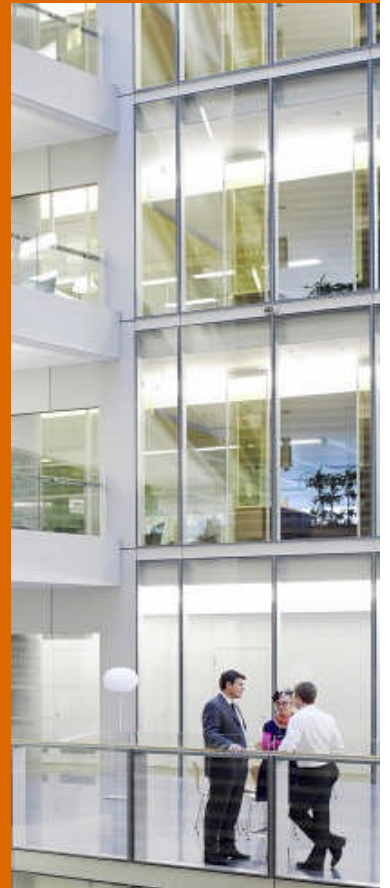
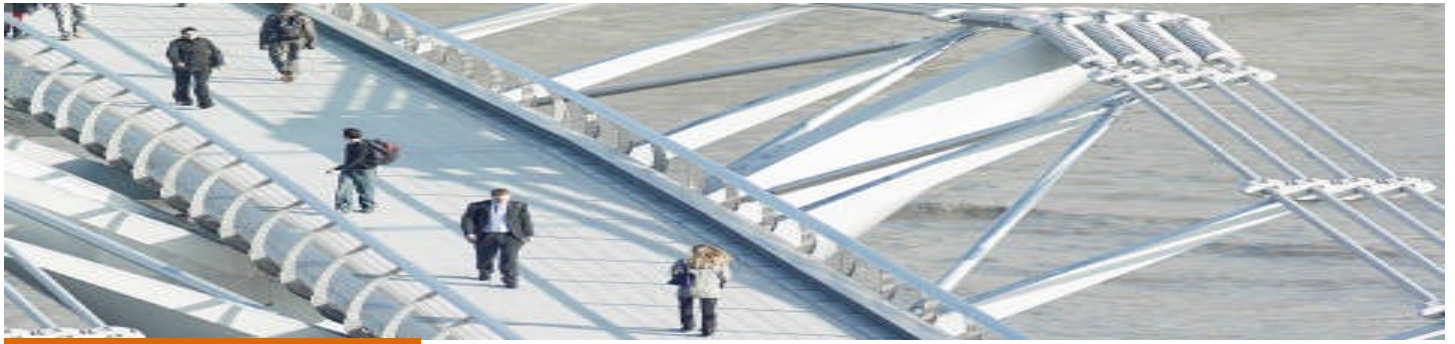


New regulation on corporate accounting



Circular 75/2015/TT-BTC amending and supplementing Article 128 of Circular 200/2014/TT-BTC Guidance on Corporate Accounting System



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On 18 May 2015, the Ministry of Finance ("MoF") issued Circular No. 75/2015/TT-BTC ("Circular 75") to amend and supplement Article 128 of Circular No. 200/2014/TT-BTC ("Circular 200") as following:

- *According to Circular 75, enterprises which have to prepare interim financial statements for 2015 (quarterly financial statements and half-year financial statements) are allowed to apply either Decision No. 15/2006/QD-BTC dated 20 March 2006 issued by the MoF or Circular 200 to prepare the 2015 interim financial statements .*
- *The 2015 annual financial statements must be prepared in compliance with Circular 200.*

In our opinion, the amendment and supplement to Article 128 of Circular 200 helps to temporarily resolve those difficulties in applying Circular 200 in a short notice. However, enterprises still need a good preparation to ensure full compliance with Circular 200 in preparing the 2015 financial statements. Therefore, a need to understand, assess the possible implications of Circular 200 to business strategy, business plan and performance, financial ratios as well as possible modifications to IT systems is vital to ensure the compliance with Circular 200 at the year end.