed as of Commonwealth or Hong Kong cost content. It is not, however, necessary to show the balance as non-Commonwealth cost.

(b) Where materials are supplied by the sub-contractor, the full cost of such materials should be shown as non-Commonwealth cost content and not more than 75% of the remaining charges claimed as of Commonwealth or Hong Kong content.

(c) The actual percentage of sub-contractor's charges claimed as of Commonwealth or Hong Kong cost content should be stated on cost statements.

6. **Dispensing with General Cost Statement**

In cases where factories have given undertakings to use Commonwealth materials, provi-



ding the cost of non-Commonwealth materials used on each product does not exceed the cost of Commonwealth materials used, general cost statements to the Commerce & Industry Department are not essential. Any factory wishing to take advantage of this arrangement should apply to the Department for approval through its accountant.

## 7. **Notification as to Change of Material**

All factories intending to use higher or lower Commonwealth content materials than those specified in their undertakings must give at least three days' written notice to the Department before they commence production. Introduction into the factory of such materials without prior written notification will be held to have constituted a breach of the undertaking.

Where a factory changes from non-Commonwealth to Commonwealth materials for a costed item, or commences production of a new line using Commonwealth materials, the Department requires at least three days' prior notice of the factory's intention to commence production under segregation arrangements with the accountant's certification that such arrangements are adequate.

8. In July 1960 the Department issued a new circular asking accountants to ensure that wages sheets were properly signed by the individual recipients of wages. Accountants were also asked to help their clients to describe their products accurately and fully in costings since great difficulty had been experienced to some Hong Kong products exported to Preference countries due to incorrect or false descriptions.

9. The Department introduced a new registration procedure for rattanware factories during September 1960. This calls for a detailed quarterly production and sales return which may be prepared by approved accountants for submission to the Department.

10. In October 1960 the Department intimated that accountants are expected to visit their clients' factories regularly to ensure compliance with written undertakings given to the Department for Preference approval. Copies of inspection reports were requested by the Department.

Embroidery factories registered with the Department were subjected to closer control than hitherto and during December a new registration procedure calling for accountants' preparation of production and sales returns was issued by the Department. It is understood that both new procedures, i.e. for rattanware and embroideries, have been introduced to combat malpractices.

Also in December the Department announced that it would accept Forms E120 and local C.P.C.'s issued against U.K. cost statements as acceptable evidence of origin and cost content of local raw materials used in products to be exported to territories other than the U.K.

11. A most important development in U.K. Preference controls was intimated to accountants by U.K. Customs during early February 1961. This is a new system of collaboration and co-operation between the Department and U.K. Customs under which the Department will issue all Forms E120 for U.K. shipments after 1st April 1961. Cost accounting arrangements will continue to be made direct between accountants and U.K. Customs but copies of all cost statements and correspondence on Preference matters will be forwarded to the Department. Factories which have given undertakings to U.K. Customs will be regularly inspected by officers of the Department to ensure compliance with the conditions of the undertakings. All factories costed with U.K. Customs will require to be registered with the Department and application will be made for endorsement and issue of Forms E120 for U.K. shipments in the same way as for shipments to other Preference territories.

The new controls have been introduced as a deterrent to malpractices which may endanger the Colony's trade with the U.K. in goods obtaining Commonwealth Preference. It is to be hoped that all approved accountants will extend assistance to the Department in ensuring that the new system operates efficiently and effectively from its introduction.

# 工商會計與企業管理

王蘊玉

## (一) 會計的發展與管理

會計的發展，可說是根據企業的競爭和進步而來，企業的競爭愈劇烈，則會計的發展愈精細，所以自有商業行為以來，會計的發展約可以分為三個階段，在這會計發展的三個階段中，也可以看出企業進步和競爭的程度，其所以能看出的原因，乃因會計為企業管理的主要份子，會計發展的第一階段是由普通商業會計而發展到專業會計，所謂普通商業會計，僅是登記一般性的普通商業行為的交易而已，在此時期的商業行為並不複雜，所以普通的商業會計方法，已不能處理裕如，其後因為商業進步漸趨專業化，例如銀行，保險，交通，製造業等，這些專門事業因其業務性質與普通商業有別，所以要有專業的會計去處理，方能適合管理的需要，尤其製造事業，在製造產品的一段過程中，雖然沒有對外業務的可言，但因要計算製造的成本關係，就要用成本會計去處理，為什麼要計算成本，因為產品推銷的競爭，除產品本身的精製外，對於售價必須低廉，但售價低廉到什麼程度，則非要計算成本不可，否則就有虧本的可能，企業的盈虧是管理當局最重視的問題，但祇有會計的計算，才能把製造的成本以及企業的盈虧，清楚的表示出來，由此可以顯示會計在企業管理中的重要地位。

因為企業的競爭劇烈，顯得專業會計的重要，尤其成本的計算，更應精益求精，使管理當局將精密計算成本的資料，作為企業競爭的武器，但此項計算方法，都是事後的事實，倘在製造過程中，要有不慎即可發生競爭上的危險。所以會計發展的第二階段就是為要解決管理當局免致發生上述的危險，這就是由事後登記的紀錄而發展到事前紀錄，所謂事前的統制紀錄，就是工作的進行要有計劃，產品的產量要有預算，製造產品的原物料，在耗用數量方面要有規定，在價格上要有限制，人工的數量和工價都要指定，動用的分配要有詳細的預算，以作日常發生的根據，有了這個事前紀錄的統制方法，則上述的危險性當可減少，但上列的所謂產量的預算，原物料量的規定，人工的指定，以及費用發生的預算等，並不是憑空可以得到，而要從過去的會計紀錄中分析，再加管理上的經驗而確定，這個確定雖然是為管理行政上的事情，但是在決定之前，對於會計人員的意見不能忽視，因其所計算的數字是親歷其境的關係。

因為實行事前統制的紀錄，所以會計與企業管理上的關係，又進入第三新的階段，而企業管理當局覺得會計對於管理非但不能分離而且要加進一步的實行管理的會計，以增進工作的效能，由此會計的發展到了現階段的狀況，就是由事前的統制而發展到管理的會計，所謂管理的會計，就是用會計去管理企業，這就是說會計人員參加到管理的工作，管理的辦法要根據會計的分析而決定，使管理方面事前都有精確的計算，事後根據精確的計算而加以執行，換句話說管理方面，對於每件工作的進行，都有把握去做，一反以前盲目的工作，不過這個階段當在開始未有普遍的實行，其原因在會計和管理二種人才尚未有足夠條件和認識所致。

## (二) 會計人員對於企業管理應有的認識

過去會計人員往往有一種偏見，認為會計是一種技術性的工作，不管在管理上有無困難，祇要自己工作做完就算了事，同時管理上有所要求，也很少接受，因此形成會計的手續與其他管理方面發生許多不必要的問題，究其實際，可以說會計人員對於行政管理的不够深入明瞭所致。以為會計的工作與行政管理沒有關係，其實不然，以會計制度的手續來講，可以說和行政管理的方法，有密切的關係，例如現金收付的手續是會計制度內的一部份，但在收付之前，一定要經過行政管理上的審核手續，而收付之後，又要經過帳務上的處理，再如原物料的買進，先要經過會計預算上的審核然後經過行政管理上的確定，方可向外定購，待料品收到時，又要經過收料的手續，最後又要回到會計的登記，而至款項的清付，雖然上列的一種工作，都是辦理的手續，但這種手續就是管理的方法，倘此項手續辦得井井有條，而有高度效力的表現，這就是好的管理方法。因此會計制度的設計

計人員應該顧慮到行政管理上的手續是否可能，如有困難的情形，那末在可能範圍內，設法變通，務使會計與管理兩方面，都能順利的進行，由此可以知道會計制度的手續，與管理方法，不能脫節，此為會計人員應該加以深入的認識。

其次是講會計工作和行政管理，大家都知道會計工作是內部的，而行政管理是整體的，會計的工作其表面上是獨立性的，但究其實際是行政管理上的一個單位，而且這個單位的工作，非但有關銀錢的出入，而且企業的整個工作的是否努力，都是由會計工作來表示，也就是說企業經營的是否有利，要從會計工作所得的結果來表示，這並不是說會計工作能左右企業的盈虧，而是企業的盈虧，祇有會計工作才能表示，諸如材料的結存，製成品的盤存，在會計工作進行中，都有詳細的紀錄，在會計工作紀錄進行的時候，無形中有行政管理方面在推動，也就是說會計工作的進行，並不是單獨可以處理的，是由行政管理方面的人員互相合作，才能順利的進行，所以會計人員不能忽畧行政管理方面所推動的助力，此點也應該認識清楚。

再次要講到會計人員與管理人員方面的問題，許多會計人員往往有一種偏見，就是除會計工作辦通外其他什麼管理都與其無關，而管理人員因為不明會計的工作，當然在工作進行上無法考慮到會計的手續，由此就有被會計人員留難的可能，因此管理工作上當然受到阻碍，而會計工作也就不能順利的推動，可以說兩敗俱傷，究其責任應該不是管理人員，因為管理人員不懂會計，但是否為會計人員的責任所在？關於此點可以分為二個階段講，在前一個階段說，也不是會計人員的責任，因為會計的發展還未達到會計管理的階段，但在目前的階段講，應該是會計人員的責任了，因為會計工作已發展到管理會計的程度，也就是說會計人員應該明瞭管理的方法，然後可以做得好會計的工作，假定會計人員而沒有管理的學識，就很難有良好的工作成績，會計人員有了管理的學識，則和管理人員雙方工作，就可以得到順利的進行了。

### （三）企業管理人應認識會計工作對於管理的重要性

上面所說的是會計人員應該認識企業的管理，然後方可稱為一個完全的會計人員，而此處所要說的是管理人員應該認識會計工作在管理上的重要性，因為有許多企業的管理人以為企業的经营，祇有生產和營業二種，有了相當的生產和相當的營業，認為管理上已經成功，但最後這個自以為是成功的成績，無法表示，祇由自己口頭宣傳，也許企業的生產和業務確實在蒸蒸日上，而現金的數目在銀行中也許確有增加，但究竟生產的成本如何，和業務的盈虧如何，就不得而知，因為沒有注意到會計的紀錄，甚至於年終股東方面開會，也無法提出當面的報告，在此情形下，試問企業管理人如何向股東解釋交代責任呢？萬一不幸而經營虧本，在那時候，既沒有書面的會計報告解釋虧本的理由，而自己也不知道如何損失，其結果必然身敗名裂，此種人在社會上確實不少，所以在此要特別向企業管理人提出警惕，加以注意。

企業管理人應該認識會計工作在企業中的作用，企業的經營，就有財務的收支，企業經營開始時，雖然財務收支不多，但日積月累之後，就有不少的交易，倘業務發展的話，收支數目更大，所以平時就應把收支的關係，詳細的登記，否則將來難以整理，有許多公司的帳目，因為開始時不注意，而發生到不可收拾的地步，結果還是要請會計師整理，雖然整理後還是可以一目瞭然，但已經被人發生了一種不良印象，要知道會計的工作，非但要詳細紀錄日常企業的交易以及成本的計算，且須作出詳細的會計報告。

企業管理人應該認識會計報告可以表示企業管理的成績，每一個企業中至少要有三種報告，即生產報告，營業報告，和會計報告，生產報告中有生產的數量，生產耗用的原料及工時的數量等都有詳細的分析，此項分析在生產技術上是起了相當的作用，營業報告中列有營業的數目，營業的地區等有詳細的記載，此項記載在營業的發展上也有相當的供獻，但這兩個報告無論如何的詳細，都看不出企業的整個經營狀況，生產報告內雖有製造耗用量的分析，但成本如何就無法知道，營業報告雖有營業的數字，但也不能表示出經營的盈虧如何，然而會計報告對於這兩個要點都能包括在內的詳細表示，所以企業管理中的三個報告，可以說以會計報告為企業的總報告，因為牠所包含的除

收支數目外，還表示了營業的總額和成本的比較，還有費用的支出及損益的淨額，至於支出費用的是否合理，所得損益的理由如何，都可有詳細的解釋，換句話說會計報告所有內容，也就是企業管理人的成績。

企業管理人應該認識會計統制和分析，可以知道生產的是否合理，成本的是否有利，上面說過生意報告中，也有耗用量的分析，以及工時的數目，但這種的耗用和工時的數目，是否合理，無法稽考，然而事前對於這種產品的原物料耗用量以及應用的工時等有了預算，作為統制，那末在製造時已經有了用量的範圍，生產的部份不能不小心的進行，而事後比較，倘發現超出預算的耗用量，就要追查超出的原因以及誰應負超出的責任，而再經會計的分析之下，覺得上項超出的用量是不可避免的，那末可以知道是合理的超出，否則應該追查責任使失責人員有所警惕。至於成本分析方面，非但可以知道何種產品為有利可圖，而且還可以知道無利可圖產品的原因，例如購料太貴，以及人工浪費等，都由成本的分析而得出的結果，此項分析非但對於確定業務方針有重大的作用，而對於購料的價格也有很大的關係，由此也不以使管理人員明瞭會計人員對於行政管理上實有很大的幫助，所以明智的管理人員已經實行了會計的管理制度，而會計人員成為行政管理上的一個重要份子。

此外企業管理人員更應認識會計專業人員是企業的指導者，所謂會計專業人員，就是執業的會計師或是有會計師資格的從業人員，大家都知道一個人有了病，一定去找醫生，經醫生診治後對症下藥，疾病自然痊癒，建築房屋，一定先要找建築師打樣，然後開始建造房屋，一間公司要開業或一個人和他人發生了糾紛，一定要去請教律師，依法去進行，這已成了一般人的常識與習慣。惟有創立一個企業，祇有自己去打算，充其量請一個工程師來設計一切的設備而已，其實會計師是企業的指導者，非但對於會計可以設計，對於企業上的預算，經營與管理均能加以指導，尤其會計工作發展到現階段，更加不可忽畧。

#### (四) 會計管理人才的培養

所謂會計管理人才，也就是以前的所謂會計人才，不過因為會計的發展到了現階段的管理的會計，所以稱為會計管理人才。以前所訓練的會計人才，除會計專科外，也有許多管理上的學科，不過並不是必修的科目，同時在許多會計學科內，除基本學科外，對於其他高深的許多學科，非但不是必修科，而且在修讀的比重上並不佔有重要的程度，這並不是當時輕視了這些學科，實在也是當時需要性並不大的關係，但時至今日，這些學科在應用的比重上佔有相當的地位，因此會計管理人才的培養，應該要改變以前訓練的方法，才能適應目前的需要。

關於會計學識的訓練，除初級的學科和以前同樣的訓練外，對於許多高深的會計學科，應該規定都為必修的科目，同時講授這些科目時應注重管理資料的應用，例如講營業預算，應結合了營業政策，然後編出營業的預算，作為業務管理的根據，再如講決算表分析時，除會計所學的分析之外應結合了行政管理上的應用，而便決定將來行政管理上的業務政策。所以在講授高級學科時，在講授立場上應該有些轉變，而在學習方面也應該存在着一個會計管理的觀念，然後可以訓練出好的人才。

一個會計管理人才，除會計學識之外，必須還要有會計的經驗，雖然在會計讀本內所學的却是過去的許多會計經驗，但在實際處理上因時地的不同，亦有新的發現，因此會計的經驗對於一個會計管理人才，還是相當重要，所以會計管理人才，除學科訓練外，應有一年的實習時間。使得相當經驗方足應用。

香港為國際通商巨埠，戰後以來工商企業甚為發達，需要會計人才的地方應該不少。雖云專科大學多有商科和會計學系的設立，中等會計專科學校亦有不少，但是學生並不很多。此中原因即因學無出路。換一句話說即是工商企業界和社會人士對於會計在企業上的重要性，還未深加認識。故以作者的私見，吾們為求工商會計的進步和企業管理的改進，今後似應由會計師公會和商會，廠商會工業會總加以大力提倡或聯合創辦會計訓練班，大量培養會計人才，並為介紹出路，以配合工商企業的需要，而使工商會計和企業管理進入一個新的階段。

# 從經濟觀點看折舊

劉仲謙

## 折舊 (Depreciation)

資產之價值，在質量上，經過使用而繼續消失，此消失之價值，會計學上名之曰折舊。使用之資產，不能永遠保存，實因資產不能經長時間之使用損耗。但因使用方法與使用環境不同，資產之損耗程度，乃不一致，而計算折舊之方法，亦因之而互異。然資產終經損耗而消失其價值，則毫無疑問也。

## 商業計算上對於折舊之處理

從商業上言之，在計算損益之時，除各項費用之外，必須將該期內使用資產蒙受之損耗價值，計算得其金額，作為該期營業費用之負擔，然後乃能算出該期之真實純利。

計算資產蒙受之損耗價值，（即折舊價值）不應視乎該商業在該期內能否負擔。無論能否負擔，該期之折舊額，如資產係作營業使用者，必須撥作該期費用，由毛利負擔之。

## 保養 (Maintenance) 與折舊 (Depreciation) 不同

資產以機器為例，如保養得宜，則可以維持高度效能。但維持保養費用，並非便能代替折舊。經過一年之後，無論保養如何縝密，機器必有殘缺。因此殘缺所損耗之價值，必須撥歸由商業上之毛利負擔。

## 計算折舊之方法及其在經濟上之理論

計算折舊之方法有九種，每種均有以經濟為根據之理論。

(1) **直線計算法** 此法乃將資產之原值，減去其最終之殘餘價值，乃以機器之有效用年期除之，便得每年之折舊價值。此法之優點，祇利便計算而已。其缺點則為每年折舊額固定，未免與事實環境脫節。因機器在購入初期，其服務功能較大，逐年乃遞減。計算折舊，亦應照此原則方合。直線計算折舊法與此原則相逕庭，為一部份學者所詬病。但如果需用機器甚多，而又係逐年添置機器者，則新機器之折舊價值，與舊機器之折舊價值，有平均和混作用，其適合實際環境程度，尚不致相差太遠。

(2) **差額遞減計算法** 此法乃將資產價值，每年撇減一定之百份之若干。資產價值餘額，轉入下年度，下年度又按照該餘額，折減一定之百份之若干。此百份率每年不變。照此類推，該機器之最終餘值，祇接近零而已（Approaching Zero）終不能折盡其餘額也。此法之優點，乃折舊額在初期高，然後逐年遞減，與保養費用之在初期少，而逐年遞增者，適成反比例。此法頗合適應一般商業之負擔能力。本港稅務法例，現正採用此法計算折舊。

(3) **年金計算法** 購置資產，無異呆滯了一部份資金，而此部份資金，實在可以每年孳生利息者。因此，每年由資產餘額可以孳生之利息額，亦應逐年計算入該資產之價值內，然後方減出該年之應折舊額。此法之優點，在能比較提高折舊額，因資產餘值所能孳生利息之數額，亦包括在計算折舊之內。

(4) **基金計算法** 此方法乃逐年將現金儲起備用，其數額以若干年後則可湊足金額，以重新購置原有資產者，儲起備用之現金，亦可用以投資於穩健之股票或有價證券等，以孳生利息。至本利足以重新購置與原有相同之資產為度。此法優點，則在乎有儲備之現金，可以於適當之時，隨時購置原有資產。其缺點則在乎呆滯了一部份現金，使商業本身缺乏了一部份現金應用。應用此方法之時，原有之資產在帳面上價值每年不變。每年所撥起儲備之數額，即為該年度之折舊額。

(5) **購買保險單計算法** 此法與第(4)法運用相同。但不將現金儲起備用，或將現金投資於股票及有價證券，而以現金購買保險單。每年付出保費若干，至保單期滿，得回現金，以作重新購置原有相同資產。其優點與缺點與第四種方法相同。

(6) **按年估值計算法** 將原有資產，在每年終，實際估值一次，其所定得之損耗價值，撥歸由該年毛利負擔。此法優點，在乎有真實之折舊價值，缺點則在乎難於估計此真實之價值。

(7) **修理維持與折舊準備方法** 每年算出一定數額，撥歸毛利負擔，遇有實際維持修理費用，則借記此準備帳而貸記現金。準備數額超過實際維持修理費之外，則為實在之折舊數額。此折舊數額，在原有資產需要重新購置之時，則應準備充足。此法之優點在能將修理維持與折舊，在數額較大之年度，此較平均分配於其他財政年度負擔，而不必集中於某一個年度負擔。

(8) **採竭計算法** 一項資產，經採用而逐漸枯竭者，如煤礦油井之類，則採用此法計算其折舊。如煤礦須先計算煤藏噸數若干，將煤藏數量作分母，將煤礦價值作分子，求出煤藏之每噸單價。每年開採若干噸，則乘其單價，求出其所已經開採之煤藏價值，由煤礦總價值減出之。此為計算煤藏或油藏之算術公式，無所謂優或劣。

(9) **補充原物計算法** 將原有資產價值，逐年保存不變動。如遇需要補充或更換原資產一部份者，則將補充或更換部份之價值，撥歸費用計算。此法缺點有二：1. 經過部份補充或部份更換之資產，無論如何，其價值必不能與原資產相媲美，2. 如遇有需要部份補充或更換資產之年份，則費用負擔太多。如遇有不需要部份補充或更換資產之年份，則費用負擔太少，計算方法，殊不公平。

## 折舊方法對於整個社會經濟之影響

以上所縱論，乃折舊之計算方法及其在經濟理論上建立之根據。但引用折舊之方法，對於整個社會經濟之影響如何？引用何者為優？引用何者為劣？則可從下述幾個實例觀測得之。

**美國** 一九六零年中，美國經濟學者，商人、以及政治家，均主張變更折舊法例，以求增加就業，增強對外貿易競爭，以減輕國內貿易衰退。究竟變更折舊法例，對於一般工商業影響如何？可就下述得其梗概。

所謂變更折舊法例，不外將現時通行之折舊率，大為提高。其影響足以令商人將現有之機器設備，改購新者。新機器效能高，出品良，使製品足以對外抗衡。原欲投資新事業之商人，因折舊率提高，對於新置設備，更有促其實現之效果。機器設備一時需求增加，而就業工人亦自然增加。

查近年來有種工業，進步甚速。如原子工業，電子工業，火箭工業等是。今年設置之機器設備，明年或因出品改良，非有更新之機器設備，不能生產更優良之出品。原有機器，可能一年後變成廢物。如謂於一年內將原有機器設備，盡數撤清，亦不為過泰。如果計算折舊，仍採用直線計算，或差額遞減計算法，或年金計算法等等，則無異與日夕進步之原子工業，電子工業，火箭工業等，作一尷尬之比照，豈非滑稽之至！

抑尤有進者，多年前購進之機器設備，其價值廉宜。幣值則因受通貨膨脹所影響，程度雖輕微，但原日金額，不足以從新購置原日機器設備，則顯而易見。故此，按照原日金額，而每年祇准提銷折舊百份之幾，其未盡合理之處，亦甚明顯，更無鼓勵更換採用精新之機器，如此而欲工業不墨守成規者，真幾稀矣。不採用精良新式之機器，而欲求出品更趨現代化及更廉宜，其可得乎？

**西德** 戰後西德工業，突飛猛進，其受折舊率提高之影響，至為鉅大。西德工業，自經戰火摧毀之後，戰後從新設置機器設備之工廠，得享受 50% 之折舊率（名為復興機器折舊率）。自一九五五年之後，乃改為 20%



法國 法國自戴高樂總統接任以後，欲復興法國工業，亦一樣步西德之後塵，將機器設備折舊率提高。如若新機器壽齡為三年者，第一年准撤銷 50%。如若新機器壽齡為十年或較長者，則准撤銷 25%。據法國專家估計，此辦法對於法國工業家從新增設機器，及使機器現代化，激勵不少。

瑞典 瑞典曾有一個時期，准許第一年撤銷折舊 100%者。英國人在西歐所經營之工業，其第一年撤銷折舊額可達45.6%者。

美國政府當局，深知高折舊率能促進工業設備之增加量，故在第一及第二兩次世界大戰後初期，均准許甚高之折舊率。但在承平時期，因欲徵收較多稅款，故折舊率又復減低。

### 提高折舊率之愚見

提高折舊率，為一般財政當局所不願贊同。因折舊率提高，稅收即蒙受影響。眼前虧損，誰願甘受？殊不知在長遠眼光觀之，折舊率提高，即工業設備力增強，而能引致較廉之產品成本，及更鉅額之外銷，由此又復可得更大之稅收。故提高折舊率，對於稅收，並非絕對不利，如措施得當，長遠計之，反為有利也。

本港現行之折舊率，一般商人，認為過低，往往不足應付實際需要，因而引致須負擔較重之稅額，頗引起一部份人士之同情。對於某一行商業為優待，對於某一行商業為不優待，其最顯著者，如茶樓、酒家旅店等所用之傢俬，其折舊率每年折 10%，成衣匠所用之工作枱，其每年折舊率亦為 10%，此豈非對成衣匠為優待，對茶樓、酒家、旅店為不優待乎？成衣匠所用之工作枱，偶有殘缺，並無影響其業務生利之功能。茶樓、酒家、旅店所用之傢俬，如有缺殘破舊，影響其業務生利如何？不待智者而後知也。

本港現正致力於發展工業，現代工業生產設備，年新月異，欲求出品改良迅速，與外地貨品爭衡，對於生產設備之折舊率，應毋稍吝惜，予以提高，使能培養工業實力之更大效能，實為值得考慮之愚見也。

## 我學習太極拳之經過

鄧幼亭

太極拳廼鍛鍊體魄，保衛健康之要道，近人已深明斯旨，習之者衆，在昔本港人士愛好此道者極寡。自先師吳鑑泉於一九三七年南來，傳授太極拳術，從此日漸盛行，當日先師未蒞港前，先派二師弟吳公藻由滬抵達是間，佈置館址，設社在軒尼斯道，然後先師駕到。

此時幼亭與同門鄭榮光，唐希文（已故）三人乃最早拜師，為先師本人親收弟子，迨師弟吳公儀來港後，奉先師命代收同門凌文義，梁志榮等為弟子，共列門牆。當日從遊先師習藝雖衆，惟皆是掛名弟子而已。

迴憶幼亭未習太極拳之前，曾先後在法國及萬國寶通兩銀行供職，祇緣職務繁忙，勞碌過度，以致身體積弱，萎靡不振。自從拜師之後，蒙先師悉心指導，授以拳術，身體日趨強健，精神壯旺，體格比往日罔異。幼亭由此時起堅心練習，從未間斷，至今已二十餘年矣。

然而幼亭習藝志在保健，不求其他。溯自先師一九四〇年北返逝世後，閉門潛修，從未向同門請益，固步自封，所以絕少進境。幸而，身體健康如常，私心竊慰。自念太極拳一道，為健身之重要法門，老少咸宜，若有恆心練習，見效自易，對於身心大有裨益。尚希諸君子業餘有暇，學而時習之，康強可冀。一雪東亞病夫之恥，企予望之。

# 作 弊 之 審 計

黃 文 衰

本文資料取自黃文衰博士近著「審計學」上冊。黃博士之會計著作，凡二十六種。查「審計學」一書，分上下兩冊，凡三十一章，為我國近二十五年來較為完整之審計學書本。

——編者

## 查帳人員之任務

會計作弊，乃為事業經營直接之威脅，根據美國會計師協會之調查，美國企業界每年因職員作弊所受之損失達二萬萬金元。此數祇為已揭發之作弊損失，其未經揭發者，尚不知凡幾。以美國會計事業之發達，企業受作弊之威脅，尚且如此，我國會計事業落後，企業界每年受此種損失，若有相當調查，其數想必驚人，實有注意及研究之必要。

查帳人員受委於人，負責審查帳目，則揭發作弊，應為任務之一。考作弊方式，多從帳面上弄巧，挾款私逃，尚屬小數。帳面上之作弊，多因出納與會計同為一人兼任而發生。其巧立名目，無中生有之方法，層出不窮。負責查帳者，不特應具備揭發作弊之智能，對於防止作弊之設計技能，更應廣博具備，然後可以保障委託人之權益。

查帳人員對於作弊之揭發，切不可過於肯定，更不可指責某一職員為作弊之人員，蓋此種指責乃屬判斷他人犯罪，實非查帳人員之任務。若確已揭發作弊之所在，仍應保持緘默，秘密告發於當事人。在查帳報告書內，仍以不敘述作弊事端為佳。富有經驗之查帳人員，對於作弊案件，均不予以宣揚，保持緘默態度，避免被查事業職員之反感，唯有面告當事人自行處理之，蓋查帳人員不能執行懲罰，故無公開他人作弊之必要。

## 作 弊 之 分 類

作弊方式甚多，頗難逐一舉述而無遺。本文祇舉列作弊最常見之方式及其揭發與防止之方法。在未分節討論以前，先將作弊分為兩大類討論之。

作弊第一大類為「虛飾帳目」(False Showing)，係一種帳面上之偽造。其偽造目的有五：(1)某一合夥人欲騙其他合夥人；(2)事業本身欲騙其債權人；(3)高級職員欲騙董事會；(4)董事會欲騙各股東；(5)在花紅獎勵制度下，各部職員欲偽造成績而虛飾帳目。凡此五種情形，皆為引起作弊之起點。然此種作弊所得之利益，會計與出納兩方面人員，極難享有。例如高級職員或股東將有價證券出售，虛報所得，中飽私囊，會計與出納無從而知，又如高級職員欲騙股東或外界債權人，偽造報表，掩飾財務之真相，使閱表者競爭投資者有之，退股者有之，輕於信任者有之，不予信任者亦或有之，又如銷售部職員欲多領花紅，於是偽造成績，藉以行騙。凡此種種，不一而足，其主動人物，多為高級職員，故作弊所得之利益，會計與出納人員鮮能享受分贓之機會。

作弊第二大類為「濫用財物」(Misappropriation of Assets)，係一種強佔公物行為，多由出納，會計，管倉，或其他助理人員串同作弊而致，此等人員之所以作弊，有因入息低微，生活困苦，遭遇災難，以致挺而走險。有因兼營工商業，投機事業，一時不能週轉，以致挪用公款，有因意志不定，一旦為利所誘，甘犯作弊。又有因天性惡劣，立心不良，稍有機會，即行欺騙。此種作弊，目光多以現金為主要對象，故必先挪用現金，希望不久將來，可用其所得之薪金填補之，一旦不能歸還，其困難愈陷愈深，無以自拔，於是設法巧用帳目，以圖隱匿。若能成功，不被揭發，則一再而三。有機可乘，則運用其手段，繼續作弊，事業之蒙其害者，往往致於破產。若現金不能挪用，

其目光轉到商品，原料，材料等存貨，或有價證券，或其他財物，私自變賣，套取現金，中飽私囊，此種作弊，多係中下級職員所為，事業所蒙之損失，至鉅且大。

查帳人員在審查報表時，應特別注意各種日常報告表，股東會報告書表，董事會議錄，財產目錄，存貨一覽表等，細心研究其內容之是否合理，或能揭發作弊之所在。若發覺作弊詭計，應代委託人設計防止方法以杜絕之。

## 購買作弊

購買事務，包括原料，商品，工具，用品，勞務工役，及各種固定資產之購置。不論任何事業，職員作弊，每每由購買入手。故購買作弊之機會殊多，苟無週密之牽制，則事業所蒙受之損失，多由職員之騙取，虛報，挪用，換取，侵混等而致。考購買作弊，有下列七種可能：

(1) 串同購買主任騙取財物，或由購買主任私自挪用物品，報作公司之損耗。

(2) 串同購買部職員，作種種之舞弊，例如：用較劣之物品換取存貨，或用較劣之物資，侵混存貨，奪取上等物品私賣。

(3) 收貨員串同發售者，在交貨時侵入較劣之物質，將優劣兩種貨之差價吞沒之。

(4) 在貨品未存入貨倉以前，或既已入倉，購買部及存貨部職員串同設法搬移別處，伺機私賣。

(5) 將購買單據所開列之貨價更改之，擴大支付數目然後向出納部領取現金，支付發售者，將擴大之數額吞沒之。

(6) 串同發售者，提高貨價，從中作弊。

(7) 偽造文具用品，用具，工具等購買單據，向出納部領取現金，中飽私囊。以上七種購買作弊，乃為常見之方式。揭發與提防之法，可依下列六點進行之。

(1) 不論任何購置，必須規定申請購買部份先填寫「請購單」，由主管人員二人以上簽准，然後送交購買部辦理。若違反此種手續，必須細查其究竟。

(2) 購買事務之需要「打價」或建造工程之需要「競投」者，必須分頭進行，合約又必須公開訂定，以避免一人或小部份職員操縱。

(3) 收貨員所編製之報表，一律應送材料管理員核對，而材料管理部職員，應常調動，以避免其與收貨員發生過份之聯絡。

(4) 所有購進物品，除收貨部及材料管理部查驗外，最好能隨時送其他無關係部份職員核對，以防止購買與收貨兩部人員之串同作弊。

(5) 查帳人員對於購買單據，應注意其有無塗改，計算有無錯誤，收貨員點收有無簽據，付款憑證有無核准。現金支付日期，領料或領物申請單是否正當，存貨報告單內容與其他報表是否符合，如此審核，多能揭發作弊之所在。

(6) 在會計事務上，應規定總分類簿會計員不能以某一統制帳戶(如應付帳款等)金額通知各補助分類簿會計員，應令其各自獨立計算，按期核對，如差額不符，不應相告知，應令其再行計算。如此限制，則可以收各部獨立工作之效，作弊自少發生。

以上六種方法，雖或不能絕對免除作弊，惟其牽制之功能頗大，此查帳人員所應注意者也。

## 銷售作弊

銷售作弊，有兩種基本方法：(1) 避免銷售事項記錄；(2) 避免現金收入記錄。

第一種作弊的發生，以零售商店為最易。例如售貨員在收納顧客貨款時，不給予發票。若設有「收銀機」(Cash Register)，則不予打記入數，縱有打記，但可故意少打金額，從中作弊。

第二種作弊之發生，甚為普遍。例如出納員收納顧客帳款，暫不通知會計部，將現款移作別用，若內部牽制不良，則出納員可全部中飽私囊。又如出納員與會計人員串同，將銷售額記入銷售紀錄，但不計入總結內，同時又故意不記入現金收入紀錄，或不記入顧客帳戶，則作弊可以暫時掩蔽。若存貨制度不良，作弊必可乘隙蔓延。又如銷售金額記入顧客戶內，但作弊方法可假造商品退回事項，記入顧客戶內，沖銷所欠，又或可用呆帳損失記錄方法，偽錄可收之帳款為呆帳，將顧客清償帳款之現金吞沒之。

其他銷售作弊方法甚多。例如銷售事項雖已發生，但銷售記錄工作延遲舉行，將今日之現金移作私用，而以明日所收之現金填補之。又如銷售發票之複寫張，可更改金額而作弊。又如銷售並無折扣給予顧客，但可偽造折扣，直接向顧客十足收帳，截留偽造折扣金額，中飽私囊。又如銷售退回之商品，既已收回，但不交回貨倉，將商品私賣，據為己有。如此種種千變萬化之作弊方法，實難於此詳盡舉列，祇有留在以後各節提論之。

提防銷售作弊最有效之法，乃在「永續盤存制度」(Perpetual Inventory System)之嚴密確立。存貨制度不健全之事業，作弊機會例必眾多，作弊事件之發生，往往難以發覺。故負責查帳者對於委託人之存貨制度，應特別注意，提供意見，以資改善。

查帳人員對於現金銷售事項之審查，應先研究被查事業現金銷售程序如何，安全之預防方法如何，然後進行現銷紀錄之分折及現銷單據之查核，以視其有無不符程序之處。若發覺作弊，不特本期銷售紀錄應加詳細審查，上期或前數期之銷售紀錄，亦有審查之必要，蓋銷售作弊之繼續性頗大，若不追尋其作弊方法如何，則防禦之措施，無由設計。在一種散漫之組織，而現銷數量相當鉅大者，查帳人員應將作弊之危險情形向當事人說明。若當事人欲舉行詳細審計，查帳人員則應在報告書內聲明詳細審計經已舉行。

對於除帳銷售，查帳人員應注意五點：(1) 所有原始銷售紀錄，是否均已按日過入顧客戶內；(2) 除銷簿記人員是否即總分類簿或應收帳款分類簿簿記人員；(3) 寄運顧客之商品，是否均已經負責人之簽准，有無未經簽准而寄出商品之事情發生；(4) 所有顧客帳戶之借方項目，是否均已依照銷售發票而紀錄；(5) 所有顧客帳戶之貸方項目，是否依照出納部之收入憑證，或其他有效憑證而紀錄。

上列五點，乃為除銷會計事項最直接之方法，若不能發覺任何作弊痕跡，則可認為妥當，但仍須將銷售與存貨相比較，以視其相關性之是否合理。對於銷售合約亦須檢閱之，以判斷銷售之有無作弊。

## 現金作弊

現金作弊事件之發生，比較購買與銷售之作弊更多，防範亦較難。查帳人員對於現金審查，須先研究內部牽制組織是否健全，出納與會計是否具有獨立動作之機能，然後單從現金管理方面觀察，注意下列基本牽制方法，藉此而揭發作弊。

### A. 一般原則：

1. 所有關於現金收支事務，須由出納員担任。出納員不應涉及會計事務，會計員不應涉及出納事務。
2. 現金收入事務，應與現金支出事務分別獨立。
3. 出納員所應用之紀錄，祇限於有關之原始紀錄。

4. 現金日記簿及其他輔助紀錄之過帳工作，應由另一人員担任，使現金簿記員不能直接作弊。
5. 銀行存款，手摺，支票，對數單，調節表，及其他與銀行來往有關之憑證，應每月舉行檢查一次。
6. 所有出納人員應一律有相當責任之保證。

#### B. 現金收入：

1. 負責現金收入之人員，每日應報告收入金額，點交司庫員存入銀行。
2. 所有現金收入，應由出納部收納，其他任何職員，不應有收納現金之權。
3. 收款人員不得與應收帳款分類簿接近，使其無從知悉應收帳款之狀況，以防作弊。
4. 收款人員不得啓拆任何來往信件，應由收發部啓拆，如有支票或滙票等，應先登記之，然後交會計部轉出納部。

#### C. 現金支出：

1. 不論任何支出，負責支付之人員，必須根據核准憑證而支付，未有核准之支付，應視為不合手續。
2. 支付現金人員，不應兼理付款憑證核准工作。
3. 未有單據之支付，應由主要職員核准支付之。
4. 支付金額較大者，若能以支票支付，則作弊可以減少。
5. 支票之發出，若能由主辦職員二人會簽，則作弊可以減少。
6. 負責支付現金人員，不應有權簽發支票。
7. 所有零星支付，應採備用金制度以管理之。
8. 備用金之撥發及補撥，應由會計部發給憑證。
9. 各種基金之設置及運用，應按期由會計部審查其收支狀況。

上述各要點，乃爲防止作弊之有效方法，又爲揭發作弊之途徑。查帳人員對於出納與會計同爲一人之組織，應特別細心審查，蓋此乃不良之管理，作弊極易發生也。在規模較大之組織，出納部應獨立成一單位，設司庫一人，出納員一人，收款員一人，付款員一人，專司現金，不涉會計事務。所有出納部職員，皆應一律具有相當保證，使立意作弊者有所戒心。但現金作弊事件，有不能因「保證」而絕對消除者，查帳人員應明瞭作弊之方式，然後可以揭發作弊之所在。茲分節舉述現金作弊方法，及其防止與揭發之技術於下。

### 備 用 金 作 弊

備用金管理員作弊之手段，普通有：（1）偽造憑證；（2）更改原始憑證金額；（3）重複記帳。

備用金支付憑證既經支付，作弊人員可更改日期，以供第二次之支付。提防此種作弊，必須將，已付之憑證加蓋一種「已付」之記號，以防重複運用。

原始憑證金額，可在支付後更改，增大金額，以飽私囊。故凡金額之有更改者，應加以注意。

備用金支付憑單既經支付，本應在備用金登記簿記錄，但作弊人員，可再在現金日記簿記錄之，作重複之記帳，重複支出。



備用金管理方法，多採用「撥置制度」，以專責成。下列四種步驟，可以提防作弊之發生：

- (1) 所有備用金支付憑證，應編號碼，順次發出。如因錯誤註銷，須送會計部查驗。
- (2) 已支付之憑證，在報銷時須送會計部存檔，以防舊憑證之重複運用。
- (3) 所有憑證，必須具備負責人之簽字，及「已付」之符記，以防偽造及重複運用。
- (4) 除會計部之審核外，已付之憑證應由第三部份抽查，使備用金管理員不能與會計人員串同作弊。

查帳人員在查帳開始第一日，應將備用金點存，以證備用金管理員之記錄是否與其手存金額相符，在點存之前，不應預先通知備用金管理員或任何職員，而應查其於不備。若備用金管理員預先知悉檢查日期，則可作種種準備，揭發作弊，自必較難，此又不可不注意也。

## 支票作弊

在採用支票為支付媒介之事業，作弊發生較少。若支票之註有抬頭人，而其簽署辦法嚴謹，則出納人員作弊之機會大為減少。惟作弊之技巧，仍有下列罅隙可乘：

(a) 移挪補空 (Kiting) ——此法乃以「東拉西補」之技巧，虛示現金狀況，以達縫補缺點之一種作弊也。此法之運用，可觀下列所述各點便明：

(1) 向甲顧客收帳得現金 \$200 而濫用之，故意不作收入記錄。若此筆收入乃為支票，作弊者則視銀行提支現款之容易與否，而決定作弊方法。

(2) 若提款甚易，提取現金，不予登帳，或偽造收益支出，以抵銷之。

(3) 若提款不易，則不將支票存入銀行。

(4) 既不存入銀行，甲顧客帳戶又不能不作貸項之表示，作弊者可將乙顧客所交來之 \$600 支票存入銀行，但祇作 \$400 之記錄，同時補記甲顧客以前所交來之 \$200，至於漏記乙顧客之 \$200 則再想辦法！

(5) 後來丙顧客以支票 \$800 來清帳款，但作弊之司庫或出納人員又欲得 \$200 以充私用，於是記 \$400 為丙之來款，\$200 為乙之來款，將 \$800 之支票存入銀行，「移挪」\$200 而濫用之。

查帳人員對於此種移挪補空之作弊，應注意支票存入銀行之情形。例如上述乙顧客之 \$600 支票，在送款憑證上應為 \$600 但在現金日記簿，祇為 \$400 與 \$200 兩數。此種情形應引起對甲乙兩顧客帳戶之懷疑。又如丙顧客之 \$800 支票，在送款憑證上應為 \$800，但查現金日記簿，則為 \$400 與 \$200 兩數。此種情形，應引起對乙丙兩顧客帳戶之懷疑。

若被查事業之銀行往來，不祇一家，則應注意期末數日之銀行往來事項，及銀行間存款之移動是否與現金記錄相符。移挪補空作弊，又可從全期應收帳款額，及其他收入額，與存入銀行之總數相比較，揭發其作弊之所在。

(b) 強記總結 (Forcing Footings) ——現金紀錄或銀行往來登記簿，常有強記總結作弊發生。所謂強記總結者，即帳面上之紀錄，完全無誤，但故意將總結數（即合計數）多寫或少寫，以達現金作弊之目的。查帳人員對於現金紀錄及銀行往來紀錄，應運用抽查方法，將各項目相加一次，尤須注意「轉下頁」(Carried Forward) 以視其正誤。

(c) 偽造支票 (Forging Checks) ——支票之發出，有因簽發制度之不妥，以致作弊發

生，例如「來人支票」(Bearer Check)之發出，若不經兩主要職員簽字，弊端易生，因來人支票可作種種之支付，若簽發不慎，作弊者可乘簽字職員之鬆懈，濫發支票，甚至偽造簽字，私自簽發，以達作弊之目的。

查帳人員對於支票之作弊，應向委託人提供防範方法之意見，例如：(1)支票支付，若無主管人員所簽發之憑證為之認可，則不應在支票上簽字或蓋章；(2)負責簽發支票之職員，應與會計主任商訂「固定費用」(Fixed Charges)項目，編列成表，以為簽發支票之準繩；(3)簽發支票人員，在簽字時，應即在支付憑證面上加蓋「已付」或其他表示已付之記號，以防憑證之再用。採用加蓋膠印之辦法，頗為有效。應用此法，亦甚普遍，

## 應付期票及滙票作弊

應付期票及滙票之作弊，其對事業之損害，較之支票作弊更為嚴重。支票作弊之害，僅為物質上之損失，然期票或滙票之發出，在到期時不能兌現，則事業之信譽大失，在經營上無形中受嚴重威脅。

查帳人員對於此種可轉讓證券，應注意審查：(1)簽發日期；(2)抬頭人；(3)簽票之職員姓名；(4)期票及滙票發出之原因；(5)有無認可之憑證為根據；(6)簽發期票或滙票之職員，是否同時有權簽發支票，若同為一人，其作弊之機會殊多。若以支票支付應付期票，則此一身兼二職之人員作弊之機會更多。

例如：負責記錄應付期票登記簿之職員，同時兼理銀行往來事務，其作弊方法可先發出偽造期票一紙，交予同謀者向甲銀行貼現，同時又另對乙銀行開具支票，滙交甲銀行，假作為支付另一期票(其實並無其事)，於是偽造之期票可以收回，現金亦騙取濫用。

查帳人員應向委託人建議期票作弊防止方法。例如：(1)規定負責記錄應付期票登記簿之人員不得兼理支票簽發事宜，及不得兼理現金支付期票事宜；(2)規定簽發支票之職員，不得兼理應付期票登記簿之記錄工作，及不得兼理現金支付期票事宜；(3)規定司庫或出納人員不得兼理應付期票登記簿記錄工作，及不得兼理支票簽發事宜。

簡而言之，每一期票或滙票之發出，均應有專責人員之簽字，及有原始憑證為之根據，然後可以提防作弊之發生。若干事業規定一種申請手續，如「簽發應付期票申請單」，「簽發滙票申請單」，「簽發支票申請單」等，使每一票據之發出皆有確實之根據，稽查便利。此種內部牽制方法，實為提防作弊之有效制度也。

## 單據作弊之揭發

查帳人員在審查會計憑證時，應特別注意原始單據有無偽造。單據之偽造乃為會計作弊一種普遍現象，實不能忽畧。據著者之經驗，單據偽造之手段及其揭發方法，可分十二點述之：

(1)單據面上之金額，若在一百元以上者，其單據之格式，多係印刷完備者。例如商號名稱，經營業務，營業地址，製造工場，分支行店，電話號碼，年月日期等，皆印刷在單據之面上。假如有一單據，其面上之金額，在一百元以上者，而用空白紙繕寫，則有偽造之嫌疑矣。但金額在一百元以下者，則未必係作弊單據。

(2)審查單據時，應注意日期有無塗改，如有塗改，則有舊單重用之嫌，蓋舊單重用，乃為作弊普通方法也。

(3)真單據蓋紅章之處，必係紅色蓋在黑字之上，因填寫發票者，必係先將發票完全寫就，然後用印蓋在銀碼或年月日之上。凡偽造單據者，往往向串同作弊之商號，預先索取蓋有圖記之空白單據，預備偽造報銷，故單據上之黑字必現在紅色圖記之上，其為偽造單據，實無疑矣。

(4) 作弊者有強將單據面上之合計數更改加大，藉以騙取現金。查帳人員應將項目較多或較長贅之單據細數相加，以視其是否與合計金額相符，如不相符，則可證明該單據經已被作弊者更改矣。

(5) 同一商號所發之單據，其格式必係相同。若發覺同一商號所發之單據，其式格互異，則可證明此種單據並非同一商號之單據，而係作弊者所偽造也。

(6) 設甲乙丙丁四家不同商號所發之單據，其筆跡顯無相同之可能，蓋不同商號之發票，必係由各該號職員所繕發，筆跡必不相同。從事作弊者，往往偽造數家之單據，以致同一筆跡，而商號不同，顯然偽造。

(7) 假如某商號並非百貨商店，但其單據所列者，種類甚多，超出其營業範圍之外，該單據顯非該商號所發，而係作弊者所偽造。

(8) 正式單據，多註明商號之地址。若單據並無發票商號之地址，則屬可疑，應加以調查。

(9) 單據上如有墨水及筆跡不同，或有塗改之處，皆有作弊之嫌疑，應注意。

(10) 單據若為炭紙過底者，縱係經發票商號所更改，其更改之處，炭色必相同，且極自然。作弊者若藉塗改而舞弊，其所改之處，炭色必不相同，且筆法不能融合。

(11) 若購買物料，經已估價而存有估價單者。查帳人員應將單據上所開列之項目及價格，與估價單相核對，如有出入，應查明是否作弊。

(12) 單據上之筆跡，乃為發票商號某一職員之筆跡，絕無與被查事業任何職員之筆跡相同之可能，若單據筆跡，係與被查事業經辦人員之筆跡相同，該單據顯係該經辦人員所偽造。

## 再論現金作弊

職員從事現金作弊，乃為事業最大威脅，苟無適當的內部牽制制度以防止之，則損失重大，難以統計。查帳人員對於現金之審查，斷不能盡信現金紀錄為絕對正確，蓋此種紀錄，未必能確實表示真正收入也。故現金紀錄所表示之收入，往往與真正之收入不符，而其「不符」之差額，即為出納人員所吞沒之公款，蓋作弊者，可以運用種種方法，避免帳簿之紀錄而作弊。

查帳人員在檢查現金時，須研究每一收入之是否記錄迅速，即現金收入後，是否用最迅速方法記錄之。此種迅速記錄，乃為防止現金作弊方法之一，蓋現金收入一經登帳，則作弊者必須運用調整方法，然後可以隱藏作弊之缺點。若現金紀錄經已改竄者，痕跡自現，作弊之處必能跟踪查核矣。

查帳人員又應明瞭現金收入之最大宗者有兩種來源：

- (1) 現金銷售收入；(2) 賒帳銷售收入。第一種來源，應於銷售後即行記錄於現金收入紀錄內；第二種來源，應於賒帳後即行記錄於顧客帳戶內。

現金銷售作弊之可能方法有五：

- (1) 現銷成交後，故意不作任何銷售憑證或不作任何記錄，截騙現金。
- (2) 故意少記現銷金額，截騙真正收入，及偽錄收入差額。
- (3) 故意提高銷售折扣額，中飽私囊。
- (4) 將未經簽准之不正當折讓，強行記錄入帳，抽取現金。
- (5) 故意將現金銷售總額少記，隱藏現銷收入之確數。

賒帳銷售作弊之可能方法有七：

- (1) 強佔顧客交來之清帳現金。
- (5) 偽造應收帳款總額。
- (3) 截留顧客交來之帳款，暫不記帳。

- (4) 將顧客交來之帳款截留移用。
- (5) 故意提高銷售折扣額，中飽私囊。
- (6) 故意記錯帳——例如：偽造銷售折讓或運費折讓，銷售退回等。
- (7) 故意少記顧客帳款，吞騙差額。

除上述各點外，銀行結單（即對數單）及存款手摺，或可塗改作弊，但此種行為，頗易揭發。照一般方法而論，提防現金作弊必須將司庫或出納人員之職責與管理客戶分類帳人員之職責，明確劃分，使兩方面人員所負擔之工作，無謀合之機會。又須規定此兩種人員不能參加銷售事務之活動。同時又可規定會計，出納，銷售三方面人員不能啓拆外來信件，而須集中由收發人員啓拆，分送各主管部門辦理，蓋外來信件中，有涉及款項及信用事件，均應由收發人員啓拆，先知其事，發生牽制作用。如是分化，除精密串同作弊外，作弊事端，自可減少。

### 不作紀錄上之塗改而截騙現金

此種作弊方法，乃為未成熟之作弊手段，最易揭發，蓋現金挪用後，銀行存款或手存現金為之減少，若銷售憑證，現金紀錄，或其他紀錄不加塗改，則在每月終結時，現金之實況，自不能與帳簿上所記錄者相符。查帳人員可將銀行結單調節之，並將手存現金點查之，自可發覺其作弊之所在。此種作弊，無須串同別一職員，亦可進行。

### 偽造總計

現金紀錄，縱使無誤，但總計額可以被作弊者故意少記之過，入分類簿內。此種作弊，必須串同管理分類簿之職員，將試算表或分類簿若干金額弄到與統制帳戶相照合，然後可以成功。

查帳人員若能將現金紀錄之總計加以檢證，則現金作弊自可揭發。在檢證工作進行當中，應注意每頁最終及次最初之轉接數，蓋作弊者往往從少記轉接數入手，以達作弊之目的。

### 截騙現金不予記錄

立意作弊之職員，有時可以不必串同另一職員，亦可騙取現金，即從帳款收入中，私自挪用，絕不在帳簿上作任何記錄是也。作弊者若能控制應收帳款紀錄及文件書據等，則舞弊痕跡可暫隱藏。查帳人員在審核應收帳款項目時，可直接與各客戶通訊，詢證實情，若有不符之處，顧客定必加以更正，是則作弊自可揭發矣。

### 現金收入之截留移用

所謂「現金收入截留移用」（Lapping）者，即現金收入之故意延遲記帳，截留所收之現金是也。此種作弊方法，若在內部牽制鬆弛之組織，管理現金者，極易截留現金，移作私用。若現金管理員兼任現金記錄工作，則作弊之機會更多。我國工商事業受此種作弊之威脅，極為普遍。

例如某事業每日之收入頗大，出納人員可將每日收入之一部份截留而不登帳，故意延遲時日（一兩天或數天）然後補行記帳。若遇現金額過低，則將是日所收入之現金或支票存入銀行以縫補之，翌日即將未存入銀行之支票登帳，同時將新收之支票存入銀行，但新支票不予記帳而延至明日或他日。如此方法，可以循環運用，以達截留移用作弊之目的。

為使讀者確實明瞭上述作弊之運用起見，茲特舉例以釋之。設某事業在四天內之收入如圖表一所示，又設該事業缺乏嚴密之內部牽制制度，則作弊者可以不必按日記錄其所收入之確數，自可隨意截留顧客所交來之款項。若其作弊祇限於三數客戶，則揭發較難。圖表一所示文記公司，中華行，三友公司，乃為作弊者所常用之作弊橋樑帳戶也。

應 收 客 戶 款 項					入帳及存入銀行數			截 留 移 用 數		
1960		收 入		收入合計	存入銀行合計	貸 客 戶 帳		每日增加	每日減少	截留移用實額
月	日	支票	現金			店名	金額			
10	24	6,200	1,200	7,400	7,000	其他客戶	7,000	400		400
	26	8,840	1,760	10,600	10,000	文記公司	400	600		1,000
						其他客戶	9,600			
	27	7,500	2,100	9,600	9,800	中 華 行	1,000		200	800
						其他客戶	8,800			
	28	9,440	2,560	12,000	11,400	三友公司	800	600		1,400
						其他客戶	10,600			
合 計		31,980	7,620	39,600	38,200		38,200	1,600	200	1,400

圖表一：現金截留移用作弊之運用

若出納人員從事此種作弊，則其所截留移用之金額，勢必愈弄愈大，極其隱藏弊端之能事，挺而走險，塗改帳簿，或其他欺騙行為，以避免當事者之發覺。此種作弊，乃為最常見之方法。查帳人員對於感受此種威脅之事業，應貢獻下列三點意見於當事人，藉以防止作弊之發生。

(1) 規定每日之收入，必須最遲於翌日存入銀行或點交高級職員。負責銀行解款者，以非出納人員為佳，但負責點交款項者可由出納人員辦理之。

(2) 每日存入銀行送款憑證單或點交高級人員之憑證，必須採用複寫：

a. 正副兩張，須隨同款項送致銀行或高級人員簽蓋。

d. 已簽蓋之副張，應即送會計部或審核室留存。

(3) 會計部或審核室人員應將每日之收入紀錄，與每日已簽蓋之憑證相比較，以證其是否相符。

## 銷售折扣額之故意提高

出納人員可以故意提高銷售折扣額，將提高之部份佔為己有，或竟故意偽造折扣，中飽私囊。此種作弊之施行，祇限於現金收入而已，其成功與否，又須視乎其能否串同客戶分類簿之簿記員。否則，作弊不能長久，且揭發甚易，事業受此種作弊之損失，通常不甚嚴重。若能規定銷售標準折扣率，依一定之折扣給予顧客，則作弊者自不能故意提高折扣額。若貿易環境不容許標準折扣率之訂定，則折扣給予權不應由出納人員行使，而應由主持銷售部份負責人員執行，則此種作弊，自可防止。

## 故意記錯帳

此種作弊，必須由出納人員與客戶分類帳會計人員互相串同，然後可以隱藏弊端。若主管人員稽查疏忽，則作弊機會較多。例如某一「過期客戶」(Delinquent Customer)經已拖欠若干時日，忽然清繳所欠，出納人員可串同客戶分類帳會計人員，故意不作現金記錄，而在普通日記簿作一呆帳分錄，將該顧客所交來之現款瓜分之。查帳人員對於普通日記簿紀錄之審查，應研究每一分錄之性質，如有可疑之處，應即向當事人詢問。同時應對當事人建議，規定普通日記簿所有一切分錄，必須先經主管人員之簽證認可，方得記入，以防故意記錯帳之作弊。

## 外勤人員之作弊

所謂「外勤人員」(Traveling Representative)者，即駐外(外埠或外省)代表人。此種人員，常有藉公司之名義，向各客戶催收帳款，從中作弊。

防範之法，首應絕對禁止外勤人員向任何客戶收帳，並通知所有客戶直接送達或滙交公司事務所，方合手續。

若上述方法不可行，則可採用三聯式收據簿，每一外勤人員給予兩本，着其先用一本，不得兩本齊用。又應規定每一外勤人員在每月終結時，將第一本連同所收之現款交回公司，然後開始用第二本，至下月份終結時，則與第一本相調換。此種方法亦能防止作弊。

又另一方法，可採用「運送制度」(Delivery System)以防外勤人員之作弊。此種制度之實施，先由會計部開具帳款收據，分交各外勤人員，向外收帳。會計部則登記每一外勤人員所負責收帳之客戶。同時規定每一外勤人員按日報告會計部，若收得現款，應即送交出納部。若某客戶不能清償所欠，應即將其不能清帳之理由報告會計部。如此方法，每一外勤人員之活動便可明瞭，作弊自可防止。

至於外勤人員一切外勤費用及旅費，應由出納部直接發給，絕不應縱任外勤人員移用其所收納之現款。出納部對於給付此種費用時，應視為備用金或「暫撥金」(Working Fund)，即暫時撥置而未能確定其實支之數額也。

## 零碎收入之作弊

查帳人員對於零碎收入，如運費退回收入，廢料變賣收入，小賠償收入，租讓收入，及各種回扣收入等，皆應留意審查之。

例如運費，滙費，電報費等之已支付者，經運輸公司，銀行，郵局，或電報局通知多計，聲明發還。出納人員可不動聲色，前往領回而吞沒之。又如廢料變賣，存貨部或材料部職員可能將所售得之現款，佔為己有。又如外界人士損壞公司物件，甘願賠償，主持談判之職員，大可吞沒此種賠償收入。又如出租房屋，土地，或其他財物，而應有相當收入者，主管人員大可截留現金，從中作



弊。又如各種「回扣」(Refunds and Rebates),如保險費,利息費用,房租,佣金,賠償費等之回扣,皆可予出納人員或其他職員各種作弊之機會。

查帳人員對於此種零碎收入,應檢查應收帳款紀錄,永續盤存紀錄,固定資產紀錄,及一切契約,保險單等,以視其有無不妥之處

## 其他挪用現金之作弊

除上述各種作弊方法外,會計,出納,及其他各部職員,或許運用下列各種方法,施其作弊之技巧:

1. 強將銷售折扣多計總額。
2. 故意偽造費用之開支,借入費用帳戶,及假裝客戶貸方數目。
3. 廢料變賣所得之收入,不予記帳。
4. 將應收票據利息收益,或應收帳款利息收益,截留移用,或竟不予登帳。
5. 將呆帳復收所收入之現款全部吞沒。
6. 將每月各種指定用途款項,如備用金,暫撥金等,逐期提前移用。
7. 將各銀行存款額互相調動,掩飾實況,從中作弊。

查帳人員對於各種作弊方法,必須先行明瞭,然後採用精查方法檢核顧客往來帳戶,現金收支紀錄,存貨及存料紀錄,銀行存款紀錄等原始憑證書據帳冊,以視其有無偽裝之紀錄,若不能發覺任何作弊痕跡,則查帳人員之能力,可謂已盡矣。

## 薪工作弊

以上所討論各種作弊方法,尚未詳論薪工作弊,而此種作弊所發生之影響,不能忽視。事業經營規模稍大者,尤其是工業組織,薪工之管理更形複雜。

薪工作弊方法甚多,苟無嚴密之預防措施以絕其作弊之路,則事業所受之影響極重。是故內部牽制之設計,必須以防止此種作弊為對象然後可。

查薪工支付方法,或用支票,或用現金。若用現金為支付媒介,則職工人員可免赴銀行提取之勞,但準備發薪所虛耗之時間,較支票支付為多。又因登錄薪金額於封套面上時,或有錯誤,以致發生缺憾。惟支票支付方法,亦不覺絕對妥善,蓋主持發薪者,大可操縱銀行存款,加以職工人員須向銀行提領而感覺麻煩,且勞苦工人往往有不能簽寫自己之名字者,以致提款發生困難,如此種種,各有優劣之點,而須視管理方針如何,然後可以決定採用支票或現金為支付薪金之媒介。

本文所述,乃為一般提防與揭發薪工作弊之方法。不論採用現金或支票為支付薪工之媒介,俱可適用。

## 薪工作弊之可能方法

從事薪工作弊者,必須具備下列兩種基本條件:(1)必須取得發薪權及控制薪工現金之優越地位;(2)必須能絕對控制每一職工人員所應得之薪津。苟不能取得此兩種有利地位,則作弊之嘗試,殊非易事。

若具備上述兩條件，則作弊之進行，有下列九種可能：

- (1) 在領取現金支發薪津時，可多提金額，騙取現金。
- (2) 虛報名額，從中作弊。
- (3) 將請假而不應支付之工作時間，故意編入薪工單，騙取現金。
- (4) 將職工人員所應得之薪津，故意多計，或多計工作時間騙取現金。
- (5) 將薪工單總計，故意寫大，希冀蒙蔽發薪津主管人員。
- (6) 將多計之薪工金額截留，希冀現金主管人員不察，欺騙現金。
- (7) 故意假稱薪工金額不足，向現金主管人員報告，多提現金，中飽私囊。
- (8) 將未領薪工金額，截留運用。
- (9) 偽造散工，加班，或其他特殊工作工資，在現金紀錄登帳，暗騙現金。

在規模宏大之組織，薪工作弊之機會甚多，而其作弊之方式，往往不祇上述九種。查帳人員對於此種作弊，應具敏銳之眼光，體察環境實情，然後可以揭發弊端之所在。

### 內部牽制之設施

查帳人員對於被查事業之內部牽制制度，應研究其有無提防薪工作弊之設施。若其牽制制度良好，則作弊自可減少。普通提防方法，有下列三種：

- (1) 在支發各種工資以前，每一職工人員所應得之薪額，必須用正確方法核算之。
- (2) 在支發各種工資時，應提防冒名領薪之弊端。
- (3) 薪工之支發，必須先編製薪工單，通傳各部主管人員，以防錯誤。

### 虛報名額

「虛報名額」(Padding the Payroll)者，即管工或工頭，或主理支發薪工人員故意假造名額，以圖多領工資金額，藉騙現金之作弊方法也。此種作弊，在軍閥時代軍隊中，極為普遍，所謂「吞食兵額」是也。在人事管理散漫之組織中，此種作弊最易發生。查帳人員應注意下列三點，以爲揭發之準則：

- (1) 將職工名單與每一職工人員僱用時所有文件，如介紹書，志願書，保證書任用紙條，聘函，及其他有關文件核對之，以視有無虛偽名額情事。
- (2) 將職工名單與薪工單姓名核對之，以視名額之正確與否。
- (3) 將各種工作日報表核對之，以證應付薪工之確數，而防工資之多計。

### 偽造薪工單總計

若現金管理員兼理薪工支發事務，則作弊極易發生，而其作弊方式，可從偽造薪工單總計入手，即使管理現金與支發薪工事務係分二人主持，辦理支發事務者，仍可藉編製薪工單時多計總額，企圖欺騙現金。此種作弊，極易揭發，如將薪工單金額欄相加一次，弊端立見矣。

提防此種作弊之法，可規定薪工單由人事管理部編製，送交會計部審核。若審核無誤，則通知出納部撥款交付發薪人員，轉發各職工人員。如此規定，則編製薪工單可以正確，而偽造總計之弊端，自可消滅。

## 吞沒退還工資

支發薪工，間有多計工資者，一經發覺，照例應即着該職工人員將多領之工資退還主理發薪人員。但發薪人員往往有吞沒此種退還工資之可能，查帳人員對於此項作弊，應注意檢查每次支發後之書據。將此種書據與工作日計表相核計，如發覺發薪人員吞沒退還工資，應即密告人事部主任或其他高級職員。於必要時，可分別向發薪人員及領薪人員詢問，作弊或可揭發。

## 補發工資

支發工資，間有少計工資者，例如職工人員對其所應得之工資提出異議，要求補發。此種情形如有發生，照例應先加以查核，若係少計，應即補足之。但發薪人員或有串同職工人員，詐偽要求補發，從中作弊。查帳人員對於此種作弊，應檢查每一補發是否經主管人員（通常為人事部主任）之簽准認可。若缺乏此種簽准手續，任何工資之補發，皆可視為不正當。

## 挪用未領工資

在發薪期間內，職工人員有因種種事端，不能依期到領工資者。未領之部份，普通規定，應解返出納部。在此情形下，出納員大可挪用此種現金，以充私用。查帳人員對於此種作弊，應嚴密檢查出納員之手存現金。欲知出納員之有無截留挪用，可將發薪簽據金額與薪工單之總計相比較，自可明瞭。若知未領額若干，而帳面上並無「應付薪工」之負債紀錄，則作弊之事實，更益顯著矣。

## 提防薪工作弊之安全辦法

提防薪工作弊，必須運用內部牽制制度。在規模較大之組織，下列六部份人員之工作，必須劃分清楚。（1）人事部主任；（2）計時員；（3）工頭；（4）薪工會計員；（5）出納員；（6）薪工發放員。

人事部主任之職責，在於僱用職工人員，決定人事之調整，及各級職工人員之報酬。

計時員之職責，在於記錄每一職工人員之服務時間。每一人員應得工資之多少，應扣除多少，俱由計時員報告於薪工會計員。

工頭之職責，在於監督工人工作，輔助計時員從事正確記錄，如遇工人工資金額發生糾紛，工頭可作證明人。

薪工會計員乃為會計部職員之一，其職責在核算各職工人員之薪額。薪工表可由人事部編製，送會計部審核，但亦有規定由會計部編製者。不論如何，出納部未接會計部通知，不能撥發任何薪金。薪工會計員不能兼理薪工放發事宜。

出納員之職責，在於撥款以應薪工之放發。在未接會計部之通知以前，出納員不能撥款於薪工放發員。出納員應限令放發員於放發之日起之第四天，將已領及未領之職工人員名單，及已領與未領金額，詳細分別報告於出納及會計兩部。

薪工發放員之職責，在於直接發放工資於職工人員。在應屆發放薪工時，應向出納員領取全部薪工，分發各受薪人員。薪工發放員不應兼任出納，亦不應兼理會計事務。

除將上述六部人員之工作嚴為劃分外，又須實行下列八種辦法，藉以加強內部牽制力量。

- （1）每日之「工作時間日報表」必須有工頭及每部主任之簽字，方可視為正確。
- （2）薪工表一經簽核，未得主管人員之書面許可，不能增加名額。
- （3）每一職工人員之酬報，非經人事部主任之書面許可，不能增多或減少。

(4) 薪工表之編製，最少須經兩個不同部份之核計，即會計，出納，發放三部人員均應負計算之責。

(5) 若以現金為支付之媒介，則應用「支付信封」方法，在支付後應取得領薪者之簽據或簽字。

(6) 若以支票為支付之媒介，則應規定薪工發放員不能具領現金，祇將已填就之支票，分派各職工人員到銀行兌現。

(7) 薪工發放期間，須規定若干日。若環境不許可一天發放完畢，則可規定兩天或三天，但不可超過三天。越此期限，其未領薪者應向出納員領取。

(8) 每一職工人員在領薪時，應出具「工人證」，或其他可以證明並非偽冒之文件。

### 提防作弊重於揭發作弊

查帳人員對於會計作弊，若能揭發之固佳，但祇從事於揭發，忽畧於提防之設計，實未盡審計之責任。夫揭發作弊，乃為事業經已蒙受損失之明證，苟能防作弊於未然，則事業所受之損失，當可減至最低限度。故提防作弊之設施，實較揭發作弊之工作為重要也。

提防作弊，可從道德上及技術上入手。所謂道德上之提防，乃從提高職工人員之道德修養入手，使其天良能盡量啟發，服務精神能盡量提高，對事業之本身，有所愛護，則其作弊之動機或可消滅於無形。所謂技術上之提防，乃從會計制度設計入手，使會計事務發生嚴密之牽制，即使立心作弊者，常有戒心而無所施其技。

查帳人員對於被查事業之出納人員，或與現金出納，財產保管事務有關之人員，應審查其有無保證。此種人員，若均具有相當之保證，則可發生道德上裁制之作用，蓋保證者與被保證者之間，總有相當友誼或戚誼之關係，對於作弊，往往不輕於嘗試。縱使作弊發生，甚至挾款私逃，仍可追查保證人，取償損失。

對於出納人員，及與現金出納事務有關之人員，應常調換其職務，使其所經管之現金及書據，能隨時準備，交代他人接管，以提防作弊之發生。若職員休假有一定之規定，則管理現金之人員，應給予假期，則作弊之機會，又可減少矣。

在規模稍大之事業，現金管理人員及簽發支票人員，必須與會計人員嚴格劃分職守，切勿准許任何出納員兼理會計，或會計員兼理出納，同時又須規定外來信件，一律由收發處開拆，如有支票滙票等，均即登記之，並列表複寫三份，連同支票滙票等，分送出納部及會計部各一份，收發處則留一份，以供內部審核之參考。此種方法亦為提防作弊設施之一。

支票之簽發，最好規定主要職員二人之會簽，蓋一人之簽發，作弊總有發生之可能，公款之安全，不若二人之會簽也。至於銀行結單（對數單），須於接到後迅速核對。核對不應由出納人員担任，而應隨時指定某一會計員或稽核員任之，則較妥當。

所有一切憑單，均應印有號碼，順次合訂成冊。此種方法，可提防作弊之牽制作用。此種憑單，包括銷售，銷售退回，銷售折扣及折讓，購買，購買退出，購買折扣及折讓，現金支付，銀行存款及提款，貨倉，及其他一切原始憑證。每一憑證之使用，必須有負責人之簽字，方得認為正當。若施行內部審計，則憑單之核對，不應由製票者担任，而應由無關係之人員執行之。

完備之貨倉管理，嚴密之存貨統制，亦為提防作弊方法之一。故購買，收貨，銷售，及寄送等憑證與紀錄，必須充份完備，然後可以防作弊於未然。

所有補助帳簿，必須時常表現每戶之正確差額。又須隨時另派別一人員代補助帳簿記帳員編製試算表，以牽制其工作，而臻正確。

除此之外，提防作弊方法甚多，未能一一盡舉。總而言之，提防作弊實較揭發作弊為重要，而提防之基本方法，乃在內部牽制組織之加強。（完）

## 記錄之基本考驗法

楊 緯 甫

顧客原始記錄之準確與否，對於核數師之工作有莫大之關係。因核算之標準，程序及技術，完全根據當事人之非財務及財務記錄而定。但因商業之性質不同，其記錄方法及其各項之準確程度，亦因事物而異。

### I. 非財務上之記錄

關於非財務上之記錄，例如公司之條款及股東之組織等，雖與財務無關，但東主或股東之動態，能影響全部機構。故凡屬有關連之項目，應由會計主管查核，並決定如何辦理，其審核程序，有下列各項：—

(1) 首先應注意該公司或合股組織之條款，及其所增加及減少之項目。

(甲) 如屬公司組織，則應查明該公司之名稱，成立之日期，地點，股本問題，股票之市面價值，股息之分配，儲備金之多寡，營業之宗旨及其中心地區，及代管理財務人之姓名住址等。

(乙) 如屬股東組織，則應留意各股東之姓名，及其個別情況，每股東所佔之股額，提款之協議，利潤之分配，薪金及帳目之處理等。

(2) 凡章程內之條例，足以影響該組織之帳目及業務者，應加以留意。此項包括通常年會之地點及日期，特別會議之合法程序，理事之選任及補缺等。

(3) 股東會之動態能影響財務上之收支，故凡會議錄必須簽訂。其次關於紅股及特別利潤之分配，營業契約，養老金，退休保障計劃，資本額之增減及對於各處分行之措施，均須注意等。

### II. 機械法之核算

- (1) 對於發票，票據，薪金單及價目表等之準確性，可將已登記之項目，提出一部份用倍數方法考驗其準確程度。
- (2) 對於總結帳目之準確與否，大多數採用加算機，將其縱橫兩組數字相加便可。機械可減省核對之時間。
- (3) 關於過帳準確與否，核數人必先明瞭日記帳上之進支情況，及清楚過帳之項目，分門別類，不可錯誤。
- (4) 關於票據及交易之情況，應先查明各項票據是否確由有關方面發出，是否屬於正確之開支，數目是否準確，及登記手續有無錯誤等。  
若票據偶或有部份遺失不存，則宜應用其他事物來證明該項之支出。
- (5) 補充之方法則為將兩組同類有關之項目，互相比較，例如現金簿之總結，可與銀行之月結單互相比對。



### III 選用標本方法以考驗記錄之準確

此種試驗之目的，可以加強核數工作之速度及節省時間，減少核數之費用，並可引導核數師如何決定帳目之準確程序。

帳目錯誤之發生，應視其性質及項目，然後決定其重要性，例如十元之差額在零用現金帳內則屬重要，若十元差額在存貨總額中，則可以不用理會，故選擇標本作考驗時應分下列四步驟：——

- (1) 將標本列出名目，然後分別研究，各項是否對於全體有極大之關連及控制。
- (2) 一般統計學家主張採用各方面散亂之標本，然後方可代表全體。
- (3) 標本之性質及價值，應視其所具備之準確程度，固定性質及其代表全體之功能。
- (4) 應考慮該標本在考驗結果所得之準確程度。  
採用標本考驗時，應先計算出其錯誤成份之百分率。

假設  $N$  = 全體各項之總數

$n$  = 標本各項之總數

$$\text{則標準錯誤應更正之因素} = \sqrt{\frac{N-n}{N}}$$

例如  $N = 1,000$   
 $n = 50$

$$\begin{aligned} \text{則標準錯誤應更正之因素} &= \sqrt{\frac{1,000 - 50}{1,000}} \\ &= \sqrt{0.950} \\ &= 0.975 \end{aligned}$$

### 標本之種類

#### (1) 裁判性之標本法 (Judgment Sample)

完全由會計師及核數師之意思而定，例如欲調查某機構之營業狀況，而該會計師認為六月份之交易情況良好，便選用該月份之一切營業情況作為標本，以代表全年，此屬於個人偏見，並無一定標準，危險性甚大。

#### (2) 集體標本法 (Block or Cluster Sample)

集體標本，根據有連續時間之帳目選出，例如查核一兩月份之現金收入，沽出或進貨票據及薪金支出等，普通多數採用第一月份及最後月份互相比對，作為標準，但所採用之時期於事前絕對保守秘密，不能通知當事人，否則將有舞弊事情發生。

此方法為會計師普遍採用，尤其是對於同類而有連續性之營業，而無法作合理之編號者，則採用此法較為簡便。

#### (3) 簡化任意標本法 (Simple Random Sample)

此法並無規定範圍及限制，任意選取各種標本而集合之，但每種標本必須屬同類性質，並能代表全體，但因項目繁多，所選取之標本未必能全部合乎理想，如發覺其某種標本能引導錯誤時，應另選他種標本填補。

選擇任意標本之方法：一

(甲) 採用一印製之數字表(美國交通經濟統計部曾有出版)例如附圖

選 用 數 字			RANDOM NUMBERS			
行數	(1)	(2)	(3)	(4)	(5)	(6)
1	10480	15011	01536	02011	81647	91646
2	22368	46573	25595	85393	30995	89198
3	24130	48360	22527	97265	76393	64809
4	42167	93093	06243	61680	07856	16376
5	37570	39975	81837	16656	06121	91782
6	77921	06907	11008	42751	27756	53498
7	99562	72905	56420	69994	98872	31016
8	96301	91977	05463	07972	18876	20922
9	89579	14342	63661	10281	17453	18103
10	85475	36857	53342	53988	53060	59533
11	28918	69578	88231	33276	70997	79936
12	63553	40961	48235	03427	49626	69445
13	09429	93969	52636	92737	88974	33488
14	10365	61129	87529	85689	48237	52267
15	07119	97336	71048	08178	77233	13916
16	51085	12765	51821	51259	77452	16308
17	02368	21382	52404	60268	89368	19885
18	01011	54092	33362	94904	31273	04146
19	52162	53916	46369	58586	23216	14513
20	07056	97628	33787	09998	42698	06691
21	48663	91245	85828	14346	09172	30168
22	54164	58492	22421	74103	47070	25306
23	32639	32363	05597	24200	13363	38005
24	29334	27001	87637	87308	58731	00256
25	02488	33062	28834	07351	19731	92420
26	81525	72295	04839	96423	24878	82651
27	29676	20591	68086	26432	46901	20849
28	00742	57392	39064	66432	84673	40027
29	05366	04213	25669	26422	44407	44048
30	91921	26418	64117	94305	26766	25940
31	00582	04711	87917	77341	42206	35126
32	00725	69884	62797	56170	86324	88072
33	69011	65795	95876	55293	18988	27354
34	25976	57948	29888	88604	67917	48708
35	09763	83473	73577	12908	30883	18317
36	91567	42595	27958	30134	04024	86385
37	17955	56349	90999	49127	20044	59931
38	46503	18584	18845	49618	02304	51038
39	92157	89634	94824	78171	84610	82834
40	14577	62765	35605	81263	39667	47358
41	98427	07523	33362	64270	01638	92477
42	34914	63976	88720	82765	34476	17032
43	70060	28277	39475	46473	23219	53416
44	53976	54914	06990	67245	68350	82948
45	76072	29515	40980	07391	58745	25774
46	90725	52210	83974	29992	65831	38857
47	64364	67412	33339	31926	14883	24413
48	08962	00358	31662	25388	61642	34072
49	95012	68379	93526	70765	10592	04542
50	15664	10493	20492	38391	91132	21999

上圖乃在 1949 年 Interstate Commerce Commission Division of Transportation Economics and Statistics, Washington D. C. 所印製之 105,000 選用數字表，抽出一部份。

例如有 10,000 張連續數字之發票，由 20,001 號至 30,000 號經同意抽取 5% 即 500 張，加以核算，可在附圖數字表中由 20,001 號至 30,000 號之五個位數字，在 (1) 組中可得 22368，24130，28918 等直至 500 張發票全數抽出後，便可進行查核其準確之程度。

又例如由 1—10,000 號之票據，則在數字表中抽出四個位數之發票 500 張，在第 (1) 組中可得 9429，7119，2368，1011 等定，當採用此數字表時，必須將全部票據作有意義或無意義之編號，然後方能選出任意之號碼。

(乙) 假設現金進帳簿共有三十頁，每頁 25 項，即共有現金進帳 750 項，茲決定抽取 10% 或 75 項加以查核，可從數字表中照上述方法選取 75 個任意號碼，若第一個抽出之號碼為 352 號，則將  $352 \div 25 = 14$  頁另加二項之項目（亦即第 15 頁第二項）若第二個選用之號碼為 614 號則則將  $614 \div 25 = 24$  頁另加 14 項（亦即第 25 頁第 14 項）

(丙) 若從總帳查核必須將每項連續編號，然後將其項數相加，列成下表：——

帳目編號	帳簿借方項數	帳簿貸方項數	總帳項數
1	6	8	14
2	12	12	38
3	9	3	50
4等	4	7	61

分別編號，抽取號碼查核，但號碼必須連貫。

(丁) 此外尚有規定選取某一項之方法。例如決定採用 4 字一項，則凡屬 4, 14, 24, 34 等均抽出審核，此法簡便，故普遍被人採用。

此種任意標本法可減少核數師之偏見，亦毋須澈底明瞭內部營業狀況，祇須將全部各項目編號便可，但此方法之弊點，則為各項票據必須編號，甚至為不合理之編號，且當號碼選出後，分門別類，手續繁多。

#### (4) 單式標本法 (Single Sampling Plan)

根據上述任意標本法，選出一種標本，然後作詳細之考驗，但是，如選擇不當，則結果無成，若結果良好，則辦法至為簡單。

#### (5) 複式標本法 (Double Sampling Plan)

將任意標本中採用一部份，加以考驗，若能完滿成功，則屬於單式標本法：若遇錯誤發生時，則再兼用餘下之標本，重加考驗，例如總數標本有 500 項目，先抽取 200 項先行考驗，若錯誤之數字少過五次，則不用作第二次之考驗，若超過五數至十數，則再用其餘之 300 項加以考驗，其過程如下圖：——

標本號碼	標本項目	合併總數	準確總數	否決總數
1	200	200	5	10或10+
2	300	500	10	10或10+

當第二之考驗，錯誤數字仍超過 10 數時，則其結果不能符合理想。

(6) 多項連續標本法 **Multiple or Sequential Sampling Plans**)

此法即將複式標本法加以擴展，先將標本分為多組，然後將第一組先行考驗，決定其準確性，否則作連續性之考驗，例如標本總數有500項目，分為十組，每組50項，其次序如下圖：—

標本號碼	標本項目	合併總額	準確總數	否決總數
1	50	50	1	5
2	50	100	4	8
3	50	150	7	11
4	50	200	10	15
5	50	250	12	19
6	50	300	15	23
7	50	350	17	26
8	50	400	20	29
9	50	450	22	30
10	50	500	25	30

此方法適宜應用於規模宏大，部門衆多及各地設有分行之機構，當達到否決數字較少時，該項標本應予接納，不用繼續考驗。

(7) 層疊式任意標本法 (**Stratified Random Sampling**)

先將全部分為若干組，然後由每組選出一種簡單之標本，分別考驗後，再合併相加，若機構方面包含各種顧客，例如零沽商及批發商等，或在存貨方面能分開各種貨品，則宜採用此法，反之營業複雜及龐大之機構則不宜採用，茲將此辦法列表說明如下：—

帳目數額	總金額	考驗百分率	考驗金額	確定金額	確定百分率
\$ 0.01—\$ 99.99	\$ 84,600	5%	\$ 4,230	\$ 4,061	96%
100.00— 499.99	53,500	10%	5,350	4,280	80%
500.00— 999.99	78,900	25%	19,725	19,725	100%
1,000.00— 9,999.99	66,400	75%	49,800	29,880	60%
10,000.00— 最高額	142,200	100%	142,200	120,870	85%
	\$425,600		\$221,305	\$178,816	80%

若核數師方面對於各項有清楚及正確之認識，例如應收帳款，應付帳款及存貨等項目，則此種辦法能獲得完滿之效果。

關於上述七種標本，考驗記錄準確之方法各具優劣之點，至於應選用何種方法最為標準，則視乎各機構本身之條件及情形而定，總而言之，在試用標本考驗法時，如發現有具體之錯誤，無論在物質或數字方面，應當再選擇標本，重加考驗，切勿引導工作人員於錯誤之途也。

## **The Bills of Exchange (amendment) Ordinance 1960.**

By Li Shu Fong, B.Sc.

The Bills of Exchange (Amendment) Ordinance 1960 had been passed by the Legislative Council of Hong Kong on 7th day of December 1960 and will come into force on the 1st April 1961. The effect of this Ordinance is that on and after that date paying banks have no need to pay much attention to the endorsements on the back of the order cheques, with the exception of special cheques and thereafter whether order cheques bear any endorsements or what not, the paying banks need not be concerned in the matter except that the endorsement is required for identification purposes only.

The reasons for the amendment of this Exchange Ordinance are to save time and labour for the persons and firms who are handling a large volume of order cheques which pass through their hands daily during the busy business hours.

Ordinarily, a cheque drawn payable to a person or firm or order unless presented in person by the payee is not payable except against his endorsement and the same applies to order cheques paid in for collection.

At the present moment, you find many order cheques returned to the paying banks or their customers with the notes attached and marked "Endorsement required" or "Endorsement requires confirmation" or "Please mark payee's account credited" or "Endorsement in English required" and their current accounts being automatically debited, and over hundreds of these cheques returned to their customers back and forth thru bank messengers every week-day which is a waste of time and labour.

Despite the bank's position being legally protected under the Bills of Exchange Ordinance which states that the bank who pays a cheque in good faith and in reliance upon a forged endorsement incurs no liability (see Section 60 of the Bills of Exchange Ordinance No. 3), still the banks must satisfy themselves in requiring confirmation or other means for their protection.

So, when the 1st day of April or a month hence the enactment of the Bills of Exchange (Amendment) Ordinance all these obstacle usages will be removed and will be welcomed by all those engaged in commerce and industry. Very soon every man and woman of commerce shall receive a copy of circular from his/her own banker and the full text shall be published by the local newspapers some time during March this year, it is no need to copy it here.

In conclusion, the main motive is to obviate the need for endorsement of order cheques without loss of protection to the banks.



## Report on Asian and Pacific Accounting Convention, 1960

M.W. Kwan, M.B.E., A.A.C.C.A.

The Hong Kong Society of the Association of Certified and Corporate Accountants was invited for the first time to attend a conference of accountancy organisations in Asia and Pacific Countries in Australia entitled the Asian and Pacific Accounting Convention 1960, sponsored by the Australian Society of Accountants and the Institute of Chartered Accountants in Australia. This was the second Conference of its kind, the first having been held in Manila in November 1957, at which Hong Kong was represented by a Chartered Accountant. The Society accepted the invitation with pleasure and sent two official delegates: namely, Messrs. M.W. Kwan and C. Mar Fan, who proceeded by air to Sydney on 26th March, the latter being accompanied by his wife.

The delegates were met on arrival at Sydney Airport by representatives of the Sponsors, who conducted them to the Hotel Australia where reservations had previously been made and arranged meetings with local accountants and sight-seeing until the departure to Canberra on 30th March. From then on the delegates were entirely placed in the hands of the Sponsors who, apart from arranging accommodation and transport, had worked out an attractive programme of hospitality, entertainment and visits to places of interest and meetings with leading personalities. Throughout the whole duration of the Convention, there was not a dull moment and in fact the tight schedule of alternate sessions, business and pleasure, left the delegates little time to themselves.

The Convention was divided into two parts. A conference of official delegates took place in Canberra on Thursday, Friday and Saturday, 31st March, 1st April and 2nd April. This was attended by over 70 delegates from 16 countries and from the different States of Australia, and was held in the new Academy of Science Building which was specially designed for round-table discussions. The Convention proper was held in the well-equipped Wilson Hall in the University of Melbourne on Monday, Tuesday and Wednesday, 4th, 5th and 6th April. Here the official delegates were joined by members of the Australian accountancy bodies so that the total attending each session numbered over one thousand.

The Conference of official delegates was opened by the Rt. Hon. R.G. Menzies, Prime Minister of Australia. This outstanding statesman electrified his audience with his personality and his sense of humour was overwhelming. He launched the Convention in a light vein and his remarks such as "Accountancy is an art in which every Credit is cancelled out by a Debit" and "Accountants not only keep business on its rails but the whole Government in a constant state of apprehension", were a most stimulating contrast to the more matter of fact discussions of the rest of the Convention. In addition to the two delegates from the Society, Hong Kong was also represented by Mr. A.G. Hutchinson of Australian Society of Accountants, Hong Kong Group and Mr. Lau Chun Him of the Society of Chinese Accountants and Auditors. Mr. Kwan of the Society delegation had the privilege of raising the flag of Hong Kong in a ceremony outside the Academy of Science Building immediately after the official opening. The whole proceedings closed with an address of welcome by the Conference president, Mr. O.H. Paton and the presentation of greetings by the delegates. A facsimile of the Society's greeting is appended. On the eve of the inauguration of the Conference, the Society's gifts of Sterling silver souvenir spoons with the new Hong Kong Crest were presented to the Conference President, the Convention President and the General Secretary by the delegates. All the recipients expressed delight over and appreciation of the gifts and the good wishes of all the members of the Society that went with them.

Three papers were discussed at the Conference, namely, "Association of Accountants", "Independence in Accounting Practice" and "Education and Training for Accountants". Accountancy bodies vary in status, development and growth in different countries. Old established must adapt themselves to changing conditions and blend past experience with new patterns of thought and re-examine themselves in the light of modern thinking and practice. New institutes should be founded on high ethical and educational standards. National institutes backed with

legislation to control and regulate accountants in practice and to exercise discipline are desirable. Such bodies exist in New Zealand, Australia, Canada, U.S.A., India, Pakistan, Ceylon and the Philippines. In Japan, China, Korea, Indonesia, Thailand, the institutes are developing towards these lines whilst in Hong Kong, Malaya and Singapore, there are no national institutes but branches if parent bodies in England or Australia..

On the subject of independence, one can go too far, or be so pure as to be impractical. The auditor is likened to a judge who must keep aloof and listen but in his parallel capacity as an accountant he must step down from the pedestal and advise. A few guiding principles are these: the accountant must not get involved with other professions: he must be the sole judge as to whether to accept or refuse appointments; he must not accept kick-backs; he must communicate with previous accountants before accepting clients desiring change; he must not advertise under cover. In short he must stand on principles and should feel entirely free in his relations with his clients. In the matter of ethics there are rules both written and unwritten. A great deal depends on individual integrity and conscience and the less these rules are to be put down in writing the better.

On the subject of education, it was agreed that standards should be high. While restriction for restriction's sake is bad, entrance requirement restrictions are in the interest of the individual to give him a reasonable chance of success later on in life. The correspondence courses of instruction are only transitory. The trend is co-operation between professional bodies and educational institutes by integrating accountancy subjects into the courses of studies in the universities so that the latter will undertake the education and examination of accountants, leaving the professional bodies free to concentrate on membership activities, or otherwise maintain and enhance the status of the profession. A period of internship in an accountant's firm for the training of accountancy graduates in the practical aspects, procedures, general rules of conduct, etc. should then follow. It is generally felt that as qualified accountants are fast superseding engineers in securing top jobs in industry and commerce, students should strive to obtain a sound general education that would not only enable them to pass the highly technical accountancy examinations, but also equip them as all-round businessmen.

During the Conference, the Society delegates contributed to the discussions on the organisation of accountancy bodies in Hong Kong and on professional ethics. There being no state institutes, accountancy bodies in Hong Kong are branches of parent bodies in England or in Australia, and members observe the same code of ethics and rules of conduct as those set by the parent bodies, whose standard on these matters is highly regarded. While one accountancy body is desirable, it may develop along monopolistic lines, become dictatorial and adopt trade union policies. A second and younger body is always more progressive or even aggressive in advancing modern thought and practice and certainly provides healthy competition to the older body in the common goal of high professional competence and moral conduct. The Society's delegates also brought to the notice of the Conference the Revised Examination Syllabus of the Association as a revolutionary step in the training of accountants for industry and commerce as well as for public accountants to equip themselves to give specialist advice to the clients in industry and commerce.

The Conference closed with resolutions that the formation of an international federation of accountants, which forms one of the principal objects of the Conference, be deferred pending further consideration at the next conference. Such a Federation can only be formed over a period of years so that different areas and organisations can devote time to the exchange of information and reach the point of formulation common rules and regulations and arriving at the ultimate object of uniformity in Accounting Principles and Practice. UNESCO is to be approached to assist in the furtherance of this object by the dissemination of accountancy literature of an international nature and to act as a centre for the exchange of accountancy information.

Then followed three days of four Technical Sessions at Wilson Hall of Melbourne University, which was officially opened by the Governor of Victoria. Here the procedure at sessions was different from that at the Conference. The authors of papers would sit with a rapporteur as a panel. The rapporteur was to present a summary of all the papers to be considered, to act as dis-

cussion leader and to sum up at the conclusion of each session. The panel discussion was followed by general discussion which was often lively & of a high standard. Modern methods of accounting from Hand Methods to Machine Accounting and Electronic Data Processing systems were discussed. The principal object of these methods is to enable the profession to render service to its clients with the minimum delay.

"Financial Planning and Control" and "The Accountant and Pricing Policy" were very technical subjects and further confirmed the emergence of the new role of the accountant as policy maker and consultant. "Accounting and Auditing Standards" was a repetition of what was discussed at the Conference. This goes to show the importance and necessity of a high standard of technique and knowledge in accounting, independence of thought and action, professional ethics and moral conduct. If the profession is to be recognised and respected, continued improvement, intensified research and further development in these fields must be achieved. The ultimate goal must be a universal standard in auditing and generally accepted accountancy principles. An International Association of Public Accountants is envisaged.

Interspersed with the technical sessions were receptions, cocktail parties, luncheons and dinners, many of which were on a grand scale attended by high officials & citizens of high standing. The Convention Dinner held at the Myer Mural Hall on Tuesday, 5th April was an official Banquet attended by some 600 accountants all dressed for the occasion. Guests included the Lord Mayor of Melbourne, the Chancellor of the University of Melbourne and other dignitaries. The Society's chief delegate was given a place at the official table. An all-day outing was arranged on the last day of the Convention, 7th April, followed by a farewell buffet dinner to the delegates at the Chevron Hotel. It was a delightful party at which delegates from different countries were given a chance to express their appreciation and thanks for the opportunity accorded them to attend this very important & valuable convention which the Australian sponsors had so successfully conducted and had so thoughtfully provided with such excellent amenities. Each official delegate was given a Medallion to commemorate the occasion.

These dinners, parties and other occasions not only provided just the glitter and glamour to lighten and enliven the otherwise serious, heavy and lengthy deliberations on the various aspects of accountancy. They also provided opportunities to the delegates to meet one another socially, to exchange ideas and to make friends. In this changing world, standards, theories and practices discussed at this Convention may in time be outmoded but the social impact on the delegates of meeting colleagues from so many countries around the Pacific, each at a different level of development, political, social and economic, will have a lasting influence. Certainly this alone has done much to promote international understanding. The Convention was particularly successful because no political issues were involved and because one language was spoken which was understood by all the delegates - that of Accountancy.

#### The Hong Kong Society of

#### The Association of Certified and Corporate Accountants

#### GREETINGS!

The President, Committee and Members of the Hong Kong Society of the Association of Certified and Corporate Accountants through their official delegates to the Asian and Pacific Accounting Convention 1960, Mr. M.W. Kwan, M.B.E., A.A.C.C.A. and Mr. Charles Mar Fan, F.A.C.C.A., present warmest greetings to the Conference President, Mr. O.H. Paton. This is the first time that the Hong Kong Society of the Association of Certified and Corporate Accountants has had the privilege of being represented at the Conference and Convention and all its members wish to express their appreciation of the honour done to Hong Kong by your kind invitation to them to participate in this Conference and they wish to assure you of their warmest support.

## A GOOD HARVEST

The Asian and Pacific Accounting Convention of 1960 in Australia, participated by three of our members as reported elsewhere in this Journal, not only carried our banner from thousands of miles afield, but redounded to us a wealth of valuable reading materials, which should prove most interesting and practical to our members.

With kind permission of the General Secretariat of the Convention, the following summaries of some of the papers delivered there are reproduced for the benefit of our readers.

### INDEPENDENCE IN ACCOUNTING PRACTICE

BY

S. KALISWARAN, G.D.A., In practice as a chartered accountant in Bangalore, India. Founder President (1957) of the Mysore State Chartered Accountants' Association, Bangalore. Has been active worker for the cause of accountants over three decades.

Precis of Paper prepared for the Asian & Pacific Accounting Conference, Canberra, Australia, April 1, 1960.

Civilization has brought into existence various institutions to bring together persons of various walks of life for purpose of exchanging their views and pave the way for the proper discharge of their duties with integrity and independence. These organizations have their own codes of conduct for the guidance of their members.

This paper considers firstly, the code of conduct of the Accountancy Profession. The fundamental rules framed by the institutions are to guide the Accountants in the proper discharge of their duties.

In carrying out the audits of joint stock companies, Accountants have to carry out the work with an unbiased mind. The statements prepared by them should show a true and fair view of the state of affairs of the company so that the principle of independence is not violated. The reports they make should state all facts and details. Partners of the firms of accountants should desist from being Directors of the companies of which their firms are auditors.

In cases where accountants are replaced, the new comer should always contact the previous accountant so as to safeguard his interest and independence.

In cases of investigations which are specialised branches of the profession the reports of the accountants should be exhaustive and in clear and unambiguous terms.

In cases of disputes between partners of firms when accountants are called in, it will be in their interest that another accountant's services are utilised to enable him to form an independent judgement.

In cases of preparation of statements and book-keeping, accountants should keep within limits in their participation in a client's business.

In employments as secretaries, advisers and other accountancy jobs, they should carry out their duties with independence and not be influenced by others in the management.

As tax consultants they should see that they are posted with correct informations and should not suppress facts. They should see that the trust placed on them by the Government is not mis-used.

In drafting reports they should not cover up the mistakes of their clients and should satisfy



themselves about the statements prepared by them.

There are problems which are to be solved so that independence is seen to exist. A few of these are enumerated in the paper.

Finally the qualities required of a practising accountant are hard work, integrity, tact, balanced judgement and clear reasoning, so that the public may repose confidence on him. A high standard of morality and independent thinking is vital for the profession of accountancy.

## DEVELOPMENT OF AUDITING STANDARDS

BY

G. L. ALLARD, Partner, Australian and New Zealand firms of Messrs. Price Waterhouse & Co., and Messrs. Flack & Flack, Chartered Accountants-Melbourne. Member, Victorian Council, the Institute of Chartered Accountants in Australia. Former Chairman, Wellington District Committee, New Zealand Society of Accountants.

Precis of a paper prepared for the Asian & Pacific Accounting Convention, Melbourne, Australia, 6 April, 1960.

Integrity and independence are the foundations of the basic principle of auditing that the auditor must do enough work to satisfy himself as to the fairness of the statements to which he puts his name. There are no degrees of integrity and independence.

Standards of auditing generally accepted in Australia have developed from the best practices and procedures adopted by the profession in its effort to meet the demands of industry and commerce for even higher degrees of auditing skill.

Standards are under constant review and are not to be confused with standardised procedures or standardised thinking. Auditing standards imply a diversity of thought.

## STANDARDS OF PROCEDURE

The Council of the Institute of Chartered Accountants in Australia has issued two statements on the General Principles of Professional Auditing Practices, but has made no official pronouncement on auditing standards. However, the conclusions in the official statement of the Committee on Auditing Procedures of the American Institute of Certified Public accountants on standards are implied by normal practice within the profession in Australia.

I have attempted to assess the present stage of development of auditing standards in Australia by pointing out some of our current auditing practices, including :-

**Appraisal of internal control.** The Australian Institute has stressed the need for reviewing the client's system of internal control and there appears to be a growing number of auditors using some form of check list or questionnaire to assist in the review of internal control systems.

**Interim examinations.** The use of testing and sampling procedures at interim visits carries the responsibility of deciding the extent to which transactions between the date of the last interim visit and the balance date must be examined. The auditor may decide to change the extent of his test in different periods of any financial year and to change the emphasis of his work from year to year in recurring audits.

**Planning and supervising assignments.** With the growth of commercial enterprises in the Commonwealth, auditors have had to delegate more work to assistants. The importance of good working papers has become apparent so that the principal may have evidence to supplement his day-to-day discussions with staff on the extent of the work performed and the conclusions reached.

**External confirmation of transactions.** Primarily, the auditor should examine the client's own records for the purpose of forming an opinion on the accounts submitted. Several types of transactions which lend themselves to "extra-mural" confirmation are :-

- (a) Obtaining certificates from bankers of balances outstanding;
- (b) Inspection of original bank deposit slips where there are suspicious circumstances or a dangerous lack of internal control;
- (c) Despatching customers' statements with requests for positive or negative confirmation as an additional but not an obligatory procedure;
- (d) Personal observation of the actual counting and recording of stock quantities as often being the simplest means of being satisfied on the client's stocktaking procedures.

**Events occurring after the balance date.** Our professional standards appear to place no direct responsibility on the auditor to see that the accounts themselves disclose the effect of events occurring after balance date.

On the other hand, the accountant has greater responsibilities regarding the disclosure of events which have occurred between the date of the last accounts and the issue of a prospectus.

**Consolidated accounts.** Since the Victorian Companies Act 1958 became operative in April 1959, auditors have had to consider their responsibilities when they are auditors of a parent company but not of subsidiary companies whose figures are material in the group accounts.

### STANDARDS OF REPORTING

Short-form reports on published accounts usually follow the wording of the various Companies Acts fairly closely.

Reports containing qualifications should be clear and not ambiguous; they should not leave to the reader the problem of judging the auditor's opinion as to the effect of the shortcomings on the accounts. An explanation must not be confused with a qualification; it is usual to indicate a qualification by words such as "subject to" or "except for" related clearly to the reservation or exception.

Short-form and long-form reports should be in language which may be understood readily by reasonably informed intelligent persons to whom the reports are addressed.

There are varying standards of reporting for prospectus purposes and, as the various Australian Companies Acts prescribe little to guide the accountant, this is an aspect which could well be covered by an authoritative recommendation by the Australian Chartered Institute.

### STANDARDS OF PROFESSIONAL CONDUCT

The accounting bodies in Australia discipline members who fail to measure up to accepted standards of professional conduct.

So far as members of the Institute of Chartered accountants in Australia are concerned, the

Charter includes certain fundamental rules of conduct but no attempt has been made to draw up a complete code of ethical procedure.

It is agreed that ethics should be understood in the spirit rather than from a complicated set of rules.

## RELATIONSHIPS BETWEEN COST, PRICE, VOLUME AND PROFIT

BY

H. L. SAINSBURY, Associate Director and Secretary, British Motor Corporation (Aust.) Pty. Ltd. of Sydney. Member, New South Wales Council of the Australasian Institute of Cost Accountants. Associate, Australian Society of Accountants. Co-author of textbook on cost accounting.

Precis of a Paper prepared for the Asian & Pacific Accounting Convention, Melbourne Australia, April 6, 1960.

### A. THE MEANING OF COST:

Cost has a varying meaning depending upon the context in which it is used. As accounting is a subject which has not enjoyed a reasonably understood terminology "cost" has little meaning when divorced from the particular context in which it is used.

Cost is referred to in many different ways. Business men talk of:-

- (a) DIRECT COST AND INDIRECT COST i.e. items of cost directly traceable to some units of activity or gathered by some other method are apportioned on some predetermined basis.
- (b) FIXED COST, VARIABLE COST AND SEMI-VARIABLE COST:
  - i. fixed Costs tend to remain more or less constant for a definite period of time.
  - ii. Variable Costs tend to vary directly in proportion to levels of production.
  - iii. Semi-variable Costs have some portion fixed and the balance tend to vary with levels of production.
- (c) DIFFERENTIAL COST AND RESIDUAL COST
  - i. Differential Cost is the term applied to variable costs which must be considered when additional output is planned.
  - ii. Residual Cost. The fixed costs which remain when a study of differential cost for more output is planned.
- (d) ABSOLUTE COST AND ALTERNATE COST
  - i. Absolute Cost is the term applied to a management decision to do something.
  - ii. Alternate Cost is the term applied when management have different propositions to study before making a decision.
- (e) SHUT-DOWN COSTS
  - i. Shut-down Costs Costs attributable to a temporary close-down are shut-down costs.
  - ii. Sunk Cost is the cost caused by a complete abandonment of a plant as against a temporary shut-down.
- (f) JOINT COST The costs of different products made from the same material up to a certain point are inseparable.

- (g) BY-PRODUCT COST Where one product from the same material is considered the most important, the by-products are costed and known as By-Product Costs.
- (h) OPERATING COST A collective term used sometimes to cover all the costs of producing and marketing a product or service.

## B. THE RELATIONSHIP BETWEEN COSTS AND PRICES

Generally, costs and prices are related in all cases. However, there are many instances when selling prices are not fixed on this basis. In the retail system of pricing there has grown up the conventional price system. Conventional prices have become so strongly established that no other price other than the conventional price could be charged.

### DIFFERENT METHODS OF FIXING PRICES:

- (a) SELLING AT COST PLUS A MARGIN OF PROFIT. Used mainly where competition does not overplay its part and the manufacturer has a ready market.
- (b) SELLING AT THE "BEST" PRICE Fixing the highest price that a consumer will pay for the goods or services.
- (c) SELLING UNDER PRICES CONTROL LEGISLATION Used in emergency conditions by Government where legislature is enacted to meet profiteering and inflation, particularly under war conditions.
- (d) SELLING AT PRICES FIXED BY TRADE ASSOCIATIONS Sometimes manufacturers join together, classify their products and fix ceiling prices. Uniform cost systems are implemented when voluntary trade associations are formed.
- (e) SELLING AHEAD AT A FIXED PRICE FOR A STATED PERIOD OF TIME Some organisations, such as haulage contractors sell ahead services at a fixed price for a contract time.

## C. THE INFLUENCE OF VOLUME ON COSTS AND PRICES

Volume has an important effect on costs. Fixed and variable costs behave differently depending upon the size of the plant, automation of machinery and nature of product. It is important to see that all the 'fixed' costs are recovered in the cost of the product or service.

## D. THE INFLUENCE OF VOLUME OF PROFIT

Modern plants, particularly where competition and automation is high, require volume to make profits.

When the market is not over supplied it may be good management policy to further reduce the price to stimulate sales. Fixed costs will be spread over a greater volume of production so that the "unit" cost is reduced but a reasonable profit is still made.

Most firms regard the production and marketing areas which they control as a set of human relations. Consequently, pricing policy is usually left under the control of senior executives who appreciate this relationship.

Other papers read at the Convention are listed below for general information. Full texts of synopses may be borrowed from the Editor of this Journal.

<u>Title</u>	<u>Author</u>
1. Associations of Accountants "General Functions, Activities & Organisation"	C.W. Andersen, Dip. Comm. General Registrar of Australian Society of Accountants. General Secretary, Asian and Pacific Accounting Convention, etc.
2. The Functions, Organisations and Activities of the American Institute of Certified Public Accountants	Arthur B. Foye, B.C.S. Partner, Messrs. Haskins and Sells, C.P.As. New York. Chairman, International Congress 1962 Planning Committee. etc., etc.
3. Education and Training for Accountants	L. A. Braddock, B.Ec. Head, School of Accountancy, South Australian Institute of Technology, Adelaide. Etc., etc.
4. Incorporated Association of Certified Public Accountants in Japan	
5. Education & Training of Accountants in the Philippines	Luis C. Diaz, M.Sc., Principal, Messrs. L. C. Diaz & Associates, C.P.As., Manila etc., etc.
6. Education and Training for Accountants	N.B. Fippard, M.B.E. Partner, Messrs. McCulloch, Butler & Spence, Public Accountants of Hastings, New Zealand. etc.
7. Professional Independence	K.L. Milne. Partner, Messrs. Milne & Burgess, Chartered Accountants, Adelaide, Australia. etc.
8. Independence in Public Practice	J.A. Wilson, F.C.A. Partner, Messrs. Touche, Ross, Bailey & Smart, Chartered Accountants, Canada. etc.
9. Hand Methods	N.F. Stevens, B.Ec. Partner, Messrs. E.S. Wolfenden & Co., Chartered Accountants, Sydney, Australia. Former Lecturer in accountancy, Sydney University. etc.
10. Machine Methods	Edward C. Brown, Headquarters Accountant, Qantas Empire Airways, Ltd., Sydney.
11. Machine Methods	F.G. Gutteridge, Chief Accountant, Imperial Chemical Industries of Australia and New Zealand Ltd.
12. Punched Card and Electronic Data Processing	Brain Stonier, LL.B. Editor "Computers in Commerce" etc.



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|-----|--|---|
| 13. | - ditto -  | J.A. Wilson, F.C.A. aforesaid   |
| 14. | Control through Accounting   | L.V. Phillips. In practice as public accountant in Wellington, New Zealand.   |
| 15. | Long and Short Range Planning in Government Instrumentalities  | T.R. Russell, B.Ec., Dip. Com. etc.   |
| 16. | Long and Short Range Planning  | W.H. Duirs. Partner, Messrs. Marry & Merry, Chartered Accountants, Perth, Australia                                 |
| 17. | Control through Accounting   | H. Taguchi of Japan   |
| 18. | Control of Investment in Inventories   | W.A. Dick, B.Com. Partner, Messrs. Fuller King & Co., Chartered Accountants, Melbourne, Aust.                       |
| 19. | - ditto -  | Hsieh, Hung-Tsou, B.A. Controller, Taiwan Aluminium Corp., Ltd.   |
| 20. | The Development of Auditing Standards  | Thomas G. Higgins, Partner, Arthur Young & Co., C.P.As., New York. etc.   |
| 21. | Bases of Pricing Policy  | G.M.E. Offner, B.Comm. Partner, Messrs, depletu G.F. Offner & Co., Chartered Accountants, Brisbane, Australia. Etc. |
| 22. | Relationship between Cost, Price, Volume and Profit  | Clinton W. Bennett, Partner, Messrs. Cooley & Marvin, C.P.As., Boston, U.S.A. Etc.                                  |
| 23. | The Accountants' Contribution to Pricing Policy  | Donald R. Patton, B.Com., Partner, Messrs. Payne, Patton & Pugsley, Chartered Accountants, Montreal, Canada. etc.   |
| 24. | - ditto -  | S. Ganapathisubramaniam. Accountant, Sri Rama Vilas Service (Private) Ltd., India                                   |
| 25. | The Development of Accounting Standards or Principles  | S. Paul Garner, Ph.D., Dean of School of Commerce and Business Administration, University of Alabama. etc.          |
| 26. | - ditto -  | Louis Goldberg, B.A., M.Com. Professor of Accounting, University of Melbourne. etc.                                 |
| 27. | The Development of Standards of Government Accounting  | C.L.S. Hewitt, B. Com. First Assistant Secretary, (Budgets and Accounting) Commonwealth Treasury, Canberra. etc.    |
| 28. | Developments of Standards for Government Auditing  | W.J. Campbell, Auditor-General, Chairman, Public Accountants' Registration Board, N.S.W., Australia. etc.           |
| 29. | The Problems of Achieving National and International Acceptance of Accounting and Auditing Standards | David Osborne Gillette, B.S. Partner, Baker & Gillette, C.P.As., Honolulu   |
| 30. | - ditto -  | Alfredo M. Velayo, B.Bc<br>Alfredo M. Velayo, B.Sc., Partner, SyCip, Gorres, Velayo & Co., C.P.As., Manila. etc.    |

## NOTES AND COMMENTS

### Mr. J. M. Wong

Mr. Wong had a well-earned trip round the world during 1960 and, at the invitation of the Society, gave an interesting talk on his happy journey on October 28 last. His memoir in Chinese appears elsewhere in this Journal.

### Mr. J. K. Hulme

Mr. Hulme of H.M. Customs & Excise, London, arrived in Hong Kong in early November last, and taking advantage of the occasion our Chairman, Mr. Charles Mar Fan, the Hon. Secretary, Mr. S.J. Wong and Mr. Tang Tsoi-tze paid him a visit at the office of the Commerce & Industry Department. They were well received and exchanged some views on preference work.

### Mr. M. W. Kwan

Mr. Kwan, our Vice-Chairman, was awarded a M.B.E. in January, 1960 for his meritorious public service, especially in the Air Raid Precautions in 1939-1941 and the Civil Aid Service since 1952. To him, we offer our warmest congratulations.

### Obituary

We regret to record the deaths of Mr. Pun Kwong Yin and Mr. Chui Hung-Chiu, old members of the Society, on May 15 and October 22, 1960 respectively, to whose families we offer our deepest sympathy.

### Re-appointments on the Authorized Auditors Board

His Excellency the Governor, in exercise of the powers conferred by S.131A(1) of the Companies Ordinance, has been pleased to re-appoint the following to be Members of the Authorised Auditors Board, with effect from October 1, 1960, for a further period of two years:-

The Honourable D. Black, C.A., J.P.  
Mr. F.D. Hammond, M.A. (Cantab), LL.B., J.P. (to be a member and legal adviser).  
Mr. Li Fook-Shu (李福樹), A.C.A.  
Mr. Charles Mar Fan (馬炎璋), F.A.C.C.A., F.A.S.A., F.C.I.S.  
Mr. Wong Peng-Cheung (黃秉章), M.A. (Cantab), A.C.A.

The other Members of the Board are -  
Registrar of Companies (Chairman ex officio)  
Accountant-General (ex officio)  
Commissioner of Inland Revenue (ex officio)  
Mr. S. J. Cooke  
Mr. S. S. Gordon, C. A.

### Board of Review

For the information of our members, we have permission to publish below the full panel of the Board of Review under the Inland Revenue Ordinance:

Hon. Leo D'Almada e Castro, C.B.E., Q.C., J.P. Chairman

Mr. D.L. Strellett, M.B.E., E.D., J.P. Deputy Chairman  
Mr. H.R.M. Cleland, C.A.  
Mr. W.T. Grimsdale, C.B.E., A.C.A.  
Mr. W.A. Welch, A.C.A.  
Mr. E.R. Childe, A.I.A., J.P.  
Mr. H. Sidbury, F.C.I.S., A.A.C.C.A.  
Mr. J.W. Cairns, C.A.  
Mr. A.R. Reid, C.A.  
The Hon. R.C. Lee, O.B.E., J.P.  
Mr. U Tat Chee, O.B.E., J.P.  
Mr. F. Zimmern, J.P.  
The Hon. Kwok Chan, O.B.E., J.P.  
Mr. W.A. Stewart, J.P.  
Mr. L. Kadoorie, J.P.  
Mr. L.J. D'Almada Remedios.  
Mr. A.M. Mack.  
Mr. Seaward Woo, J.P.  
Mr. W.C. Tait  
Mr. Chan Ying Hung, J.P.  
Mr. Fung Kam Chung, J.P.  
Mr. Wilfred S.B. Wong.

**Office-bearers.** For record purpose, it is noted that Messrs. Charles Mar Fan, M. W. Kwan, Wong Shang-Jen and C. C. Tso were re-elected the Society's Chairman, Vice-Chairman, Hon. Secretary and Hon. Treasurer respectively of this Association for the years 1960 and 1961.

### **Audited Accounts in Tenancy Cases**

The President of the Tenancy Tribunal stressed, in deciding a recent case, that opposing firms claiming compensation should put in properly audited accounts. He pointed out that in some cases firms who were tenants of the building and applied for substantial sums in compensation either submitted accounts which were not officially audited or submitted no accounts at all. Counsels for such firms may not be allowed certificates for their fees in future, he said.

**Trade and Industry Advisory Committee** The constituents of this Committee for 1960/61 are as follows:-

The Director of Commerce & Industry (Chairman ex officio)  
The Hon. G.M. Goldsack, J.P.  
Mr. S. S. Gordon  
Mr. Joseph Law ( 羅祖耀 )  
Mr. C. C. Lee, J.P. ( 李震之 )  
Mr. J. S. Lee ( 利榮森 )  
The Hon. Dhun Ruttonjee, O.B.E., J.P.  
The Hon. G.O.W. Stewart, J.P.  
Mr. Haking Wong ( 黃克競 )  
Mr. U Tat-Chee, O.B.E., J.P. ( 余達之 )

### **The 8th International Congress of Accountants**

An invitation has been received from the President of the 8th International Congress

of Accountants (already noted in our 1959 Journal), Mr. Arthur B. Foye, to send a delegation to attend the Congress to be held in New York September 23-27, 1962. The matter is receiving attention of our General Council. Mr. Foye's letter is appended to these Notes for general information.

### **Hong Kong Government Office in Australia**

To cope with the expanding two-way trade between Australia and this Colony, the Hong Kong Government has established its Trade Office in Sydney since December 1, 1960 with Mr. W. E. Manson of the local Commerce & Industry Department as the first permanent Trade Representative there. The office is located at Kembla Building, 5th floor, Margaret Street, Sydney, and is the Hong Kong Government's second overseas headquarters after the first one in London.

### **Collections by Inland Revenue Department**

According to the Annual Report of the Commissioner of Inland Revenue, the total revenue collected for the year to March 31, 1960 amounted to HK\$193,494,024. A comparative summary of net collections under the separate subheads during each of the years of assessment 1958/60 is shown below:-

<u>Nature of Tax</u>	<u>Year of Assessment</u>	
	<u>1958/59</u>	<u>1959/60</u>
Corporation Profits Tax	\$ 67,064,137	\$ 60,004,670
Business Profits Tax	19,412,590	24,393,541
Salaries Tax	13,732,129	14,552,063
Personal Assessment	4,396,504	3,940,212
Interest Tax	5,274,500	5,257,537
Property Tax	13,453,325	15,083,805
Total Earnings and Profits Tax	123,333,185	123,231,828
Estate Duty	14,394,473	11,559,372
Stamp Duty	23,704,389	27,983,064
Entertainments Tax	12,076,192	13,604,703
Bets and Sweeps Tax	12,073,207	12,507,610
Dance Halls Tax	2,175,128	2,242,848
Business Registration Fees	7,024,329	2,364,599
Total Net Revenue Collected	<u>\$194,780,903</u>	<u>\$193,494,024</u>

Similar statistics for the previous years of assessment had been given in our 1959 Journal.

### **Industrial Management**

The local Jaycee had conducted a series of lectures on advanced commercial and industrial management at the University of Hong Kong in August, 1960 under Professors Hanson and Folts of Harvard University, U.S.A. The programme proved to be a great success.

Incidentally, it was reported in the Press that two well-known United Kingdom management consultants in the person of Messrs. J.I. Waddington & R.C. Cullen of Messrs. Urwick, Orr & Partners, have also visited Hong Kong in October last to advise the Government on the desira-

bility of having a specialised internal unit of checking on the organization of Government departments and the methods of operation and on the shape such a unit should take.

### **New Members**

Since its last issue and up to the time this Journal goes to press, 6 new members have joined our Society. They are Messrs. Cheng Hsueh-Shi, Kwan Hon Fong, Lee Man-ban, Jonathan Tang Ming Hoi, Kwan Bing Sun and Chan Kam Cheong, to whom we extend our warmest welcome and wish every success in their profession.

### **8th International Congress of Accountants.**

At the monthly meeting of members of the Society held on April 28, 1961, the following were nominated as delegates to attend the Congress to be held in New York in September, 1962:—

Official Delegates: Mr. Charles Mar Fan (Chairman) Mr. M. W. Kwan (Vice Chairman)

Alternate Delegates: Mr. Lau Chung Him and Mr. Colbert S. C. Tong.

### **Statistics of Overseas Examination Results - May/June 1960**

<u>Name of Examining Body</u>	<u>No. of Extrants</u>	<u>Pass</u>	<u>%</u>
The Institute of Chartered Accountants in England & Wales - Final	1,388	642	46.3
Intermediate	2,036	872	42.3
Preliminary	260	65	25.0
The Association of Certified & Corporate Accountants - Final Section I	622	214	34.4
Final Section II	438	189	43.1
Intermediate	836	281	33.6
Preliminary	93	39	42.0
The Chartered Institute of Secretaries Final - both sections	325	56(both sections) 99 (one section)	17 30
Final one section only	2,474	903	37
Intermediate - both sections	490	75 (both sections) 151 (one section)	15 31
Intermediate - one section only	2,762	1,257	45
Preliminary	186	52	36
The Institute of Cost & Works Accountants, London Management Accountancy (fellowship)	97	21	33
Final (one or both parts)	2,002	736	37
Intermediate (one or both parts)	3,715	1,208	33
Preliminary	200	35	18
The Institute of Municipal Treasurers & Accountants,, England			
Intermediate	366	136	37
Final - Part A	288	110	38
Part B	201	87	43



The Corporation of Secretaries, England			
Final - Complete Examination	236	83	35
Part I	249	116	47
Part II	312	139	45
Intermediate - Complete Examination	469	98	21
Section "A"	399	134	34
Section "B"	507	214	42
Preliminary	513	122	24
The Australian Society of Accountants (Examinations held in Hong Kong)			
Session			
May 1960	149	51	34
December 1960	156	50	32

## APPENDIX

Mr. Foye's letter is reproduced below:-

### EIGHTH INTERNATIONAL CONGRESS OF ACCOUNTANTS 1962

270 Madison Avenue New York 16, N.Y.

Cable Address: Amerinst

ARTHUR B. FOYE

President

J. HAROLD STEWART

Vice President

HAROLD R. CAFFYN

Treasurer

THOMAS D. FLYNN

Asst. Treasurer

JOHN L. CAREY

Secretary

December 19, 1960

The President  
Society of Chinese Accountants and Auditors  
c/o Lau Chung Him  
39 Connaught Road, C.  
Hong Kong, China

Dear Sir:

Plans for the Eighth International Congress of Accountants, to be held in New York September 23-27, 1962, are virtually complete. An outline of the program is enclosed.

It now remains to put these plans into effect. In this we need your help.

First, it is essential to have an estimate of the number who will attend, in order that proper arrangements can be made for their comfort and entertainment. It is our hope that no rigid limitation need be placed on the numbers of official delegates from participating organizations outside the United States. But it is necessary to know how many representatives may attend.

Can you now give us your general estimate of the number of your members who may attend? We recognize that this must be a very rough guess.

In this connection, we are aware of currency restrictions and exchange difficulties in some countries. We plan to provide suggestions of low-cost hotels and restaurants that will make

it possible for visitors from abroad to obtain a hotel room and food in New York for perhaps as little as \$15 a day per person.

Also, following the example of our colleagues in the Netherlands, who arranged the splendid Seventh Congress in 1957, we shall keep the registration fee for visitors from abroad to a minimum figure---we hope not more than \$40 per person, which will provide admission to two or three luncheons and dinners.

Second, we request that each participating organization nominate a chairman and vice-chairman of its official delegation, and send us the names of these individuals as soon as possible, in order that we may communicate with them.

Third, we ask that plans for the Congress be announced as soon as possible in your publications and at your meetings. This letter and the enclosed outline of the program may be used for this purpose. We earnestly desire to attract to this Congress as large an attendance as possible from among our colleagues in other countries. Any of your members who think they may attend are invited to write to us in order that we may keep them fully informed.

We shall be deeply grateful for your assistance in these matters. May we expect a preliminary reply by January 31, 1961? This would be immeasurably helpful to us.

It is our sincere hope that the Eighth International Congress of Accountants will strengthen friendships among accountants from all parts of the world, will contribute to progress in fields of accounting, auditing and financial reporting, and will provide a pleasant opportunity for our colleagues abroad to enjoy the hospitality of the profession in the United States, which is deeply indebted to those who have entertained our members at congresses of past years.

Yours sincerely,

(Sd.).....  
ARTHUR B. FOYE  
President

#### PRELIMINARY PROGRAM OUTLINE

of

#### EIGHTH INTERNATIONAL CONGRESS OF ACCOUNTANTS

September 23-27, 1962

Waldorf-Astoria, New York, N. Y.

Theme: "Auditing and Financial Reporting in the World Economy"

Sunday, September 23

Afternoon:  
Church Services

Evening:  
General Reception and Buffet Supper

Monday, September 24

## Morning:

Plenary Session - Three major addresses

## Noon:

Group Luncheon for Men

Ladies' Luncheon

## Afternoon:

Ten simultaneous identical subject sessions in groups of about two hundred

## Evening:

Entertainment

Tuesday, September 25

## Morning and Afternoon:

Fifty simultaneous discussion groups of about twenty-five persons, including luncheon for each group

## Noon:

Ladies' Luncheon and Fashion Show

## Evening:

Delegates' Dinner

Entertainment for non-delegates and ladies

Wednesday, September 26

Free day for organized tours and other entertainment

Thursday, September 27

## Morning:

Plenary session closing conference

## Afternoon:

Free

## Evening:

Grand Ball

Friday, September 28

Inter-American Accounting Conference

Saturday, September 29

Inter-American Accounting Conference

## 花 絮 舊 聞

本會前數屆主席譚維新君，不獨是會計界傑出人才，且工詩善畫，擅遠足，環島步行，亦曾參與，誠多才多藝者。今已有兒克紹箕裘，嗣後無案牘之勞形，且吟風而弄月，茲錄其年禧賀柬一閱便知其幾許閒情逸緻，真羨煞多少忙人也。

瑞雪愈前舞    仙桃嶺上紅    錦雲斑粲粲    佳氣鬱葱葱    頌聖杯邀月  
迎春柳弄風    天涯裁寸柬    遙祝健康充

關文偉君，本會現任副主席。於一九六〇年榮獲英女皇頒賜 **MBE** 勳爵，為本會增光不少，同人曾譁賀之。查其男女公子均屬外洋飽學之士，且均已宜家宜室，了却向平之願。關君洵人上人也。書此一併祝賀。

潘則乾君，本會老會員也。今亦有兒紹箕裘，老懷滋慰。查本會其他會友中以父子同陣者，尚有黃永善君，（前任七屆主席）楊緝甫君，李瑞榮君，及盧子葵君。

會員李福兆君，一九六〇年榮任保良局總理。李君公餘之暇，念及無依。出錢出力，為社會服務。將來所收善果，無可限量，李君其勉乎哉。

會員王蘊玉君，博學多能，桃李遍天下。最近榮任第一人壽保險有限公司總經理要職。前途似錦，可喜可賀。

本會永遠名譽長會周竣年爵紳與本港股份股商莫應基先生，於一九六〇年七月結秦晉之好，記此為賀。

## TAXATION CASES

Prompted by interest of our readers shown in the cases quoted in our 1959 Journal, we publish below another selection extracted by kind permission of the Institute of Taxation, England, from the Institute's Digest of Tax Cases.

### WORK IN PROGRESS

#### DUPLE MOTOR BODIES LTD. v. OSTIME.

High Court of Justice (Chancery Division) - 3rd July, 1959.  
Before Mr. Justice Vaisey.

Work in progress: whether to be direct cost method or to include overheads (on-cost method) also.

#### FACTS.

The question which arose in this case was to the correct method of valuation of work-in-progress for adjustment of the profit and loss account in the same way as stock-in-trade. The appellant company built motor bodies to order and the unfinished bodies were valued for Income Tax purposes on the basis of the direct or immediate cost of materials and labour, as distinct from the on-cost system, which would include a proportion of overhead expenses. In accountancy practice, both methods are used. In their findings, the Special Commissioners indicated a preference for the on-cost method, but stated in the case for the High Court that it was a matter of policy for the directors of the company as to which method should be employed.

#### DECISION.

Held, that as the Special Commissioners had found that the method to be used was for the taxpayer to decide, they could not properly arrive at a decision to include overhead charges as they had done. The correct method would therefore be the direct cost system, being the cost of materials and labour only.

#### PRINCIPLES AND DICTA.

This is another case in which a learned judge has expressed doubts about the decision. Mr. Justice Vaisey said: "I am very troubled about this case." He arrived at his decision on the footing that, as the Special Commissioners had clearly decided and stated in the case for the court, that the taxpayer could adopt one method or the other, their own "preference" for the on-cost system was irrelevant. The case was accordingly settled on the footing that taxpayer could choose his own method.

(NOTE: This decision has since been affirmed by the Court of Appeal, but on different grounds. It was held that the basis of valuation must be "fair" for the Revenue as well as for the taxpayer. As the onus for alteration is upon the party claiming it, and the Crown had not given satisfactory evidence for a change, in this particular case the method of direct cost only, should be retained. Although leave to appeal to the House of Lords was refused, the Inland Revenue may apply to the Appeal Committee for such leave.)

CAPITAL OR REVENUE

## DAIN v. AUTO SPEEDWAYS LTD.

High Court of Justice (Chancery Division) - 26th October, 1959.

Before Mr. Justice Wynn-Parry.

Licence to use stadium: amount paid to cancel the licence and payments due under it: whether capital or revenue expense.

## FACTS.

The respondent company had paid to the owners of a stadium the sum of £5,000 for a licence to carry on the respondents' business of promoting motor-cycle speedway racing, and they were also liable to pay a rent of £2,500 p.a. Later, the company decided not to use the stadium further, and after negotiations with the owners, agreed to a lump sum payment of £4,000 and cancellation of their liabilities under the original agreement, which included £625 rent. The rent was allowed as a deduction for Income Tax purposes and the treatment of the balance was in dispute. The General Commissioners allowed this balance as a business expense, and the Inland Revenue appealed to the High Court.

## DECISION.

Held, that the balance of £3,375 was capital outlay which was not deductible for Income Tax purposes.

## PRINCIPLES AND DICTA.

The learned judge refused to accept the argument that a licence for seven years, as in this case, was really no different from such a licence for a single evening. He added that if he had been the auditor of the company he would have insisted that the licence of the proper value should appear in the balance sheet as a fixed asset. The payment of £3,375 was made "not in the least to enable the company to carry on its business at the stadium, but expressly for the purpose of enabling it finally and effectively to discontinue its business". The company had, by its original payment, acquired a licence which was a capital asset, and the subsequent payment for release from its obligation was covered by the principles in the cases of *Richard Mills & Co. Ltd.* and *Staveley Coal & Iron Co. Ltd.* referred to below.

## CASES REFERRED TO.

*Cowcher v. Richard Mills & Co. Ltd.*, 1927, 13 T.C. 216.

*Mallett v. Staveley Coal & Iron Co. Ltd.*, 1928, 13 T. C. 772.

GOODWILL

## C.I.R. v. PATTISON, COUMIDES AND LOUCA

(THE RAINBOW RESTAURANT).

Court of Session - 15th December, 1959.

Before the Lord President (Lord Clyde), Lord Russell and Lord Sorn.

Capital (including goodwill) by instalments, or annual payments or expenses?: five-year lease co-terminous with agreement for sale of business.



## FACTS.

The respondents purchased a restaurant business by payment at the rate of £25 per week during the currency of a lease which was taken at the same time as the purchase, and was to run for five years, with an option to extend. It was contended by the respondents, for Income Tax purposes, that there had not been a permanent transfer of the business, but only a "temporary transfer", so that the weekly payments were deductible in arriving at the profit for tax purposes, within the principle in *Ogden v. Medway Cinemas Ltd.*

## DECISION.

Held, that the instalments were of a capital nature, being in respect of a true purchase of the business.

## PRINCIPLES AND DICTA.

This case calls for careful distinction from the *Medway Cinemas* case, in which £500 per annum payable for the goodwill of a business was for a period of five years only, and there was no out-and-out sale of that goodwill. The Lord President said that the terms of the agreement here, as distinct from the *Medway* case, "expressly contemplate and provide for an immediate sale and purchase of the business". Therefore as in transactions of this kind, the exact nature of the bargain as could be deduced from the agreement itself governed the position for tax purposes.

## CASES REFERRED TO.

- C.I.R. v. Ramsey*, 1935, 20 T.C. 79.  
*C.I.R. v. Adam*, 1928, 14 T.C. 34.  
*Green v. Favourite Cinemas Ltd.*, 1930, 15 T.C. 390.  
*Ogden v. Medway Cinemas Ltd.*, 1934, 18 T.C. 691.

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**The following case appeared in the local Press and is summarised for general information.**

**Profits from Work out of Hong Kong**

HONG KONG WHAMPOA DOCK CO., LTD. v. COMMISSIONER OF INLAND REVENUE

COURTS OF APPEAL - July 4, 1960

Before the Full Court comprising the President, Mr. Justice Reece, Mr. Justice W. A. Blair-kerr and Mr. Justice K.R. Macfee.

Work performed out of Hong Kong : whether profits therefrom considered arising in or derived from the Colony and attracts local Profits Tax

## FACTS.

In January 1956, the appellant Company salvaged a vessel, the m.v. "Bintang", then aground in the Paracels, and received a reward of HK\$680,000 of which the Company was assessed in respect of \$402,813.80 as profits arising in or derived from the Colony.

The Commissioner of Inland Revenue dismissed the Company's appeal for a review of the assessment and the Company appealed to the Board of Review, which allowed the appeal and annulled the assessment on the ground that the profits were not those arising in or derived from the Colony.

The Commissioner asked the Board to state a case on a question of law for the opinion of the Supreme Court, and Mr. Justice Gregg accordingly gave his decision in favour of the Commissioner. The taxpayer thereupon appealed to the Full Court.

#### DECISION.

Held, that the principle "where do the (salvage) operations take place from which the profits in substance arose" was a correct principle to be taken into consideration in determining the question. Great circumstance should also be attached to the circumstances of the place where the salvage services were rendered, said Mr. Justice Reece. Mr. Justice Reece also said that the Board was correct in applying what he would call the "location test" and had not misdirected itself on the law which was applicable to the facts and that its determination that the profit in question had not arisen in or been derived from the Colony was correct.

Mr. Justice Reece also awarded costs to the Company.

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The following case decided in Court should prove of interest to our readers:-

#### Letting of Furnished Flats

MADAME LAM WOO SHANG v. COMMISSIONER OF INLAND REVENUE

COURTS OF APPEAL - November 28, 1960

Before Mr. Justice W.A. Blair-kerr, Puisne Judge, in Court.

Flats furnished and let by owner: whether the letting constituted a business and the rentals received therefrom were subject to Profits Tax.

#### FACTS.

The appellant owned two lots of property in 1933 and redeveloped them in 1954/55 into a new building of 32 flats. The scheme was financed by bank loan. 19 of the flats were sold to repay the loan, 12 were let furnished and one was occupied by the owner. The furnished lettings were contracted in writing. In two of the flats, air conditioners were provided, in addition to the normal items of furniture and refrigerator. The rent paid was inclusive of rates, Crown Rent, Property Tax, water charges, use of furniture and refrigerator and where provided, air conditioners. The owner employed a part-time clerical assistant. Both sale and letting of flats were effected by advertisements in the newspapers.

It was on the foregoing facts that the appellant was assessed in respect of the renting of the 12 flats let furnished by her on the basis that she was thereby carrying on a business within the meaning of S.15(1) of the Inland Revenue Ordinance. The assessment as determined by the Commissioner on appeal was confirmed by the Board of Review, but the appellant appealed to the Court for determination whether the Board were correct in their decision.

#### DECISION.

The appeal was dismissed with costs to the respondent. In passing, the Judge said, in part, that on the facts as agreed or found the Board inferred on reasonable grounds that a business was being carried on by the appellant and it was not for the Court to interfere with such an inference of fact founded on a reasonable view of the agreed facts.

## COMMISSION, REBATES & DISCOUNTS

The following circular from the Commissioner of Inland Revenue in connection with the treatment of the subject matter together with a Chinese translation thereof by the Society is published for general information. - Ed.

REF.NO. AUD/I(A)4.

INLAND REVENUE DEPARTMENT,  
Central Government Offices,  
Tenth floor, -- West Wing,  
Ice House Street,  
HONG KONG.

15th November, 1960.

Sirs,

### RE: COMMISSION, REBATES & DISCOUNTS.

It has long been known to me that a considerable amount of business in Hong Kong is transacted with the aid of commissions, rebates or discounts (commonly known as "squeeze") usually paid to persons, who for obvious reasons, prefer to remain anonymous.

The consequences of these transactions on the revenue is obvious and it has recently been most forcibly brought to my notice when a firm in Hong Kong was unable to return the names and addresses of recipients of such payments, but were prepared instead to pay tax on them so that the revenue would be protected. This arrangement does not provide a satisfactory or complete answer to the problem but is accepted as a compromise more convenient to the business concerned. Neither does this arrangement relieve the recipient of these payments from his responsibility to return the amount for tax purposes.

In order that all businesses be treated in a like manner instructions have now been issued to Assessors in this Department to add to the chargeable income all such commissions, rebates and discounts. You are therefore asked in future to make the necessary adjustments in respect of such payments in your computations and inform your clients accordingly.

In all cases where in the past it may have been customary for you to show the gross income after deduction of such payments this should cease. The gross income should be returned and such payments should be clearly indicated in your accounts submitted in support of profits returns.

The only exceptions to this rule which the Assessor will accept are :-

- (i) Commissions, rebates and discounts allowed in the ordinary course of trade on a principal to principal basis where it is expected that such commissions, rebates or discounts would be reflected in the accounts of each party to the transaction.
- (ii) Commissions, rebates and discounts paid to any individual who is an employee or otherwise of either principal and the separate amounts are disclosed under the name and address of the recipient on the statutory B.I.R. Form No. 56 (Employer's Return).

So that any doubt on this matter will be reduced the Assessors will in future expect that any amounts paid by way of commissions, rebates and discounts will be shown in the accounts and they will add it back for tax purposes where the sum, or any part of it, is not properly vouched as having been received by an individual and returned on the Employer's Return.

Any dispute as to whether such payments are correctly deductible as being wholly and exclusively incurred in the production of profits will continue to be open to the appeal provisions of the Inland Revenue Ordinance, (Cap. 112).

Yours faithfully,  
(signed) W. J. Drysdale,  
Commissioner of Inland Revenue.

## 稅務局關於支付佣金，回佣及折扣事之通告

(本會譯稿)

查本港商場上有許多交易，係藉支付佣金，回佣及折扣（有時俗稱「背手」）而達成者，但收款之人常因顯而易見之原因，祇願隱名收受之。

此種佣金，回佣或折扣之支付，對於稅收方面有顯著之影響，查近日本港有些商號在不能將收受佣金，回佣或折扣者之姓名地址呈報時，寧負責繳納所應負擔之稅款，使稅收方面，不蒙損失，此辦法雖暫為本局所接受，作為權宜之計，但仍未能對此問題獲得滿意之解決。從另一方面言之，此種辦法，亦不能令收款人解除其本人報稅之責任。

為欲使對於處理此項問題有劃一之辦法起見，本局已訓令評稅人員，將此種佣金，回佣或折扣等，加回作為該支付商號之溢利計算。貴處以後代客報稅在計算書內，對於此種佣金之支付應有調整之必要，並請通知有關商號知照。

若從前因習慣上祇係將收入減去此項佣金，回佣或折扣後之實收金額表現在帳表上者，此項辦法應予終止。以後呈報溢利稅時，須將應收浮數及各該項支出，分別在帳表上詳細列明為要。但在下列兩種情況之下，本局評稅員將予接納：

（一）佣金，回佣，折扣，如係商號對商號依照普通貿易途徑而支付，同時在收付兩方面之帳冊內，均有紀錄，可以互相參證，並能確切表明有該項收付事實者。

（二）凡支付與個人之佣金，回佣，折扣不論收款人是否係收佣方面或支佣方面之僱員，每筆數目多少，及收款人之姓名，地址，均能分別列明在該商號所呈報之「職員薪俸表」內者（即稅務局表格第56號）

所以為減少疑難起見，本局評稅員希望在將來所收到之報稅帳表內，所有佣金，回佣，折扣等之支出，能在帳表上表現。如所支出之數目，其全部或一部份未能證明經已由個人收受，並已包括在僱主所呈報之「職員薪俸表」內者，更須壹壹列明，以便計稅時，加回作為溢利計算。

對於此項佣金，回佣，及折扣之支付，應否認為營業上必需之開支而遇有異議時，仍可依照稅例，提出上訴。

香港稅務局長啟

一九六〇年十一月十五日

## 環球走筆

黃茂林講 一九六〇年十月廿八日  
馬炎璋記

讀萬卷書，不如行萬里路，余雖屬耆耄之年（黃先生現年八十有四）但雄心未泯，對世界各先進國家，時興遊覽之念，以開眼界。一九六〇年夏，適本港曹克安君主辦之大東旅運社倡辦集體環球旅遊，余不揣齡高，毅然參與，計由五月廿二日由港起程，經于七月廿七日安返。今日蒙列位同業着余將過情報告作茶餘飯後之談，本無不可，但思近今環遊世界者日多，非只余一人也，同時他人足跡所至比本人廣，所見尤豐，況且老人拙於言，記憶力差，追述既往，遺漏不免，但明日黃花，幸一笑置之可也。

一九六〇年五月廿二日，由啓德機場乘英國海外航空公司慧星四式噴射客機逕飛日本，同行集團有港商多人如鄭鏡泉先生周炳先生等，同時又得曹克安君沿途照料，旅途頗不寂寞，余年八十有奇，今始得機升空，高飛至數萬尺，昔人騰雲駕霧之說，今世應驗不爽，誠人生一大快事，飛行中較在路上乘車尤爲安定。飛行四小時許，便到達日本東京國際機場，當時入夜雖未獲觀其全貌，但覺其規模宏大設備完善耳。



黃茂林先生環遊世界旅行起程時，在香港啓德機場攝映。

在東京住三天，遍遊該城名勝，東瀛戰後復興之速，令人畏然生敬，新築鐵塔，龐高逾巴黎者，乘機上升至頂，東京全市歷歷在目，誠奇觀焉，其他地方，限於時間不及一一記述，故從畧。

三天過後又飛赴檀香山，該地華僑頗多，尤以中山人士爲最，該地以產甘蔗菠蘿著名，海灘亦不俗，小住後，又飛往舊金山。

舊金山又名三藩市，美國加省之首府也，其地華僑亦衆，吾等曾由該處前往羅省，好萊塢各名勝一遊，心曠神怡，眼界爲開，真不枉此行也，想在座都有身歷其境者，故恕不贅述。但使余不得不提者厥爲羅省華僑之客情殷勤洋溢，并舉行盛會歡迎，高誼隆情，令人永誌弗忘。



由三藩市逕飛紐約，該埠世界馳名，其繁華處似無須講述，街上行人其匆忙處，數倍於香港中區，舉世聞名之帝國摩天大廈，吾等亦幸有機會登臨。需坐三度升降機始達最高觀望樓，余以老朽之軀，得此千載難逢之機會，能到達世界最高之塔頂，喜不自勝，特邀人攝影留念，亦雪泥鴻爪之意云爾。

從紐約驅車遊芝加哥，沿途風景宜人，田連阡陌，牧場千里，地大物博，得天獨厚，運用得宜，致富且強，誠非幸倖，吾等在該地曾試牛扒，既大且甘，至今尤齒頰留香也。

繼遊名震遐邇之尼亞加拉大飛瀑，該地有大小瀑布各一，水流湍急，自高而下，如萬馬奔騰，如雷鳴九霄，嘆觀止矣，憶前人句：「飛流直下三千尺，疑是銀河落九天」差堪比擬，至該瀑布之其他詳情，想各位目見者有之，耳聞者更詳，故恕從簡以省時間。

返紐約便飛倫敦，在英京曾看到白金漢宮，御林軍換更檢閱，步伐整齊，令人起敬，又遊宮殿藏寶處所，金翠輝煌，非常奪目，均價值連城之物也。其他如博物院 Madame Tussaud 石羔像院各名勝均獲親履，瀏覽無遺，真勝讀十年書矣。

倫敦小住後過歐陸漫遊，先抵巴黎，花都豪華，令人神往，其鐵塔亦高聳雲霄，乘機而上，法京全景，一一在望，洵快樂事也，東京鐵塔實倣此但較高些耳，巴黎遊罷，驅車赴比京荷蘭各地訪問，荷國安士打坦（Amsterdam）埠多產名花異卉，入其境域不啻置身於衆香國亦樂事云，丹麥之哥本哈根（Copenhagen）地方非常雅潔，其他德國之漢堡，瑞士之蘇黎羅山（Lausanne），意大利之米蘭（Milan）羅馬等地都已遊遍，就中以羅馬尤多去處，文物古蹟，觸目皆是，戲劇更為獨特而有睹頭，還有一古舊禮拜堂，稱為 Spoke Church 聞有二三百年歷史，余亦曾參觀畫院，看到 Vandafield Antonio Woods 大畫家之名畫，據聞其作畫時人皆謂其愚不可及，但死後因畫其名乃翹，亦異數也。

羅馬遊罷，便飛返香港，沿途經中東印度泰國，但不再逗留，蓋亦鳥倦知還，歸心似箭乎。

抑有進者，在羅馬時深蒙于斌主教邀譙，渠更表示以余偌大年齡尚能作萬里飛行，堪為華人生色不少，此語余實愧不敢當，祇拈髯心領而已。

橫渡英倫海峽時，幸得風平浪靜，海不揚波，正如香港之過九龍。在巴黎之中國餐室也有數所，其他所遊各地頗多，恕難一一贅述，一言以蔽之正如南柯一夢，只有備些明信片以供衆覽，而補遺漏，同時希望大家有暇亦應撥冗往遊，以增眼界云云。



黃茂林先生在紐約攝于一四七二呎高之帝國大廈天台  
（該大廈為世界最高之屋宇）

## 參加亞洲及太平洋區會計師會議報告 劉仲謙

(Asian and Pacific Accounting Conference and Convention—1960.)

亞洲及太平洋區會計師會議，於本年三月三十一日至四月二日在澳洲首都坎培拉舉行。四月四日至四月七日則在墨爾本舉行。仲謙奉本港華人會計師公會之命，代表前往出席。於三月二日乘彰德輪啓程，二十日上午抵達雪梨。澳洲 A. S. A. 會計師會派柯士里先生 (Mr. B. L. Horsley) 及友人高國藩兄，親到接船，友情真摯，盛意難忘，旋寄寓雪梨基督教青年會，至二十九日，乘火車往坎培拉，當午抵達，寓坎培拉酒店，三十日各地代表齊集，三十一日大會開始。

### 會議第一日 (三月三十一日星期四)

大會在坎培拉首都舉行，九時半開幕，由澳洲總理孟齊斯 (The Rt.Hon..R.G.Menzies) 致開幕詞，闡述會計師業務在商業上以至政府機關上地位之重要，會計師業務無疑日趨繁重而為一般社會所倚畀，並偶然引用會計術語，令人意會到彼對於會計並非門外漢，詞語莊重而畧帶輕鬆，誠然一偉論橫溢之政治長才也。詞畢，全體步出科學館外廣場，舉行升旗禮，由澳洲皇家陸軍大學樂隊奏樂。各地代表七十餘人，來自太平洋區十六個國家地區，計有緬甸，加拿大，錫蘭，中國，香港，印度，日本，韓國，馬來亞，新西蘭，巴基斯坦，菲律賓，星加坡，泰國，美國及澳洲。本港出席代表，有關文偉先生 (英國 A.C.C.A. 會計師會香港分會首席代表) 馬炎璋先生 (英國 A.C.C.A. 會計師會香港分會代表) Mr. A. G. Huchison (澳洲 A.S.A. 會計師會香港分會代表) 及劉仲謙 (香港華人會計師公會代表) 四人。由關文偉代表本港升旗。升旗禮完畢後，全體復步入會堂，由大會主席披頓 (Mr. O. H. Paton) 致歡迎詞，備述此次會議意義之重大，旋由各地代表致祝詞，大會答詞，儀式完結，休息午餐。下午二時，全體大會討論開始，論文計有三篇，均關於會計師會之權責，活動，及組織，至五時散會，各代表由主人陪同訪問澳洲國會。

### 會議第二日 (四月一日星期五)

上午九時半會議開始，宣讀論文三篇，均關於會計師業務之獨立性。一時散會午膳。下午二時半，繼續開會，宣讀論文三篇，均關於會計師之教育及訓練，至五時散會，晚間由政府首長在國會招待晚餐。

### 會議第三日 (四月二日星期六)

上午九時半會議開始，各地代表，發表討論意見，旋省覽及考慮上屆大會在馬尼刺通過之議決案，十二時十五分散會，下午遊覽坎培拉風景，晚間，私人酌酢，

### (四月三日星期日)

全體代表，由坎培拉乘飛機赴墨爾本，即午抵達，分寓孟齊斯酒店 (Menzies Hotel) 及車佛朗酒店 (Cheveron Hotel) 下午由大會招待遊覽墨爾本名勝，除外地代表外，澳洲會計師會會員到達墨爾本準備出席者，已達一千一百人以上，

### 會議第四日 (四月四日星期一)

上午九時半，在墨爾本大學禮堂 (Wilson Hall, Melbourne University) 繼續開會。出席者一千二百餘人，由域多利亞州長 Sir Dallas Brooks 致開會詞。主席彼登 (Mr. J. W. Peden) 致歡迎詞，澳洲高等法院院長 Sir Owen Dixon 致詞，十二時休息午膳，下午二時半宣讀論文及討論，論文三篇，均關於會計記帳方法，如手錄方法，機器記帳方法，及電動機分類方法等，五時散會，晚間在皇家款待廳 (Royal Ballroom) 晚餐。

### 會議第五日(四月五日星期二)

上午九時半會議開始，宣讀論文六篇及討論，均關於財務設計及管理，十二時半休息午膳，下午遊覽工業區，晚間在買耶大廈餐廳舉行會員晚譚。墨爾本市長，墨爾本大學校長及當地碩彥多人，應邀赴會，羣賢畢至，誠盛會也。

### 會議第六日(四月六日星期三)

上午九時半會議開始，宣讀論文五篇及討論，均關於會計師與定價方策，十二時半休息午膳，下午二時半繼續宣讀論文八篇及討論，均關於會計與審計之標準，五時散會，晚間在皇家工程學院，參觀澳洲電影。

### 會議第七日(四月七日星期四)

全日旅行。參觀也倫及麼維路 (Yallorn And Morwell) 煤氣及煤礦場及煉煤廠，上午八時十分，乘特備火車啓行，十時廿分抵達，下午五時返抵市區，晚間在車佛郎酒店舉行話別譚，各代表自由交際，大會主席及各地代表，依次致惜別詞。大會並頒發紀念章，每代表一枚，至深夜十一時散會。

由八日起，各代表，紛紛束裝返里。仲謙於十二日由墨爾本返雪梨，十六日由雪梨乘輪返港，五月八日抵步。

以上所記，僅叙及大會過程，及代表行止。關於所宣讀之論文內容，間有見於本刊另文記錄，不再詳述於此。祈爲見諒。

TO THE CONFERENCE PRESIDENT  
ASIAN AND PACIFIC ACCOUNTING CONVENTION 1960

## Greeting

This is the first occasion on which our society has been represented in a convention, and we trust it will pave the way to participation in similar conventions in the future. It is a great honour to this society to be invited and to send a delegate in the person of Mr. Lau Chung-Him, B.A., to associate with the most eminent men of the accountancy world and participate in the convention. So successfully it is arranged, so significant is its purpose, that we congratulate you most heartily for its formation, which will spark the symbol of a united approach to higher accountancy achievement.

The Society of Chinese Accountants & Auditors  
(Sgd.) **CHARLES MAR FAN**  
Chairman

Hong Kong, March 18th 1960

**AUTHORISED AUDITORS EXAMINATION - PART II**

Once again, we are indebted to the Authorities for permission to publish the questions set for Part II Authorised Auditors Examination held in March, 1960.

The result was as follows:-

	<u>Oral Examination</u>	<u>Written Examination</u>
Candidates	3	2
Passed	2	-
Failed	1	2

For ease of reference, the relevant syllabus and the list of textbooks recommended are reproduced in the appendix to the following questions.

**AUTHORISED AUDITORS - PART II****EXAMINATION**

18th MARCH 1960

**SUBJECT****ADVANCED ACCOUNTING - PAPER A I**

Note: Neatness and style will be taken into account in marking this paper

Time allowed: Three hours

Special Note: Only four (4) Questions are to be attempted of which the 1st and 2nd are compulsory.

**QUESTION 1**

XYZ Steamship Co., Ltd., with an authorised capital of \$6,000,000.00 divided into 60,000 shares of \$100.00 each, closes its books on 31st December of each financial year.

The Taxable Profits, as agreed with the Inland Revenue Department were as follows:-

- 1) 1957/58 (basis period being year ending 31st December 1956) - \$670,000.00 under which Corporation Profits Tax amounting to \$83,750.00 had been paid; and
- 2) 1958/59 (basis period being year ending 31st December 1957) - \$640,000.00 under which Corporation Profits Tax amounting to \$80,000.00 had been paid.

On 31st October, 1958 the Company passed an Extraordinary Resolution to wind up voluntarily, and the Trial Balance on that day was as follows:-

(See Separate sheets attached hereto)

You are required to prepare (1) working and Profit and Loss Accounts for the 10 months from 1st January 1958 to 31st October 1958 and Balance Sheet as at 31st October 1958; (2) Revised Corporation Profits Tax Computations for years of assessment 1957/58 and 1958/59 under Section 18(5) and Proviso thereof of the Inland Revenue Ordinance; and (3) Liquidator's Final Statement of Account, taking into consideration the following notes and adjustments:-

- Note
- (a) Provide \$8,000.00 for Audit Fees
  - (b) Provide \$30,000.00 for liquidator's fees
  - (c) Provide the required amount for Corporation Profits Tax
  - (d) 50% on the Entertainment is not allowed by the Inland Revenue Department
  - (e) Depreciation Schedule for tax Purpose:-

	Steamship	Furniture	Depreciation
Balance forward from 1956/57	\$4,000,000.00	\$37,500.00	
Less: 1957/58 Annual allowance	<u>200,000.00</u>	<u>3,750.00</u>	203,750.00
	3,800,000.00	33,750.00	
Less: 1958/59 Annual allowance	<u>190,000.00</u>	<u>3,375.00</u>	193,375.00
	<u>\$3,610,000.00</u>	<u>30,375.00</u>	<u>397,125.00</u>

- Note
- (f) Provision for Corporation Profits Tax:  
 Balance b/f from last Balance Sheet \$ 85,000.00  
 Less 1958/59 Tax paid 80,000.00  
 Credit Balance as per Trial Balance \$ 5,000.00

- (g) The Liquidation was completed on 31/12/58.
- (i) Sundry Debtors and Utility Deposits were realised in full on 12/11/58.
- (ii) The Steamship was sold for \$3,750,000.00 on 31st October 1958, and the proceeds thereof were received on 16/11/58.
- (iii) The Furniture Fixtures & Fittings were sold for \$27,000.00 on 31st October 1958 and the proceeds thereof were received on 20/11/58.
- (iv) All Creditors were paid in full on 23/11/58.
- (v) Sundry Expenses, viz advertising, legal fees, postage, filing fee, sundries etc., amounting to \$2,386.25 were paid on 2/12/58.
- (vi) There are 3 shareholders viz Mr. A. holding 25,000 shares, Mr. B. 20,000 shares and Mr. C. 5,000 shares. They were paid on 21/12/58.

X Y. Z STEAMSHIP CO., LTD. TRIAL BALANCE ON 31ST OCTOBER 1958

Salaries, wages and allowances of officers and crew	300,000.00	
Victualling	40,000.00	
Stores - Stewards, Deck and Engine Room	85,000.00	
Insurance - Marine, War Risks, etc.	180,000.00	
Joining and repatriation expenses of officers and crew	35,000.00	
Port charges, pilot, tugage and wharfage dues	27,500.00	
Fuel, oil and water	60,000.00	
Repairs - deck, engine room and hull	200,000.00	
Survey fees (Steamship)	9,000.00	
Cables, postage etc., (Steamship)	12,000.00	
Printing, Stationery, charts, books, (Steamship)	7,000.00	
Landing, transport and coolie hire	13,500.00	
Sundry expenses (Steamship)	4,500.00	
Agency fees	35,000.00	
Charter hire receipts (agreed as Hong Kong Income)		2,000,000.00
Freight earned (of which \$400,000.00 is Hong Kong Income)		500,000.00
Office Staff Salaries and allowances	350,000.00	
Rent and rates	30,000.00	
Printing and stationery (office)	2,000.00	
Travelling (office)	3,500.00	
Cables and postage (office)	3,000.00	
Entertainment (see note (d))	8,000.00	
Donations	7,500.00	
Light and telephone	1,500.00	
Ex Gratia Payments	9,000.00	
Sundry expenses	1,000.00	
Dividends from share investments		4,500.00
Profit on sale of share investments		30,000.00
Share capital - 50,000 shares of \$1000.00 each fully paid		5,000,000.00
Provision for Corporation Profits Tax (See Note (f))		5,000.00
Sundry Debtors - Agents' Account	1,685,000.00	
Utility Deposits	7,000.00	
S.S. Hong Kong Merchant	4,000,000.00	
Profit and Loss Account (balance b/f from last Balance Sheet)		80,000.00
Furniture, fixtures, and fittings	48,000.00	
Cash in hand	3,000.00	
Cash at Bank	452,500.00	
	<u>\$7,619,500.00</u>	<u>7,619,500.00</u>

(56 marks)

QUESTION 2

Lee Construction Co., Ltd., started on 1st January, 1958, to build a factory for Jam Manufacturing Co., Ltd. The Contract (No. 175) is for \$300,000.00. The system of bookkeeping employed provides for the costing to form an integral part of the financial books. Expenditure debited to Contract No. 175 to 31st August, 1958, was as follows:-

Wages	\$60,000.00
Materials	70,000.00
Plant less returns	10,000.00
Establishment charges	15,000.00

Work certified at 20th August, 1958 amounted to \$150,000.00 and Jam Manufacturing Co. Ltd., paid \$90,000.00 to account. Work done since 20th August, 1958, was estimated on 31st



August, 1958 to be \$6,000.00 at contract price or \$5,000.00 at cost.

Stocks at the site at 31st August, 1958 were valued at:-

Materials	\$7,000.00
Plant	8,000.00

From the above information, prepare the Ledger Accounts for Contract No. 175 and Jam Manufacturing Co., Ltd., for the year ending 31st August, 1958, and show how the balances at that date will appear in the Balance Sheet.

(22 marks)

### QUESTION 3

The following goods were shipped per s.s. "Anton", London to Hong Kong and consigned to C.C. Chang & Co., Ltd., Hong Kong for sale and return, by John Brown & Co., Ltd., London as per invoice below:-

10 cases of nails at £100 per case		£1,000.0.0
Charges:-		
freight	£90. 0. 0	
Bill of Landing and Postage	10. 0	
Insurance	9.10. 0	
		100.00
		<u>£1,100.0.0</u>

E. & O.E.  
London 1st July 1959.

On 31st August, 1959, C.C. Chang & Co., Ltd., sold the above goods and sent an Account Sales to John Brown & Co., Ltd., as hereunder:-

Account Sales of Nails ex s.s. "Anton" from London sold by the undersigned C.C. Chang & Co., Ltd., on account and at the risk of Messrs. John Brown & Co., Ltd.

10 cases of Nails at HK\$2,200.00 each		HK\$22,000.00
Deduct: Charges -		
Wharfage, landing, storage and delivery charges	450.00	
Fire Insurance	250.00	
Commission and del Credere at 10%	<u>2,200.00</u>	
		<u>2,900.00</u>
		<u>HK\$19,100.00</u>

E. & O. E.  
Hong Kong, 31st August, 1959.

Remitted by Demand Draft on London at Exchange of 1/2,15/16	£1,188.15.5
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You are required to prepare the Journal Entries and Ledger Accounts of the Consignor and consignee

(11 marks)

QUESTION 4

How should a loss prior to incorporation of a Hong Kong Limited company be dealt with?

(11 marks)

QUESTION 5

Draft a skeleton Balance Sheet for a Bank. Figures need not be entered.

(11 marks)

## AUTHORISED AUDITORS - PART II

## EXAMINATION

18th MARCH 1960

SUBJECTADVANCED ACCOUNTING - PAPER A II

Note: Neatness and style will be taken into account in marking this paper.

Time allowed: Three hours.

Special Note: Only four (4) Questions are to be attempted of which the 1st and 2nd are compulsory.

Paper (A) II Question No. 1

注意： 本題須用中文解答

張三與李四合夥經營有利製造廠有年，資本及損益均各半計算 1959年12月31 日結帳之日，其總帳結出各戶餘額如下：—

進貨（原料）	\$ 124,500
銷貨	289,000
製造工資	29,400
工廠費用	6,750
58年12月31日原料盤存	7,280
58年12月31日半製品盤存	2,840
58年12月31日製成品盤存	8,970
應收帳項	12,500
應付帳項	8,400
機器設備	22,000
新添機器	1,540

進貨(原料)退回	1,280
廠房	42,140
銀行借款	5,000
銷貨退回	250
辦事處費用	17,560
辦事處人員薪津	10,000
進貨運費	1,100
銷貨運費	1,720
推銷費用	7,960
辦事處傢具	800
機器修理費	1,480
工場稅餉	1,560
辦事處稅餉	120
折讓收入	640
58年12月31日壞帳備抵	1,200
銀行往來	6,350
現金帳	4,700

## Paper (A) Question No. 1

張三本利戶	\$ 15,000
李四本利戶	15,000
張三提取	12,000
李四提取	12,000

(I) 將下列各項整理後，編製有利製造廠 1959 全年度之製造，營業及損益帳，與 1959 年 12 月 31 日資產負債表：

(A) 機器設備折舊	百份之	7.5
新添機器折舊	百份之	5
辦事處傢具折舊	百份之	10
廠房折舊	百份之	2

(B) 銀行借款利息 \$ 250 尚未入帳

(C) 計至 1959 年 12 月 31 日止尚有未付數目：

製造工資	\$ 1,000
辦事處職員薪津	200

(D) 壞帳備抵應提高至 \$ 1,500

(E) 期末存貨如下：

原料	\$ 9,000
製造品	10,000
半製品	3,500

- (F) 老本週息一分尚未列帳 (本各一萬)
- (G) 利得稅準備可無需提撥
- (H) 張三與李四俟帳結妥後，將全盤生意連同傢生什物存貨人欠欠人一概賣與一有限公司  
承受每人應得價錢 \$ 75,000 計開：收現金 \$ 50,000 該公司債券 \$ 5,000  
及每股收足 \$100 之股份 \$ 20,000

## Paper (A) Question No. 1

轉讓之資產負債連同商譽，雙方訂價如下：——

存 貨	\$ 36,500
機 器	20,000
廠 房	50,000
辦事處傢具	350
應收賬項	10,000
商 譽	50,000
	<u>166,850</u>
除應付賬項	<u>16,850</u>
出售生意所得	<u>\$150,000</u>

試擬有關分錄，分別在有利製造廠及該有限公司賬簿內以記錄上開事項。

( 35 Marks )

## QUESTION 2

The Balance Sheet of Kowloon Trading Co., Ltd., at 31st December 1958 was as follows:-

## Share Capital:-

## Authorised -

20,000 eight per cent Redeemable preference shares of \$10.00 each	\$200,000.00
60,000 Ordinary Shares of \$10.00 each	600,000.00
	<u>\$800,000.00</u>

## Issued:-

12,000 Eight per cent Redeemable Preference Shares of \$10.00 each	\$120,000.00	
40,000 Ordinary Shares of \$10.00 each fully paid	400,000.00	
	<u>520,000.00</u>	
Profit and Loss Account	143,000.00	
Trade Creditors	53,000.00	
Land and Buildings		400,000.00
Trade Debtors		102,000.00
Cash at Bank		214,000.00
	<u>716,000.00</u>	<u>\$716,000.00</u>

On 1st January, 1959, the Preference Shares were redeemed at a premium of 50Cents per share, and a bonus issue of Ordinary Shares of 1 for every 4 held was made. The holders of 1,000 Preference Shares could not be traced.

Show the Journal entries necessary to record the above transactions in the books of the Kowloon Trading Co., Ltd., and prepare the Balance Sheet after the above transactions.

(25 marks)

### QUESTION 3

A client who operates a wholesale provision business wishes to introduce a machine-accounting system (not punch card), and has asked you to submit to him a memorandum. For the purpose of preparing this memorandum, you are required:-

- a) To state the advantages of a Machine - accounting system; and
- b) To describe briefly five operations covering credit and cash transactions which may be performed by a type/carbon/adding machine.

(20 marks)

### QUESTION 4

A firm of retail merchants in Hong Kong operates a branch in Kowloon, all goods being supplied from the Hong Kong Head Office at cost plus 33  $\frac{1}{3}$ %. The branch remits all cash received to the Head Office and expenses are paid by the Head Office.

The only records kept by the branch are:-

- 1) Cash Book
- 2) Debtors Ledger and
- 3) Sales Day Book,

from which weekly returns are prepared and submitted to the Head Office.

you are required to show the Ledger Accounts which are kept at the Head Office to record the branch transactions including the Profit and Loss Account for the month ended 31st December, 1958.

Goods sent to Branch during month at Invoice price	\$20,000.00
Returns to Head Office (Invoice price)	1,000.00
Stock at 1st December 1958 (Invoice price)	3,000.00
Branch sales - cash	4,000.00
Branch sales - credit	15,000.00

Expenses paid by Head Office:-

Rent and rates	250.00
Salaries and wages	1,500.00
Sundry Expenses	175.00
Cash received from Debtors	13,275.00
Stock at 31st December 1958 at cost price	1,800.00

Goods invoiced on 30th December 1958 were not received by the branch until 2nd January 1959. The amount of the invoice was \$100.00.

The branch is allowed  $2\frac{1}{2}\%$  on all sales to cover wastage etc.

(20 marks)

#### QUESTION 5

- (a) Frame a proforma Statutory Report of the Directors to be submitted at the first Statutory Meeting of the Shareholders of a public limited Company.
- (b) From the undernoted list of balances, prepare the Fire Insurance Revenue Account of the Good will Insurance Co., Ltd., for the year ended 31st December, 1958, showing the balance to be transferred to Profit and Loss Account:-

Claims paid and outstanding	\$ 400,000.00
Premiums (less re-insurance)	1,150,000.00
Commission paid (net)	235,000.00
Expenses of Management	297,000.00
Amount of Insurance Fund (received for unexpired risks) at 31st December, 1957)	406,000.00

Note: The Company provides 40 per cent of the annual premiums as provision for unexpired risks.

(20 marks)

### AUTHORISED AUDITORS - PART II

#### EXAMINATION

18th MARCH 1960

#### SUBJECT

#### AUDITING AND THE DUTIES OF AUDITORS AND TAXATION - PAPER B

Note: Neatness and style will be taken into account in marking this paper.

Time allowed:  $3\frac{1}{2}$  hours.

1. Define internal check, internal audit and internal control.  
Distinguish between the statutory and internal auditor and comment on how they can co-operate.

(14 marks)

2. Describe how the following items appearing on the balance sheet of a limited company would be verified:-

- (a) Land in Hong Kong



- b) Investments in subsidiary companies (both public companies and wholly owned private companies).
- c) Stock.
- d) Sundry debtors (including trade accounts, hire purchase debtors and payments in advance).
- e) Reserve for future profits tax.

(20 marks)

3. What are the legal and financial considerations that have to be taken into account by director when recommending to members the amount of a final dividend?

Describe the auditors duties in relation thereto.

(12 marks)

4. A good friend purchases the controlling interest in a private limited company incorporated some years ago which manufactures shirts for sale locally and overseas. He asks you to act as auditor of the company for the ensuing year.

State the initial steps you will take and give details of your proposed audit programme

(14 marks)

5. Interest tax is charged on interest arising in or derived from the Colony:-
- a) What are the statutory exemptions?
  - b) What are the provisions of the ordinance relating to collection of interest tax?

(12 marks)

6. What are the requirements for approval of retirement schemes?

(12 marks)

7. A.B. Ltd., commenced trading in Hong Kong on 1st April 1956. Profits as adjusted for tax purposes but before charging depreciation at Inland Revenue rates for the accounting periods up to 31st December 1958 were:-

period 1/4/56 - 31/12/56	\$160,000.00
year ended 31st December 1957	220,000.00
year ended 31st December 1958	160,000.00

Provisional assessments have been raised for the years of assessment 1956/57 to 1959/60 inclusive and the tax payable thereon has amounted to \$85,000.00 in all.

From the following data you are required to:-

- a) Prepare computation for year of assessment 1960/61.
- b) Advise the amount of any additional provision required to cover tax under assessed in respect of prior years.

It is known that

- i) All the fixed assets were purchased during 1956 and there have been no sales thereof.

- ii) The loan to the Director is interest free and has been outstanding since 1st December, 1958.
- iii) Certain items of stock have been written down by a total of \$47,365.00 to reduce their value to estimated market value at 31st December, 1959.
- iv) Rate of interest on the Bank overdraft has been 7% throughout the year.
- v) No commission has been paid in previous years.
- vi) No disallowable items of expenditure remain undisclosed.
- vii) Property Tax has remained unchanged since 1956/57.

A.B. Ltd.Balance Sheet as at 31st December 1959

Capital		\$200,000.00
General Reserve		200,000.00
Profit and Loss		
as at 31st December 1958	\$281,800.00	
Profit for year	38,200.00	320,000.00
<u>Current liabilities</u>		
Bank overdraft	650,000.00	
Bills payable	350,000.00	
Accounts payable	704,000.00	
Commission	12,500.00	1,716,500.00
		<u>\$2,436,500.00</u>
<u>Fixed Assets - at cost</u>		
Staff quarters - Land	150,000.00	
Buildings	225,000.00	375,000.00
Furniture and equipments		
Office	45,000.00	
Staff quarters	25,000.00	70,000.00
		445,000.00
Less Provision for depreciation		60,000.00
		<u>385,000.00</u>
<u>Investments</u>		
Hong Kong Public Companies - at cost		50,000.00
<u>Current Assets</u>		
Stock on hand and in transit at or below cost	780,000.00	
Trade debtors, less provision for doubtful debts	0000	
(\$25,000.00)	420,000.00	
Loan to Director	1,500.00	
Cash	800,000.00	2,001,500.00
		<u>\$ 2,436,500.00</u>

## Profit and Loss Account for year ended 31st December 1959

Salaries and wages	\$105,000.00	Profit on Trading	\$298,900.00
Provision for non-contractual		Dividends (free	
Commission	12,500.00	of tax)	10,000.00
Directors fees	3,000.00		
Office rent and rates	25,000.00		
Electricity	4,200.00		
Telephone and cables	1,700.00		
Printing and stationery	2,400.00		
Audit and accountancy fees	3,500.00		
Donations	1,100.00		
General office expenses	3,100.00		
Depreciation			
Buildings	9,000.00		
Office furniture	4,500.00		
Staff quarters furniture	2,500.00		
Bad debts (including transfer to			
provision \$10,000.00)	10,000.00		
Overdraft interest	45,700.00		
Property Tax 1959/60	2,500.00		
Corporation Profits Tax	35,000.00		
	270,700.00		
Profit for year	38,200.00		
	<u>\$308,900.00</u>		<u>\$308,900.00</u>

(16 marks)

## AUTHORISED AUDITORS - PART II

## EXAMINATION

18th MARCH 1960

## SUBJECT

MERCANTILE LAW, INCLUDING HONG KONG COMPANY LAW AND  
GENERAL COMMERCIAL KNOWLEDGE - PAPER C

Note: Neatness and style will be taken into account in marking this paper.

time allowed: 3½ hours.

Special note: Candidates must attempt all questions, using a separate sheet of paper for each question.

1. (a) Define a contract.
- (b) Discuss the essentials of a valid agreement.
- (c) A tailor displays in his window a suit of clothes together with a card bearing the inscription "Price \$150.00". A passer-by observes this, walks into the shop and tenders \$150.00 for the suit. Is the tailor obliged to let him have it?

(10 marks)

2. (a) Explain briefly the different types of agency.

- (b) Where the principal settles accounts with his agent, is the former exonerated from further liability as respect the third party from whom the agent has bought goods on behalf of his principal? Illustrate your answer. (10 marks)
3. (a) Write brief notes on the following terms in connection with Bills of Exchange:-  
i) Holder  
ii) Holder in due course.  
(b) What are negotiable instruments? What is meant by negotiability?  
(c) Explain the legal effect of crossing a cheque "Account Payee only"? (15 marks)
4. A.B. & C. approach you for the formation of a limited company. What information would you require to enable you to proceed with the matter? (10 marks)
5. Write short notes on the different classes of share capital. (10 marks)
6. What do you understand by the term "Prospectus"? Outline the contents in a Prospectus. (15 marks)
7. Outline briefly the position and duties of liquidators on a winding up by the Court. (15 marks)
8. Explain briefly:-  
i) Goodwill  
ii) "Conditions" for the purpose of Sale of Goods Act.  
iii) Quantum meruit. (5 marks)
9. What are the following documents:-  
i) Bill of Sale.  
ii) Contract Uberrimae Fidei  
iii) Charter-party. (5 marks)
10. (a) What is the chief difference - from a legal standpoint - between a Hire Purchase Agreement and an Installment Payments Agreement?  
(b) What do you understand by the term "market overt"? (5 marks)

### APPENDIX

#### SYLLABUS OF EXAMINATION

The Syllabus is not intended to be exhaustive although the questions set will be within the scope of work specified for each subject.

One of the questions in Paper (A) on Advanced Accounting in Chinese is a compulsory question which must be attempted by every candidate presenting himself for the examination.

PAPER (A) - ADVANCED ACCOUNTING: Two papers will be set for this subject. The time allowed for each paper is 3 hours.

Partnership Accounts, Company Accounts, Cost Accounts, Bankruptcy, Liquidation and Receivership Accounts, Miscellaneous Accounts and Taxation.

PAPER (B) - AUDITING AND THE DUTIES OF AUDITORS AND TAXATION: (Time Allowed: 3½ hours)

Principles of auditing, audit of Partnership Accounts, audit of Limited Companies' Accounts, Special points in different classes of audits, Investigations and Duties and Liabilities, of Auditors.

PAPER (C) - MERCANTILE LAW, INCLUDING HONG KONG COMPANY LAW AND  
GENERAL COMMERCIAL KNOWLEDGE: (Time Allowed: 3 hours)

The Principles of Mercantile Law, including Contract, Sales of Goods, Partnership, Negotiable Instruments, Agency, Surety-ship and Guarantee, Insurance, etc. The Law relating to Companies with special reference to Incorporation. Prospectus, Directors, Share Capital, Debentures, Management and Administration, Winding-Up of Companies, Duties of Liquidators, Arrangements with Creditors, Receivers and Managers, Meetings, Amalgamation, Reconstruction and Reduction of Capital, Commercial Terms and Document, and General Commercial Knowledge.

LIST OF TEXT-BOOKS

For the guidance of candidates reading for the examination, the following text-books are recommended and can be obtained from any of the leading book stores in Hong Kong, but it should be understood that this list is not intended to be exhaustive and the Examination Committee will not be precluded from setting questions from other books.

ACCOUNTING:

Book-keeping and Accounts	Spicer & Pegler
or	
Advanced Book-keeping & Accounts	Cropper
or	
Advanced Accounts	Carter
(Obtainable from Messrs. Kelly & Walsh, Ltd., and Swindon Book Co., Kowloon)	

AUDITING:

Principles of Auditing	de Paula
or	
Practical Auditing	Spicer & Pegler
or	
Auditing	Dicksee
(Obtainable from Messrs. Keely & Walsh, Ltd., and Swindon Book Co., Kowloon)	

COMPANY LAW:

Companies Ordinance, Chapter 32 and Amendments.  
(Obtainable from Government Printer, G.P.O. Building, Hong Kong)

TAXATION:

Inland Revenue Ordinance, Chapter 112  
Rules and Pamphlet (In Chinese)  
(Obtainable from Government Printer, G.P.O. Building, Hong Kong and Inland Revenue Department (For Rules and Pamphlet)

MERCANTILE LAW:

Mercantile Law	Ranking, Spicer & Pegler
or	
The Elements of Mercantile Law	Stevens

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(Arranged in Alphabetical Order)

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## ANNUAL REPORT OF 1960 OF THE SOCIETY

### THE SOCIETY

OF

### CHINESE ACCOUNTANTS & AUDITORS

(Founded in 1913)

Hon. Permanent President: Hon. Sir T.N. Chau, Kt., C.B.E., J.P., Barrister-at-law

#### OFFICE BEARERS for 1960

Chairman:	Charles Mar Fan, Esq.	
Vice-Chairman:	Kwan Man Wai, Esq.	
Council:	Charles Mar Fan, Esq.	Kwan Man Wai, Esq.
	Wong Shang Jen, Esq.	Tso Chak Chun, Esq.
	Lo Tse Kwei, Esq.	Li Shu Fong, Esq.
	Lau Chung Him, Esq.	Leung Sek Kwan, Esq.
	Jackman Choy, Esq.	Stephen Law, Esq.
	Tam Wai Sun, Esq.	Wong Mankwan, Esq.
	Thong Ko Sine, Esq.	

Committee Chairmen:

Lo Tse Kwei, Esq. (Taxation)
Li Shu Fong, Esq. (Entertainment)
Lau Chung Him, Esq. (Publication)
Leung Sek Kwan, Esq. (Membership)

Hon. Treasurer: Tso Chak Chun, Esq.

Hon. Secretary: Wong Shang Jen, Esq.

REPORT OF THE COUNCIL and Statement of Accounts for the year ended 30th September, 1960 for presentation at the Annual General Meeting of Members of the Society of Chinese Accountants & Auditors to be held at the Chinese Bankers Association Club, Bank of East Asia Building, Hong Kong on Monday, 19th December, 1960, at 6:30 p.m.

Gentlemen:

Your Council has pleasure in presenting the annual report for 1960 and statement of accounts for the year ended 30th September, 1960.

#### MEMBERSHIP

The Society had a membership of 53 at 5th December, 1960, including the admission of Messrs, Chen Kang, Cheng Hsueh-Shi, Jonathan Tang Ming Hoi and Tang Tsai Shih.

In 1960, Mr. Kwan Man Wai, Vice-Chairman, was awarded M.B.E., and Mr. Charles Mar Fan, Chairman, re-appointed to the Board of Authorised Auditors. and they have our warmest congratulation.

#### OBITUARY

The Council wishes to record an expression of deep regret on the demise of Messrs. Chui Hung Chiu and Pun Kwong Yin, and profound sympathy with Mrs. Chui & Mrs. Pun in their bereavement.

## MEETING & ACTIVITIES

The following events highlighted the activities of the year:

(A) Mr. Lau Chung Him represented the Society at the Asia & Pacific Accounting Conference and Convention held in Canberra and Melbourne, Australia, from 31st March, 1960 to 7th April, 1960. The Conference was attended by representatives of accountancy bodies from many parts of the world, and the Council has expressed to the Australian Society of Accountants its appreciation for the hospitality extended to its representative. An oral report on the Conference was given by Mr. Lau at the members' meeting on 30th May, 1960. Incidentally, mention should be made here that our Chairman, Mr. Charles Mar Fan, & Vice-Chairman, Mr. M.W. Kwan also attended the said Conference as representatives of the Certified Accountants, and Mr. Kwan acted as leader of the Hong Kong delegates.

(B) It has been decided by the Council that applicant for membership of the Society would be notified to attend at the members' meeting following the Council meeting at which his application for admission is received for consideration.

(C) In order to acquaint H.M. Customs & Excise, London, with the existence of the Society, the Chairman, through the courtesy of the Department of Commerce & Industry, intended to arrange a meeting of members with the Senior Official, Mr. J.K. Hulme during his brief stay in Hong Kong. But as Mr. Hulme had heavy pre-engagements, it was only possible for him to spare half an hour to meet a few representatives of the Society. The Chairman, the Secretary and Mr. Tong Tsai Shih represented the Society at the meeting, whereat topics of interest were discussed in a free and friendly atmosphere. Although there was little to achieve at the meeting, the representatives were well received by Mr. Hulme assisted by a highranking official of the Department of Commerce & Industry.

(D) In response to the letter from the Commissioner of Inland Revenue on the topic of Commissions, Rebates and Discounts, the Chairman & the Secretary had a meeting with the Commissioner on 28th November, 1960, with a view to acquiring a better understanding of the implications of his letter circulated to all practising accountants. The conclusions from the discussion will be reported to members in due course.

(E) Formal discussions on taxation matters under the direction of Mr. T.K. Lo were held on the last Friday of each month at the Chinese Bankers Association Club except during the Summer recess for the period 29th July, to 29th September.

(F) Council meetings were also regularly held on the second last Friday of every month except during the Summer recess.

## ACCOUNTS

The Income & Expenditure Account for the year ended 30th September, 1960 and the Balance Sheet as at that date are herewith presented for adoption by the members. The surplus of HK\$1,746.78 as shown therein has been transferred to Accumulated Fund.

## ACKNOWLEDGMENT

Your Council wishes to record its gratitude to Mr. Li Shu Fong for his unfailing assistance in making available to the Society a nice meeting place on all occasions.

Wong Shang Jen, Hon. Secretary

Charles Mar Fan, Chairman

## SOCIETY OF CHINESE ACCOUNTANTS &amp; AUDITORS

## HONG KONG

Income &amp; Expenditure Account for the Year ended 30th September, 1960.

<u>Expenditure</u>		<u>I n c o m e</u>	
Allowances (book-keeper and office boy)	\$ 200.00	Annual Subscriptions from Members	\$ 1,650.00
Postage & Stamps	50.60	Entrance Fee	200.00
Stationery & Printing	40.10	Membership Certificate Fee Received	5.00
Gifts & Wreaths	146.00	Investment Income:	
Annual Meeting Expenses	52.50	Dividends from Shares	\$504.00
Depreciations:		Less Bank Charges	2.00
Duplicators	\$ 74.41		502.00
Library A/c.	46.61		
Balance, being surplus for the Period			
	1,746.78		
	\$ 2,357.00		\$ 2,357.00

## BALANCE SHEET AS AT 30TH SEPTEMBER, 1960.

<u>Liabilities</u>		<u>A s s e t s</u>	
Library Fund	\$ 1,030.00	Cash at Bank	\$ 3,679.62
Accounts Payable	223.20	Investment .. Shares at cost	7,324.00
Accumulated Fund		Duplicators:	
Balance b/f.	\$ 8,813.18	Balance b/f.	\$744.11
Add: Surplus	1,746.78	Less Depreciation	74.41
	10,559.96		669.70
		Library Account:	
		Balance b/f.	\$186.45
		Less Depreciation	46.61
			139.84
	\$ 11,813.16		\$ 11,813.16

Chairman: Charles Mar Fan

Hon. Secretary: Wong Shang-Jen

Hon. Treasurer: Tso Chak Chun

## AUDITORS' REPORT:

We have audited the books & vouchers of the SOCIETY OF CHINESE ACCOUNTANTS & AUDITORS for the year ended 30th September, 1960, and report that in our opinion the foregoing Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Society's affairs as at 30th September, 1960 according to the best of our information and the explanations given to us and as shown by the books of the Society.

Hong Kong, 25th November, 1960.

Hon. Auditors: Stephen Law  
Jackman Choy



# 本會歷屆職員暨理事芳名一覽表

年 份	主 席	副 主 席	義 務 秘 書	司 庫	監 事	理 事	(次序不分先後)		
一九一三 一九一四 至 一九三二 一九三三 至 一九四〇 一九四一 至 一九四五	黃茂林	(註一)	馮樂園	(註一)			(註一：案卷遺失，無從查考，據聞該十餘年間，黃茂林先生均任主席云)		
一九四六	劉毓芸	黃茂林	譚維新	凌文義	黃電安 王繼玉	林藻慶 楊光露	李 桐 黃永善	郭佩璋	
一九四七	劉毓芸	黃茂林	譚維新	凌文義	黃電安 曹澤泉	林藻慶 楊光露	李 桐 黃永善	郭佩璋	
一九四八	黃永善	譚維新	曹澤泉	凌文義	郭佩璋 林藻慶	黃茂林 李樹芳	劉毓芸 楊光露	李 桐	
一九四九	黃永善	譚維新	曹澤泉	凌文義	林藻慶 楊光露	黃茂林 李樹芳	劉毓芸 郭佩璋	李 桐	
一九五〇	黃永善	譚維新	曹澤泉	李樹芳	凌文義 楊光露	馬炎璋 劉毓芸	李卓權 郭佩璋	黃茂林	
一九五一	黃永善	譚維新	曹澤泉	馮 安	李樹芳 關文偉	郭佩璋 馬炎璋	李卓權 凌文義	劉毓芸	
一九五二	黃永善	譚維新	曹澤泉	馮 安	李樹芳 黃茂林	關文偉 黃文猷	劉毓芸 馬炎璋	李卓權	
一九五三	黃永善	譚維新	曹澤泉	馮 安	李樹芳 黃茂林	關文偉 黃文猷	劉毓芸 馬炎璋	李卓權	
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本表編列，因初期案卷遺失，而年代湮遠，資料難於查考，故由本會誕生至一九四五年，三拾餘年間人事紀錄，祇得從畧，抱歉殊深。幸由一九四八年，已有案卷可稽，編纂較易，倘有錯漏或會友間有知之較詳者，希不吝賜教，幸甚幸甚。編者謹識。

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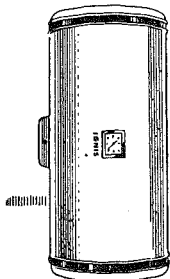
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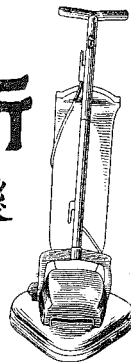
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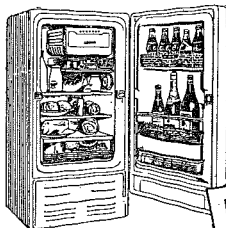
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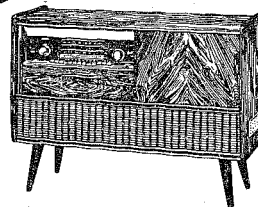
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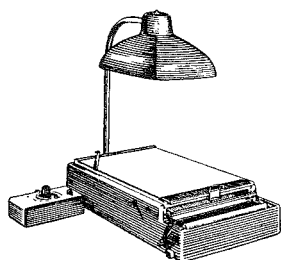
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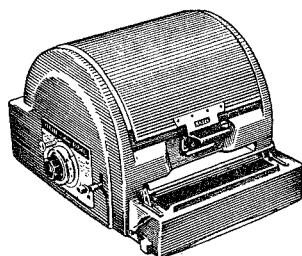
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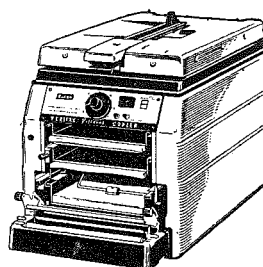
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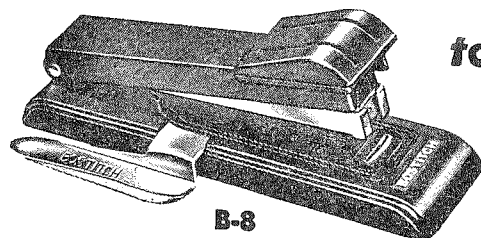
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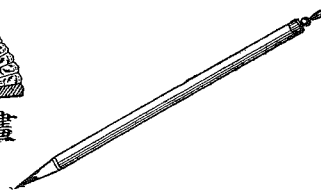
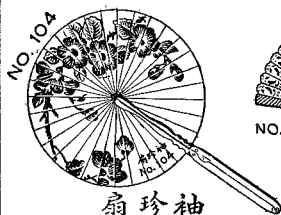
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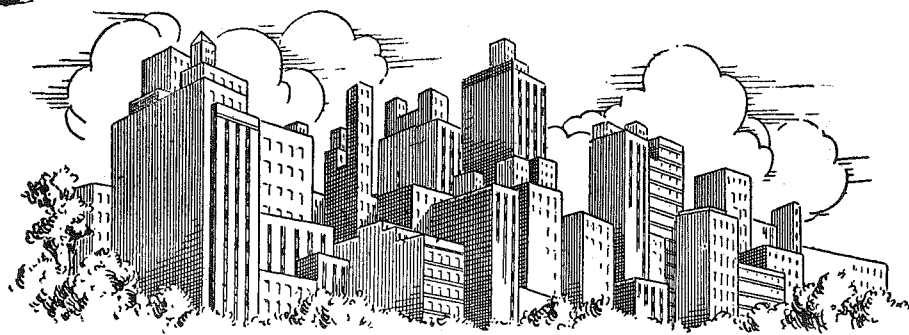
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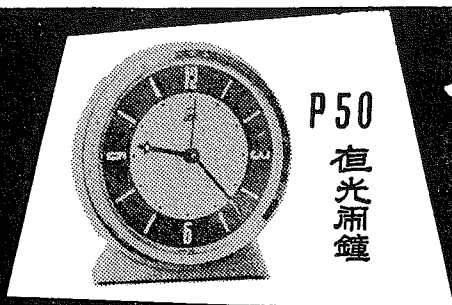
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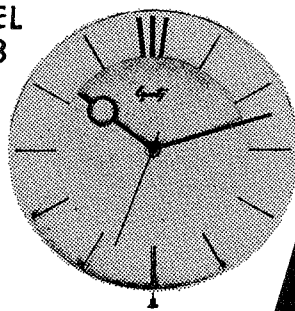
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