

# THIS IS A NEW ONE YEAR RULE

## QP Dec 2022 Exam Preparation Programme

### Module 11 (No significant one-year updates)

- Covid 19 – Related Rent Concessions (Amendments)

### Module 12 (New One Year Rule / Syllabus updates)

- Big Data expansion, International banking regulatory framework (Basell Accords), Central Bank digital currencies, cryptocurrency and some minor other technical updates highlighted in HKICPA's June and December 2022 LP Supplement update.

### Module 13

- The Code of Ethics for Professional Accountants - Revisions to the Code to Promote the Role and Mindset Expected of Professional Accountants and Addressing the Objectivity of an Engagement Quality Reviewer and Other Appropriate Reviewers
- HKSQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements
- HKSQM 2 Engagement Quality Reviews
- HKSA 220 (Revised) Quality Management for an Audit of Financial Statements
- HKSRS 4400 (Revised) Agreed-Upon Procedures Engagements
- PN 730 (Revised) Guidance for Auditors Regarding Preliminary Announcements of Annual Results

### Module 14 (No significant one-year updates)

- Inland Revenue (Amendment) (Tax Concessions) Ordinance 2020
- Inland Revenue (Amendment) (Ship Leasing Tax Concessions) Ordinance 2020
- Inland Revenue (Amendment) (Profits Tax Concessions for Insurance-related Businesses) Ordinance 2020
- Inland Revenue (Amendment) (Tax Concessions for Carried Interest) Ordinance 2021
- Revenue (Tax Concessions) Ordinance 2021
- Stamp Duty (Amendment) Ordinance 2021
- DIPN 01 – Profits Tax (Part A: Computing assessable profits; Part B: Revenue recognition, Part C: Measurement of inventories or stock)
- DIPN 22 – Taxation of royalties and other income from intellectual properties
- DIPN 42 – Profits Tax (Part A: Taxation on financial instruments; Part B: Taxation of foreign exchange differences)
- DIPN 47 – Exchange of information on request
- DIPN 48 – Advance Pricing Arrangement
- DIPN 49 – Profits tax deduction of capital expenditures on patent rights, right to know-how and specified intellectual property rights
- DIPN 53 – Tax Treatment of Regulatory Capital Securities
- DIPN 61 – Profits Tax Exemption for Funds
- DIPN 62 – Taxation of Ship Leasing Activities