

**COMPANIES
(AMENDMENT) BILL 2004**

2004年公司(修訂)條例草案

**Financial Services and the Treasury Bureau
財經事務及庫務局**

**November 2004
2004年11月**

Group Accounts

集團帳目



- **Objective:** to give a true and fair view of the state of affairs and profit or loss of the parent undertaking and the subsidiaries (i.e. the group as a whole)
目的：為真實而公平地反映母企業及其成員（即集團）的整體事務狀況與利潤或虧損
- **Corporate Governance dimension**
企業管治的角度

Financial Reporting Requirements

財務匯報要求

For Hong Kong incorporated companies -
就在香港成立的公司而言：

- **Companies Ordinance (CO) (Cap. 32)**
《公司條例》（第32章）
- **Hong Kong Financial Reporting Standards (HKFRS, including Hong Kong Accounting Standards (HKAS)):** issued by HKICPA pursuant to s. 18A of **Professional Accountants Ordinance (Cap. 50)**
《香港財務匯報準則》（包括《香港會計準則》）：由香港會計師公會根據《專業會計師條例》（第50章）第18A條發出

Group Accounts Requirements under CO

《公司條例》下集團帳目的要求

To determine “parent-subsidary” relationship (s. 2(4))

- 3 Existing Tests

為決定「母企業/附屬企業」的關係（第2(4)條）

-有以下三個現行準則

1. Control over the **composition of the board** of directors; or
控制**董事局**的組成；或
2. Control over **more than half of the voting power**; or
控制過半數的**表決權**；或
3. Holding of **more than half of the issued share capital**.
持有過半數**已發行股本**。

Group Accounts Requirements under HKAS

《香港會計準則》下集團帳目的要求

- “Parent-subsidiary” relationship - the power to govern the **financial and operating policies** of an entity
「母企業/附屬企業」的關係 - 對企業的**營運及財務政策**作出指示的權力
- HKAS 27 is based on IAS 27, issued by International Accounting Standards Board
《香港會計準則》第27條，是按照國際會計準則委員會發出的《國際會計準則》第27條所頒布
- **Existing interim disclosure arrangement** for companies required to prepare group accounts under HKAS 27 but not CO: Exempted from consolidation, but with **footnote disclosure** under HKAS 27
現時就若干公司無須因《公司條例》而制定集團帳目，惟符合《香港會計準則》第27條的有關要求的**暫行披露方法**：無須制定集團帳目，惟須按照《香港會計準則》第27條在帳目的附錄中披露有關狀況

Objectives of the Bill

草案的目的

- To amend the definition of the term “subsidiary” for the purposes of group accounts to **enhance quality and transparency of financial reporting** of the group, and to **align the definition of “subsidiary” with IAS**.

修訂就集團帳目而言「附屬公司」一詞的定義，藉以改善集團財務匯報的質素及透明度，並藉此更緊貼《國際會計準則》的定義。

- Also in response to the recommendation of the **SCCLR**.
同時回應公司法改革常務委員會的建議。

Proposed Changes Under the Bill (1)

Definition of “Parent-subsidiary” Relationship

草案的擬議修訂（1） 「母企業/附屬企業」關係的定義

Existing CO 現行《公司條例》

- **Three existing tests**
三個現行準則
 1. Control of the board composition
對董事局組成的控制
 2. Control of voting power
對表決權的控制
 3. Holding of half or more of the
issued share capital
持有過半數已發行股本

Companies (Amendment) Bill 2004 《2004年公司（修訂）條例》

- **Three existing tests +**
“dominant influence” test
三個現行準則 +
「支配性影響力」的準則

To align more closely with IAS’s definition of “control”
for determining “parent-subsidiary” relationship

藉此更緊貼《國際會計準則》就決定「母企業/附屬企業」關係的「控制」定義

Proposed Changes Under the Bill (2)

Scope of “Subsidiary”

草案的擬議修訂（2）

「附屬企業」的涵蓋範疇

Existing CO

現行《公司條例》

- Only a **body corporate** subsidiary is subject to consolidation in accounts
附屬企業必須是法人團體才須列入集團帳目

Companies (Amendment) Bill 2004

《2004年公司（修訂）條例》

- subsidiary which is a **body corporate, partnership or other unincorporated body** is subject to consolidation in accounts
屬法人團體、合夥及其他非屬法人團體的附屬企業均須列入集團帳目

To better reflect financial position of a subsidiary which is not a body corporate

藉此更妥善反映非屬法人團體的附屬企業的財務狀況

Proposed Changes Under the Bill (3)

“True and Fair View Override”

草案的擬議修訂 (3)
「真實而公平地反映的凌駕」

Existing CO 現行《公司條例》

- No “true and fair view override” provision, but FS has the power to modify the financial reporting requirements
並無「真實而公平地反映的凌駕」條文，惟財政司司長可運用有關權力就有關的財務匯報要求加以變通

Companies (Amendment) Bill 2004 《2004年公司（修訂）條例》

- Express “true and fair view override” provision, and repeals FS’s power to modify the financial reporting requirements
明確的「真實而公平地反映的凌駕」的條文，廢除財政司司長可就有關財務匯報要求加以變通的權力

To ensure that accounts will give a true and fair view of the financial position in all circumstances

藉此確保帳目能在任何情況下真實而公平地反映財務狀況

Effects of the Bill (1)

草案的影響（1）

- **Quality and transparent disclosure** : Better reflects the financial position of the group
具質素及透明度的披露：更妥善反映集團的財務狀況
- **Harmonization with internationally recognized accounting standards**: in line with the same standards in EU, Australia and Singapore.
與國際公認的會計準則接軌：與歐盟、澳洲、新加坡的準則相若。

Effects of the Bill (2)

草案的影響 (2)

- Definition of “subsidiary” for purposes other than preparation of group accounts? **NOT affected**
就擬備集團帳目以外目的而言的「附屬企業」定義?
不受影響
- Operation under Inland Revenue Ordinance? **NOT affected**
《稅務條例》的運作? **不受影響**
- Operation under Estate Duty Ordinance? **NOT affected**
《遺產稅條例》的運作? **不受影響**

The End

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