

Training and Consulting Services on Corporate Accounting System under Circular 200/2014/TT-BTC

PwC Vietnam



pwc



Our team of specialists
in Vietnam:

Ho Chi Minh City

Quach Thanh Chau

Partner

+84 8 3823 0796, Ext: 1004
quach.t.chau@vn.pwc.com

Nguyen Hoang Nam

Partner

+84 8 3823 0796, Ext: 1006
nguyen.hoang.nam@vn.pwc.com

Pham Thi Xuan Mai

Director

+84 8 3823 0796, Ext: 2023
pham.thi.xuan.mai@vn.pwc.com

Hanoi

Nguyen Phi Lan

Partner

+84 8 3946 2246, Ext: 1000
nguyen.phi.lan@vn.pwc.com

Tran Hong Kien

Director

+84 8 3946 2246, Ext: 1004
tran.hong.kien@vn.pwc.com

Circular 200/2014/TT-BTC – Guidance on Corporate Accounting System

On 22 December 2014, Ministry of Finance issued Circular 200/2014/TT-BTC (Circular 200) providing guidance on Corporate Accounting System applicable for all types of enterprises in all sectors. Circular 200 became effective on 5 February 2015 and applies for the financial year beginning on or after 1 January 2015 and replaces the Corporate Accounting System issued in accordance to Decision 15/2006/QD-BTC and Circular 244/2009/TT-BTC.

The salient points in principles governing development of Corporate Accounting System under Circular 200 is accounting based on substance over form and not for tax purposes. Therefore, Circular 200 has numerous changes which may have significant impacts on financial statements and ratios of enterprises that are of interest not only to accountants but also business owners, investors and financial analysts.

The excessive impact of Circular 200 has caused difficulties for enterprises in meeting the deadline for application for the financial year beginning on or after 1 January 2015. You may find yourself in the following circumstances:

- Lacking in time to perform thorough research on the significant changes of Circular 200?
- You find it difficult carrying out an assessment of the impact of Circular 200 on the financial performance of your enterprises or to the accounting software and IT systems?
- You attend outside seminars but could not raise questions specific to your circumstance due to a time shortage or the risk of leaking confidential information?
- You are questioning how your current or planned sales and promotion strategies will impact accounting treatment and financial performance under Circular 200?
- You are concerned that application of Circular 200 may significantly impact on your revenue and profits and would like to have a holistic analysis for all scenarios before selecting the best alternative?
- You do not know how to address difficulties in applying Circular 200 in practice? There have been so many questions, which can be ‘trivial’ but it is time consuming to find out appropriate answers and solutions?
- There are many other practical problems arising in the application of Circular 200 which directly and specifically relate to your enterprise?

Let us help!



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How PwC can help you?

Our team is made up of professionals who have extensive industry experience and unrivalled knowledge of accounting and finance so as to provide excellent support to our clients in different industries. Our diversified and practical experience enables us to deliver quality training workshops and consultancy services to our clients. We identify your training needs, your concerns and questions in order to design training according to your specific requirements and to provide you the optimal solutions to your problems.

Our services include:

- **Training services on the Corporate Accounting System under Circular 200:**

We can design and deliver customised training workshops to meet specific requirements of each client.

- **Accounting consulting services:**

We can provide advices on accounting treatments for specific transactions in accordance to guidance of Circular 200;

We can assist to design and implement accounting policies for specific transactions in accordance to guidance of Circular 200;

We can identify and assess the impact of applying Circular 200 on enterprises' financial statements; and

We can assess the impact of applying Circular 200 on the enterprises' accounting software and IT systems.

- **Compliance check services:**

We can review and evaluate enterprises' accounting policies to ensure timely compliance with guidance of Circular 200.



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You will find our training and consulting services really beneficial:

- **CUSTOMISED:** We identify your training needs and design our training workshops according to your specific requirements.
- **INTERACTIVE:** You are free to express your views and your concerns. We are willing to discuss with you to properly address them.
- **PRACTICAL:** We provide you practical recommendations and advice. We are willing to provide post training consultancy to help you overcome difficulties in applying Circular 200 in practice.

