



Dear Assignment / News / Business Section Editor

## **Hong Kong Institute of Certified Public Accountants takes disciplinary action against a certified public accountant**

(HONG KONG, 14 September 2017) — On 14 August 2017, a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ordered that the name of Poon Wai Kit (membership number A31544) be removed from the register of CPAs permanently with effect from 23 September 2017. In addition, Poon was ordered to pay costs of the disciplinary proceedings of HK\$17,130.

Poon was convicted in the District Court in July 2016 of the offence of theft which he committed during his employment with two companies. As an accountant of the first company, Poon forged the managing director's signature on the company's cheques amounting to about HK\$7 million and issued them to himself.

Later, Poon was employed by another company as deputy financial manager. He deceived the company into paying him funds totalling about HK\$5 million. Poon falsely claimed to the company that the funds were used to pay for purchases of goods which did not in fact occur. To cover up the embezzlement, Poon forged supplier invoices which also bore the company's chops purportedly evidencing receipt of goods purchased.

After considering the information available, the Institute lodged complaints under sections 34(1)(a)(ii) and 34(1)(a)(iii)(A) of the Professional Accountants Ordinance (Cap 50).

Poon admitted the complaints against him. Having taken into account the circumstances of the case, the Disciplinary Committee made the above order against Poon under section 35(1) of the ordinance.

Under the ordinance, if the respondents are aggrieved by the order, they may give notice of an appeal to the Court of Appeal within 30 days after he is served the order.

The order and findings of the Disciplinary Committee are available at the Institute's website under the "Compliance" section at <http://www.hkicpa.org.hk>.

Disciplinary proceedings of the Institute are conducted in accordance with Part V of the Ordinance by a five-member Disciplinary Committee. Three members of each committee, including a chairman, are non-accountants chosen from a panel appointed by the Chief Executive of the HKSAR, and the other remaining two members are CPAs.

Disciplinary hearings are held in public unless the Disciplinary Committee directs otherwise in the interest of justice. A hearing schedule is available at the Institute's website. A CPA who feels aggrieved by an order made by a Disciplinary Committee may appeal to the Court of Appeal, which may confirm, vary or reverse the order.

Disciplinary Committees have the power to sanction members, member practices and registered students. Sanctions include temporary or permanent removal from

membership or cancellation of a practicing certificate with (where appropriate) an order that a practice certificate shall not be issued either permanently or temporarily, a reprimand, a penalty of up to HK\$500,000, and payment of costs and expenses of the proceedings.

– End –

### **About the Hong Kong Institute of Certified Public Accountants**

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has more than 41,000 members and 18,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation 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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致：編採主任／新聞／財經版編輯

## 香港會計師公會對一名會計師作出紀律處分

(香港，二零一七年九月十四日) — 香港會計師公會轄下一紀律委員會，於二零一七年八月十四日命令把潘偉傑先生(會員編號：A31544)的名字由二零一七年九月二十三日起永久從專業會計師名冊中刪除。此外，潘先生須繳付紀律程序費用港幣一萬七千一百三十元。

潘先生先後在受僱於兩間公司期間犯下盜竊罪，於二零一六年七月在區域法院被判罪名成立。潘先生是第一間公司的會計主任，期間他在多張合共約港幣七百萬元的公司支票上偽冒董事總經理的簽署，並開立該等支票給他自己。

潘先生及後受聘為另一間公司的副財務經理。他以欺詐手段使公司支付他合共約港幣五百萬元的款項。潘先生向公司訛稱該等款項是用作採購貨品，惟所聲稱的採購從沒有發生。為了掩飾侵吞款項的行為，潘先生偽造供應商發票，並在該等發票上蓋上公司印章意圖顯示公司已收妥採購的貨品。

經考慮所得到的資料後，公會根據《專業會計師條例》(第 50 章)第(34)(1)(a)(ii)條及第(34)(1)(a)(iii)(A)條對潘先生作出投訴。

潘先生承認投訴中的指控屬實。經考慮有關情況後，紀律委員會根據《專業會計師條例》第 35(1)條向潘先生作出上述的裁決。

根據《專業會計師條例》，如答辯人不服紀律委員會對他作出的裁決，可於裁決文本送達後 30 天內向上訴法庭提出上訴。

紀律委員會的書面判決可於公會網頁內"Compliance"部分查閱，網址為 <http://www.hkicpa.org.hk>。

公會的紀律程序是根據《專業會計師條例》第 V 部份，由五位成員組成的紀律委員會執行。每個紀律委員會的大多數成員，即包括主席在內的三名成員，是選自從業外人士組成的紀律小組，該紀律小組的成員是由香港特別行政區行政長官委任；另外兩名成員由專業會計師出任。

除非負責的紀律委員會因公平理由認為不恰當，否則紀律聆訊一般以公開形式進行。紀律聆訊的時間表可於公會網頁查閱。如當事人不服紀律委員會的裁判，可向上訴法庭提出上訴，上訴法庭可確定、修改或推翻紀律委員會的裁判。

紀律委員會有權向公會會員、執業會計師事務所及註冊學生作出處分。紀律處分

範圍包括永久或有限期地將違規者從會計師名冊中除名或吊銷其執業證書及(如適當)命令永久或有限期地不向其發出執業證書、對其作出譴責、下令罰款不多於五十萬港元，以及支付紀律程序的費用。

— 完 —

## 關於香港會計師公會

香港會計師公會是香港唯一獲法例授權負責專業會計師註冊兼頒授執業證書的組織，會員人數超過 41,000，註冊學生人數逾 18,000。公會會員可採用「會計師」稱銜（英文為 **certified public accountant**，簡稱 **CPA**）。

公會(**Hong Kong Institute of Certified Public Accountants**)於一九七三年一月一日成立，當時的英文名稱為 **Hong Kong Society of Accountants**。

公會根據《專業會計師條例》履行職責，以公眾利益為依歸。其職能廣泛，包括開辦專業資格課程(**Qualification Programme**)以確保會計師的入職質素，以及頒布香港的財務報告、審計及專業操守準則。此外，公會亦負責在香港監管和推動優良而有效的會計實務，以鞏固香港作為國際金融中心的領導地位。

香港會計師公會是全球會計聯盟 (**Global Accounting Alliance**，**GAA**) 的成員之一。全球會計聯盟於二零零五年成立，聯合了全球頂尖的專業會計團體，推動優質服務，並積極與各地監管機構、政府及關連人士就國際重要議題共同合作。

## 香港會計師公會聯絡資料

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IN THE MATTER OF

A Complaint made under Section 34(1) and 34(1A) of the Professional Accountants Ordinance (Cap.50) ("the PAO") and referred to the Disciplinary Committee under Section 33(3) of the PAO

BETWEEN

The Registrar of the Hong Kong Institute of Certified Public Accountants COMPLAINANT

AND

Mr. Poon Wai Kit RESPONDENT  
Membership No. A31544

Before a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants

Members: Mr. Wai Siu Chung Dominic (Chairman)

Mr. Yuen Tat Tong  
Ms. Yu Tin Yau Elvin  
Mr. Wong Yue Ting Thomas  
Mr. Woo King Hang

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**ORDER & REASONS FOR DECISION**

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1. This is a complaint made by the Registrar of the Hong Kong Institute of Certified Public Accountants (the "**Institute**") against Mr. Poon Wai Kit, certified public accountant (the "**Respondent**"). Sections 34(1)(a)(ii) and 34(1)(a)(iii)(A) of the Professional Accountants Ordinance ("**PAO**") applied to the Respondent.
2. The Complaint as set out in a letter dated 9 January 2017 (the "**Complaint**") are as follows:-

## **Background**

- (1) On 7 July 2016, the Respondent was convicted in the District Court in cases DCCC 86/2016 and DCCC 435/2016 of three counts of theft, contrary to section 9 of the Theft Ordinance, Cap. 210 (the "**Criminal Charges**"). He was sentenced to imprisonment for a total term of 62 months on 8 July 2016. (Page 1, **Appendix 1**)

## **Complaints**

### Complaint 1

- (2) Section 34(1)(a)(ii) of the Professional Accountants Ordinance ("**PAO**") applies to the Respondent in that he has been convicted in DCCC 86/2016 and DCCC 435/2016 of the offence of theft, being an offence involving dishonesty.

### Complaint 2

- (3) Section 34(1)(a)(iii)(A) of the PAO applies to the Respondent in that he falsified or caused to be falsified documents in committing the offence of theft referred to in Complaint 1.

### Complaint 3 (alternative to Complaints 1 and 2)

- (4) Section 34(1)(a)(x) of the PAO applies to the Respondent in that he was guilty of dishonourable conduct by reason of his dishonest act of stealing money, for which he has been convicted of the offence of theft as referred to in Complaint 1, and by reason of his falsification of documents as referred in Complaint 2.

## **Facts and Circumstances in Support of the Complaints**

### DCCC 86/2016

- (5) The Respondent was employed by Zhong Jun Resources Co., Ltd. (In Liquidation) ("**Employer 1**") as its accountant between 20 November 2012 and 27 August 2013. During that period, the Respondent was the only person responsible for keeping Employer 1's cheque book and handling all accounting matters. The Respondent was dismissed on 27 August 2013 due to unsatisfactory work.
- (6) Mr. Xu, the managing director of Employer 1, was authorized by Employer 1 to issue cheques up to HK\$100,000. Mr. Xu had never authorized anyone to sign Employer 1's cheque on his behalf and the Respondent was not allowed to issue cheques on behalf of the company.
- (7) Ms. Ng took over the work of the Respondent after he left. She discovered a number of suspicious withdrawals from a cheque account of Employer 1. Ms. Ng reported the anomalies to Mr. Xu. Mr. Xu called the Respondent on 29 August 2013 to clarify the matter. In the telephone conversation, the Respondent confessed to Mr. Xu that he had misappropriated Employer 1's funds by forging Mr. Xu signature on the company's cheques and issuing them to himself on a number of occasions since January 2013.

(8) When interviewed by the Police, the Respondent admitted that he had forged Mr. Xu's signature and issued 84 cheques to himself amounting to HK\$6,721,847 between 28 January 2013 and 29 August 2013.

(9) On 7 July 2016, the Respondent pleaded guilty and was convicted in the District Court of Hong Kong of one count of theft, being that he stole a total sum of HK\$6,721,847 from Employer 1.

DCCC 435/2016

(10) The Respondent joined E-Service Group Ltd ("**Employer 2**") in October 2014 as deputy financial manager.

(11) Employer 2 was a company selling electronic gadgets. Before March 2015, the company had a policy of giving cash or issuing cheques (each time HK\$30,000 at most) via the accounting department (in practice by the Respondent) to an assistant merchandiser for her to purchase certain products from retailers directly, in order to meet clients' demand for those products which the company could not find from their warehouse or from suppliers. The policy ceased from March 2015 as it was not cost-effective.

(12) Due to communication problems, the signatories of Employer 2 were not aware of the change of merchandising policy in March 2015 and they issued cheques upon request of the Respondent even after the policy change.

(13) Between 3 March 2015 and 1 February 2016, the Respondent misappropriated a total of HK\$5,430,000 in cash or by cheques purportedly for merchandising purpose but in fact no goods were purchased with the said money. Details are as follows:

(i) The Respondent obtained cash of HK\$1,080,000 belonging to a subsidiary of Employer 2 on 36 occasions during the period. The sum was released to the Respondent by one of his subordinates, as the Respondent claimed that he was collecting money for transferring it to the merchandising department.

(ii) The Respondent obtained 147 cheques amounting to HK\$4,350,000 of the subsidiary's HSBC account during the period. The Respondent cashed 136 cheques in person and the remaining cheques were cashed by his subordinate on 11 occasions. The subordinate gave all the money to the Respondent after cashing in the cheques. He did not know how the Respondent disposed of the money afterwards.

(14) The merchandising department of Employer 2 or its subsidiary did not receive any of the stolen HK\$5,430,000 for merchandising purpose. In order to balance the account of the subsidiary and cover up the embezzlement of funds, the Respondent input 236 forged "Supplier Invoices" into the company's computer system purportedly stating that goods in the value of HK\$4,848,439.89 and US\$10,640 were purchased during the

period between 16 March 2015 and 31 December 2015. 219 of the above "Supplier Invoices" were stamped with the subsidiary's company chop purportedly showing they were received by the warehouse but in fact, no purchase order was made by the merchandising department for the above goods and none of the purported goods were received by the warehouse.

- (15) On 7 July 2016, the Respondent pleaded guilty and was convicted in the District Court of Hong Kong of two counts of theft, being that:
- he stole a sum of HK\$4,350,000 from a subsidiary of Employer 2; and
  - he stole a sum of HK\$1,080,000 which belonged to a subsidiary of Employer 2.
- (16) The Respondent's conviction of theft is a conviction of an offence involving dishonesty for the purposes of section 34(1)(a)(ii) of the PAO. In addition, his falsification of documents in committing the theft renders him within the scope of section 34(1)(a)(iii)(A) of the PAO
- (17) The above conviction and falsification of documents also constitute dishonourable conduct as they would bring or likely to bring discredit upon the Respondent and/or the accountancy profession.
3. The Respondent admitted the Complaints against him. He did not dispute the facts as set out in the Complaints. On 15 March 2017, the parties agreed that the steps set out in paragraphs 17 to 30 of the Disciplinary Committee Proceedings Rules ("DCPR") be dispensed with.
  4. The Disciplinary Committee approved the parties' joint application to dispense with the steps set out in Rule 17 to 30 of the DCPR in light of the admission made by the Respondent and directed the parties to make written submissions on sanctions and costs.
  5. The Complainant and Respondent provided their submissions on sanctions and costs on 12 June 2017 and 29 June 2017 respectively.
  6. Complaints 1 and 2 were found proven on the basis of the admission by the Respondent.
  7. In considering the proper order to be made in this case, the Disciplinary Committee has had regard to all the aforesaid matters, including the particulars in support of the Complaints, the Respondent's personal circumstances, and the conduct of the Respondent throughout the proceedings.

8. The Disciplinary Committee orders that:-

- (a) the name of the Respondent be removed from the register of certified public accountants permanently on the 40th day from the date of this order under Section 35(1)(a) of the PAO; and
- (b) the Respondent do pay the costs and expenses of and incidental to the proceedings of the Complainant in the sum of HK\$17,130 under Section 35(1)(iii) of the PAO.

Dated the 14th day of August 2017