

**Subcommittee on Subsidiary Legislation Made under  
the New Companies Ordinance**

**List of follow-up actions arising from the discussion  
at the meeting on 9 April 2013**

The Administration is requested to consider members' suggestion for the Companies Registry to issue guidelines/practice notes to facilitate the understanding of the accounting profession on the operation of section 408 of the new Companies Ordinance ("CO") and section 16 of the Companies (Revision of Financial Statements and Reports) Regulation ("Regulation") regarding the liability of auditor in relation to contents of auditor's report for a company's financial statement and the revised financial statement, including the scope of the reference of "employee and agent of the person who is eligible for appointment as auditor of the company" in section 408(2) of the new CO and section 16(2) of the Regulation.

Council Business Division 1  
Legislative Council Secretariat  
15 April 2013