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Hong Kong Institute of CPAs Note record-breaking year for Home-grown accountancy qualification

More than 1,200 chose the qualification for a career in business and accountancy

(HONG KONG, 5 September 2008) — The Hong Kong Institute of Certified Public Accountants graduated a record-breaking class of 1,223 qualification programme (QP) graduates, the highest number in the Institute's history.

“Our qualification programme is the preferred choice of accountancy graduates in Hong Kong,” says Winnie C.W. Cheung, chief executive & registrar of the Hong Kong Institute of CPAs. “We’ve come a long way in building up our programme. Once our graduates become our members, the mainland is more accessible to them under CEPA V and they can easily qualify on every continent in the world.”

The Institute's QP was introduced nine years ago with an enrollment of 99 students. As of this year, the programme has more than 11,300 students and since the programme commenced, over 3,615 students have graduated. Last year, 916 people graduated, meaning this year's number is a 34 percent increase.

Graduates of the programme must complete a three-year work experience requirement before becoming certified public accountants.

“These graduates are extremely important for Hong Kong and the mainland because good accountants are a prerequisite for the mainland's economic growth and Hong Kong's role as a financial centre,” says Albert S.C. Au, president of the Institute. “They are trained to the highest possible standards and work through a very sophisticated programme as they go on their way to joining the world's most prestigious accounting professionals.”

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About Hong Kong Institute of Certified Public Accountants

The Hong Kong Institute of CPAs is the only body authorised by law to register and grant practising certificates to Certified Public Accountants in Hong Kong. The Institute has more than 27,000 members and over 12,000 registered students. Members of the Institute are entitled to the description *Certified Public Accountant* and to the designatory letters *CPA*.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate Qualification Programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of The Global Accounting Alliance - an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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