

A CERTIFIED PUBLIC ACCOUNTANT STANDS ACCUSED OF DIDDLING

The season of complaints against certain professionals of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) is upon us, it seems, and, following on from the very serious complaint against the solicitors' firm of Laurence Pang and Company (彭澤棠律師事務所) (now, said to be in dissolution, with Mr Laurence Pang Chak Tong as Agent), and its Principal, Mr Laurence Pang Chak Tong (彭澤棠), a second, almost identical, serious complaint has been made against a member in good standing of the Hongkong Institute of Certified Public Accountants (香港會計師公會) (HKICPA).

The HKICPA member is Mr Elite Man Yee Lai (文而禮), trading as Elite Y.L. Man and Company (文而禮會計師事務所) of the following HKSAR address:

Room 912, Champion Building,
Numbers 301-309, Nathan Road,
Kowloon, the HKSAR.

According to the HKICPA, Mr Elite Man Yee Lai is a member of The Hongkong Institute of Certified Public Accounts.

According to Guangdong Zhongtie Tianhua Network Technology Company Ltd, however, Mr Elite Man Yee Lai owes this company \$HK350,000 and is refusing to pay up.

The complaint is spelled out in HKSAR District Court Action Number 6151 in the case of:

Guangdong Zhongtie Tianhua Network Technology Company Ltd	1 st Plaintiff
Li Luen Ping	2 nd Plaintiff
	and
Man Yee Lai, Elite, trading as Elite Y.L. Man and Company	Defendant

The Statement of Claim, attached to District Court Action Number 6151, alleges that there existed a purported Undertaking, dated June 1, 2005, whereby the 1st Plaintiff came into an agreement with the Defendant *'whereby it was agreed inter alia that the 1st Plaintiff should deposit the sum of HK\$1,550,000.00 to the Defendant and the Defendant should stakehold the same and would refund the said sum of HK\$1,550,000.00 to the 1st Plaintiff designated person namely LI LUEN PING i.e. the 2nd Plaintiff hereof in the event that no Letter of Credit as therein referred was issued, received or authenticated within 30 days from the date of receipt of the 1st Plaintiff's sum of HK\$1,550,000.00.'*

It is alleged that the 1st Plaintiff, Guangdong Zhongtie Tianhua Network Technology Company Ltd, did, indeed, pay the sum of \$HK1.55 million to the Defendant, Man Yee Lai, Elite, trading as Elite Y.L. Man and Company, on June 1, 2005, but there was no Letter of Receipt *'received, or authenticated within 30 days from the date of receipt of the sum (of \$HK1.55 million).'*

That, being the case, under the purported terms of the Undertaking, the \$HK1.55 million should have been returned to the designated party, named by the 1st Plaintiff, to wit, Li Luen Ping.

It is alleged, at Paragraph 3 of the Statement of Claim, that only the sum of \$HK1.20 million was ever ... [CLICK TO ORDER FULL ARTICLE](#)

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