



覆函請註明本處檔號：

In reply please quote this Ref.: CR/HQ/1/50/15 (III)

來函檔號 YOUR REF. :

電話 TEL. : (852) 2867 4570

圖文傳真 FAX : (852) 2869 6817

電郵 E-MAIL : crenq@cr.gov.hk

QUEENSWAY GOVERNMENT OFFICES  
15TH FLOOR, 66 QUEENSWAY  
HONG KONG.

[www.cr.gov.hk](http://www.cr.gov.hk)

13 April 2007

## COMPANIES REGISTRY EXTERNAL CIRCULAR NO. 1 / 2007

### Revision of Accounts and Reports –

- (1) New sections 141E and 336A of the Companies Ordinance
- (2) Companies (Revision of Accounts and Reports) Regulation
- (3) New Specified Forms

## INTRODUCTION

The Financial Reporting Council Ordinance (Commencement) Notice 2007 (L.N. 27 of 2007) was published in the Gazette on 16 February 2007. The Secretary for Financial Services and the Treasury has appointed 20 April 2007 as the date on which sections 62, 63 and 66 of the Financial Reporting Council Ordinance (Chapter 588) (“FRCO”) shall come into operation.

2. Sections 62 and 63 of the FRCO added new sections 141E and 336A to the Companies Ordinance (Chapter 32) (“CO”) which introduce a new statutory regime for the revision of accounts and reports. Section 66 of the FRCO added the relevant provision in relation to the punishment of offences under section 141E of the CO.

3. Companies (Revision of Accounts and Reports) Regulation (“the Regulation”) (L.N. 24 of 2007) was published in the Gazette on 16 February 2007. The Regulation is made by the Chief Executive in Council under section 359A of the CO to provide for the application of the CO in relation to revision of accounts and reports under sections 141E and 336A. The Regulation shall come into operation on 20 April 2007, except for Part 4 which will come into operation when the new section 336A of the CO added by section 64 of the FRCO, which applies to non-Hong Kong companies, comes into operation.

4. This circular outlines the major changes brought about by the commencement of the new sections 141E and 336A of the CO and the Regulation. This circular is intended to provide a general guide to the subject matter. Members of the public are advised to seek independent legal advice if they have any queries on the new requirements.

## **MAJOR CHANGES**

5. The new sections 141E and 336A of the CO empower the directors of Hong Kong companies and overseas companies (which will be called non-Hong Kong companies in the future) to revise accounts and make necessary consequential revisions to the relevant summary financial report and directors' report, where it appears to the directors that the original accounts did not comply with the CO.

### ***Voluntary Revision of Accounts and Reports under Section 141E***

6. Section 141E enables company directors to revise accounts, where it appears to them that the accounts which have been sent to members and debenture holders under section 129G did not comply with the CO, and make necessary consequential revisions to the relevant summary financial report or directors' report.

7. If the directors of a company decide to revise the company's accounts and a copy of the accounts has been forwarded to the Registrar of Companies ("the Registrar") under section 109 of the CO, the company shall, as soon as practicable after the decision, deliver to the Registrar a warning statement in the specified form that the accounts will be so revised.

### ***Voluntary Revision of Accounts and Reports under Section 336A***

8. Section 336A enables the directors of an overseas company (or a non-Hong Kong company in the future), where it appears to them that the accounts, a certified copy of which has been delivered to the Registrar for registration under section 336, did not comply with the requirements of the CO, to cause the accounts to be revised and make necessary consequential revisions to the directors' report concerned.

9. Where the directors of an overseas company (or a non-Hong Kong company in the future) decide to revise accounts, the company shall, as soon as practicable after the decision, deliver to the Registrar a warning statement in the specified form that the accounts will be so revised.

### ***Companies (Revision of Accounts and Reports) Regulation***

10. The Regulation contains five parts. Part 1 contains preliminary provisions.

11. Part 2 deals with accounts, directors' reports and summary financial reports in relation to Hong Kong companies, that have been revised under section 141E of the CO. In particular -

- (a) Sections 3 to 5 provide for the application, in relation to any revised accounts or reports, of a provision of the CO and the Companies (Summary Financial Reports of Listed Companies) Regulation (Chapter 32, Subsidiary Legislation M) as to the matters to be included in accounts or reports, and require the directors of a company to specify in the revised accounts or reports the relevant information pertinent to the revision made;

- (b) Sections 6 to 8 provide for the application, in relation to any revised accounts or reports, of the procedures governing the approval and signature of accounts and reports set out in sections 129B, 129C, 129D, 141CF and 141D of the CO;
- (c) Section 9 provides that, upon approval of the revised accounts and reports by the board of directors of a company and from the date of revision onwards, the CO has effect with respect to the revised accounts and reports;
- (d) Sections 10 and 11 set out the requirements for an audit report to be made on revised accounts, in accordance with the similar requirements in sections 133, 134 and 141 of the CO;
- (e) Section 12 sets out the requirements for companies to distribute revised accounts or directors' report, in accordance with the similar requirements in section 129G of the CO;
- (f) Section 13 sets out the requirements for listed companies to notify recipients of a summary financial report after the corresponding original accounts have been revised, in accordance with the similar requirements in section 141CA of the CO;
- (g) Section 14 permits revised accounts or reports of listed companies to be sent to recipients by use of a computer network;
- (h) Section 15 sets out the requirements for directors to lay before a general meeting of a company any revised accounts or reports, in accordance with the similar requirements in respect of the original accounts or reports under sections 122, 124 and 129D of the CO; and
- (i) Section 16 requires a company, if a certified copy of the original accounts or directors' report has been filed under section 109 of the CO, to forward to the Registrar, within 28 days after the date of revision, certified copies of the revised accounts and the audit report on those accounts, or a certified copy of the revised directors' report.

12. Parts 3 and 4 deal with accounts and directors' reports that have been revised under section 336A of the CO in relation to oversea companies and non-Hong Kong companies respectively. In this regard –

- (a) Sections 17 and 20 respectively require an oversea company and a non-Hong Kong company to include in any revised accounts or reports certain information regarding the revision and sets out the requirements for that company to deliver to the Registrar for registration a certified copy of the revised accounts and reports; and
- (b) Sections 18 and 21 respectively provide that Part XI of the CO has effect with respect to the revised accounts and reports.

13. Part 5 contains miscellaneous provisions. Sections 22 and 23 provide for a defence for certain charges under the Regulation and the condition upon satisfaction of

which a court may sentence a person to imprisonment for certain offences under the Regulation.

***New Specified Forms under Sections 141E and 336A***

14. The Registrar has specified new specified Forms AC3 and F7 “Statement of Revision of Accounts or Reports” (G. N. 2364 published on 13 April 2007) for Hong Kong and oversea companies to give the warning statements under sections 141E(3) and 336A(3) of the CO.

15. The new Forms AC3 and F7 can be downloaded from the Companies Registry’s website ( [www.cr.gov.hk](http://www.cr.gov.hk) ) under the Public Forms Section. Customers may purchase hard copies of the forms at 14th floor, Queensway Government Offices, 66 Queensway, Hong Kong.

**ENQUIRIES**

16. Enquiries concerning the filing requirements under sections 141E and 336A of the CO and the Regulation should be directed to Ms Amy LUK, Assistant Registry Manager (Registration) at (852) 2867 4562.

**G W E Jones**  
**Registrar of Companies**

c.c. CR/HQ/8/1/5/3 (II)  
CR/HQ/19/61/1 (II)