

| GENERAL INFORMATION | |
|---|--|
| Name of formality | Account Holding Certificate |
| Type of formality | Other |
| Date of last modification | 04.01.2018 |
| Responsible Authority | Accounting Department |
| Who should apply for this formality? | Registered business entities, which are legal entities and enterprises that conduct temporary business, received a certificate of obligation from the tax authorities in Lao PDR throughout the country (Chapter 1, Clause 4 of Instruction No. 0928). |
| Qualifications needed by the business to get the formality | The accounting enterprise entity shall submit the annual financial statements and audit report (if any) to its respective accounting sector and other sectors within 3 months after the end of the fiscal year (no later than March 31 of each year) (Chapter 3, Clause 9 of Instruction No. 0928) |

| LEGAL FRAMEWORK | | | |
|--|----------|------------|-------------------|
| Name | Number | Date | Comment |
| Instruction Implementing Law on Accounting | 531/MOF | 26.02.2016 | Article 25 |
| Law on Accounting (Revised) | 47/NA | 26.12.2013 | Article 31 and 48 |
| to be translated | 0928/MOF | 27.03.2019 | |

| REQUIRED DOCUMENTS FORMALITIES | | |
|--------------------------------|----------------------|-------------------------|
| Name | Type | Comment |
| \$_{SUPPORT_NAME}\$ | \$_{SUPPORT_TYPE}\$ | \$_{SUPPORT_COMMENT}\$ |

| LIST OF ATTACHED DOCUMENTS FOR FIRST TIME APPLICATION | | |
|---|------------------|------------------|
| Name of document | Type of document | File of document |

| | | |
|----------------------------|----------------------------|----------------------------|
| \${ATTACHMENT_NAME} | \${ATTACHMENT_TYPE} | \${ATTACHMENT_FILE} |
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| LIST OF ATTACHED DOCUMENTS FOR RENEW APPLICATION | | |
|---|----------------------------------|----------------------------------|
| Name of document | Type of document | File of document |
| \${ATTACHMENT_NAME_RENEW} | \${ATTACHMENT_TYPE_RENEW} | \${ATTACHMENT_FILE_RENEW} |

| MEAN OF PRESENTATION | | |
|--|--|--|
| Means of presentation | At the Authority Offices | |
| Address of authority | Accounting Department, Ministry of Finance | |
| Time it takes to the authorities to process the formality | 5 | The issuance of the account holding certificate shall be completed no later than 5 working days after completion of the memorandum (Chapter 3, Clause 12 of Instruction No. 0928). |

| RENEWAL INFORMATION | | |
|--|--|--|
| Does the formality have a validity or an expiration date? | | How long will the formality be valid for? (in months) |
| YES | | 12 |
| What is the process and conditions to get the formality? | | |

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| What is the process and conditions to renew the formality? | <p>The account holding certificate is valid from January 1 to December 31.1. For enterprise entities that already have an account but do not have an account holding certificate or an entity that has just been set up or an entity that has just started implementing accounting work, shall follow the process below:- Conduct an inspection;- Make a memorandum of the implementation of accounting work;- Issue the annual account holding certificateWhen the first annual financial statements are submitted or sent, the inspection must be carried out within 30 working days after receiving the notice from the accounting authority to the enterprise entity, otherwise, there will be a warning and other measures will be taken in accordance with the rules and regulations. After the inspection, the accounting entity and the accounting authority must make a memorandum and complete the documents within 45 working days, and issue the accounting holding certificate no later than 5 working days after completing the memorandum.2. For entities that have had an audit monitoring (annual auditing enterprise monitoring certificate), shall follow these steps:- Inspect the documents and, if necessary, inspect other accounting documents, and to address the issues, a site inspection shall be conducted;- Make notes to collect information on the implementation of accounting work;- Issue annual auditing enterprise monitoring certificate.After the inspection, the implementing accounting entity and the accounting inspection authority must make a memorandum and complete the documents within 30 working days and issue the accounting holding certificate no later than 5 working days after completing the memorandum (Chapter 3, Clause 12 of Instruction No. 0928).</p> |
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| ISSUING FEES | | | | |
|-------------------------|--|--|--|--|
| Has application fees? | Service fees businesses need to disburse | Certificate fees businesses need to disburse | Application fees businesses need to disburse | Total fees businesses need to disburse |
| YES | 100000.00 | 0.00 | 0.00 | 100000.00 |
| Comments | Refer to chapter IV, clause 16 of Instruction on the issuance of the account holding certificate for the accounting enterprise entities No. 0928 and other related legislations. | | | |
| ADDITIONAL ISSUING FEES | | | | |
| Additional fee names | | | | |
| NO | 0.00 | 0.00 | 0.00 | 0.00 |

| | |
|------------------------------------|--|
| Additional fee comments | |
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| RENEWAL FEES | | | | |
|----------------------------------|--|--|--|--|
| Has renewal fees? | Service fees businesses need to disburse | Certificate fees businesses need to disburse | Renewal fees businesses need to disburse | Total renewal fees businesses need to disburse |
| NO | 0.00 | 0.00 | 0.00 | 0.00 |
| Comments | As advised by the authority | | | |
| ADDITIONAL RENEWAL FEES | | | | |
| Additional renewal fees names | | | | |
| NO | 0.00 | 0.00 | 0.00 | 0.00 |
| Additional renewal fees comments | | | | |