



ภาคผนวก

การสรุปประเด็นต่างๆ ของมาตรฐานการบัญชี
ของประเทศสาธารณรัฐสังคมนิยมเวียดนาม
ฉบับใหม่

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Vietnamese Accounting Standards
VS. Current accounting regulations
VAS 01 framework

STANDARD 01: FRAMEWORK

Description	Vietnamese Accounting Standards (VAS) issued under Decision 165/2002/QĐ-BTC dated 31 December 2002	Current Accounting Regulations (CAR) issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
<p>Objective</p> <p><i>The International Accounting Standards Board (IASB) assumes that Framework should not be seen as a separate standard. Rather it is a set of underlying concepts and principles providing guidelines based on which to regulate accounting standards issued and to be issued.</i></p>	<p>Standardizing underlying concepts, principles and setting forth basic financial reporting requirements so as to:</p> <ul style="list-style-type: none"> ▪ set a ground for developing and improving standards to be issued; ▪ Leading to an uniform manner in which to keep accounts and prepare financial statements; and ▪ assist users of financial information in assessing the relevance of financial statements. 	<ul style="list-style-type: none"> • The CAR adheres to fundamental accounting concepts and principles (set out in the VAS) for the accounting and reporting purposes of enterprises. However, the CAR fails to define or standardize such accounting concepts and principles in further details. As a result, accounting guidance deals only with particular class of transactions and respective circumstances.
<p>Scope of Application</p>	<ul style="list-style-type: none"> • The underlying principles and requirements and the financial statement elements set out in the VAS are specially prescribed in individual standards and applied to <u>enterprises of all economic sectors nation-wide</u>. • The VAS serves as a framework and a basis for developing individual standards based on which to address matters arising in circumstances. If the topics have yet to form the subject of an accounting standard, the framework will prevail (or a new standard is required) 	<ul style="list-style-type: none"> • The CAR also applies to <u>enterprises of all business types and economic sectors</u>. However, as may be required under the implementation process and depending on the type of business, the MOF would provide specific instructive documents, such as accounting regulations applicable to the banking, insurance services; electricity and aviation industries etc, which were updated and improved on a continued basis.

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Vietnamese Accounting Standards
VS. Current accounting regulations
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Description	Vietnamese Accounting Standards (VAS) issued under Decision 165/2002/QĐ-BTC dated 31 December 2002	Current Accounting Regulations (CAR) issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
Contents of the VAS	<p><u>The 7 underlying concepts and principles</u> for financial reporting purpose are:</p> <ul style="list-style-type: none"> • Accrual Basis • Going Concern • Historical Cost • Matching Principle • Consistency • Prudence • Materiality <p>In addition, <u>6 requirements</u> are prescribed concerning financial information disclosure:</p> <ul style="list-style-type: none"> • Integrity • Objectivity • Completeness • Timeliness • Understandability • Comparability <p><i>These fundamental requirements on presenting financial information have almost met all the criteria of understandability, transparency, openness and accessibility and controllability required in favor of the users</i></p>	<p>The CAR does not present such concepts but uses them to account for particular cases involving certain class of transactions.</p> <p>The CAR does not properly address such requirements as in the VAS.</p>

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Vietnamese Accounting Standards
VS. Current accounting regulations
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Description	Vietnamese Accounting Standards (VAS) issued under Decision 165/2002/QĐ-BTC dated 31 December 2002	Current Accounting Regulations (CAR) issued under Decision 114/TC/QĐ/CDKT dated 1 November 1995
<i>Basic elements of financial statements</i>	<p>The VAS defines requirements on the elements of financial statements (without specific guidance for each account balance or financial reporting formats or methods), as follows:</p> <ul style="list-style-type: none"> ▪ <i>Financial statements present the entity's financial position and performance results by grouping business, financial transactions into elements according to their economic characteristics.</i> ▪ <i>The elements directly related to the measurement of the financial position in the balance sheet are assets, liabilities and equities.</i> ▪ <i>The elements directly related to the measurement of performance results in the income statement are revenues, other incomes, expenses and profits.</i> ▪ <i>In determining items of the financial statements elements, attention needs to be given to its ownership title and economic reality to. Disclose/Not disclose these items in the financial statements and to how to disclose these items (applying 7 principles and 6 requirements).</i> 	<p>The SAV provides specific guidance in terms of account types, accounting procedures and reporting formats.</p> <p><i>Detailed instructions on formats and preparation.</i></p> <p><i>Detailed instructions on formats and preparation.</i></p> <p><i>Detailed instructions on formats and preparation.</i></p> <p><i>Detailed instructions on formats and preparation.</i></p>
<i>Definition of some basic elements in the financial statements</i>	<p>The VAS presents comprehensive definitions of the following basic elements in the financial statements:</p> <ul style="list-style-type: none"> ▪ <i>Assets</i> ▪ <i>Liabilities</i> ▪ <i>Equities</i> ▪ <i>Revenues and other incomes</i> ▪ <i>Expenses</i> 	<ul style="list-style-type: none"> • <i>The CAR also provides some definitions of financial statement elements; however, these definitions are not broadly used and just limited to specific cases.</i>

Vietnamese Accounting Standards
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<i>Conditions under which to recognize financial statement elements</i>	<p>The VAS defines the following key conditions for recognizing financial statement elements:</p> <ul style="list-style-type: none"> ▪ <i>It is probable that any future economic benefit associated with the item will flow to or from the enterprise; and</i> ▪ <i>the item has a cost or value that can be measured with reliability.</i> <p><i>The VAS clarifies that these conditions are required in accordance with the above accounting principles.</i></p>	<p>The CAR also deals with specific cases for each class of transactions.</p>
<i>Note on applying VAS 01 in preparing financial statements for 2003</i>	<ul style="list-style-type: none"> • <i>VAS 01 provides guidance on underlying accounting principles and requirements of general nature. In practice, for its use in connection with other standards, the MOF would introduce relevant accounting standards or issue guiding circulars. In the absence of such a standard or circular, VAS 01 should be appropriately applied in preparing financial statements.</i> • <i>In the absence of specific guidance and in the context of accounting treatment involving a number of principles and concepts set out in VAS01, considerations should be given as to what principle to apply that best suits the requirement under the circumstances.</i> • <i>In the event that application of VAS 01 results in a change to the accounting policies or significant impacts on the financial information and business results of a period as compared to the prior year, such change should be disclosed in the note to the financial statements.</i> 	

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Vietnamese Accounting Standards
 VS. Current accounting regulations
 VAS 02 INVENTORIES

STANDARD 02: INVENTORIES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995
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Vietnamese Accounting Standards
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VAS 02 INVENTORIES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995
Definition	<p>Assets that meet one of these criteria qualify as inventories:</p> <ul style="list-style-type: none"> ▪ Held for sale in the ordinary course of business; ▪ In the process of production for such sale; ▪ In the form of materials, supplies and tools to be consumed in the production process or in the rendering of services. 	<p>Inventories are current assets having physical substance, which comprise raw materials, supplies and tools, work in progress, finished goods and merchandized goods</p>
Measurement of Inventories Cost of inventories	<ul style="list-style-type: none"> ▪ Inventories should be measured at the lower of cost and <i>net realizable value</i> (See below). ▪ Cost of inventories comprises all costs of purchase and conversion and those incurred in bringing the inventories to their present location and condition. ▪ Items not included in the cost of inventories are: <ul style="list-style-type: none"> • Abnormal amounts of wasted materials, labor, or other production costs; • Storage costs, unless those costs are necessary in the production process prior to a further production stage and except for the storage costs covered by purchase costs. <p>Selling costs and administrative expenses.</p>	<ul style="list-style-type: none"> ▪ Considerations as to whether to make inventory provision are given in the event that those inventories decline lower than their cost. But, CAR guidance reveals differences from the VAS. ▪ Similar to VAS ▪ Items not included in the cost of inventories: <ul style="list-style-type: none"> • No specific guidelines • Similar to VAS • Similar to VAS

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Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995
Inventory Costing	<ul style="list-style-type: none"> ▪ Inventories are measured using one of the following methods: <ul style="list-style-type: none"> • Specific identification; • Weighted average (established at each receipt or at month and quarter-end); • First-in, first-out; • Last-in, first-out. 	<ul style="list-style-type: none"> ▪ Similar to VAS
Net Realizable Value	<ul style="list-style-type: none"> ▪ Net realizable value is the estimated selling price of inventory in the normal course of business less (-) the estimated costs of completion and the estimated costs necessary to make the sale. ▪ Estimates of net realizable value of inventories are based on: <ul style="list-style-type: none"> • The most reliable evidence available at the time of estimation; • Subsequent events after balance sheet date; and, • The objective of reserving inventories (raw materials, supplies and tools, goods). 	<ul style="list-style-type: none"> ▪ Net realizable value represents the sellable price of inventories. ▪ No detailed guideline

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Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995
Provision for Inventory	<ul style="list-style-type: none"> ▪ This is under the principle that assets should not be carried in excess of amounts expected to be realized from their sale or use. ▪ Where, by the year-end, the net realizable value of inventories is lower than cost. ▪ Inventories are written down to the net realizable value on an item by item basis. ▪ Differences between net realizable value and cost of inventories are dealt with as Cost of goods sold. ▪ Where provisions were made in the prior year, differences between the amount provided for the current year and that made in prior year shall be debit or credit to Cost of goods sold. 	<ul style="list-style-type: none"> ▪ Provision would help cover loss likely to incur in the planned year and preserve legal capital. ▪ Similar to VAS ▪ No detailed guidelines. However, Circular 107/2001/ TT-BTC of 31/12/2001 provides guidance similar to VAS. ▪ Provision is accounted for as part of Administration expenses, only to the extent of the difference between net realizable value and cost. ▪ If the amount provided for the current year is in excess of that made made the prior year, the excess is charged to administration expenses ; otherwise, reversal is required and extraordinary income is credited.
Recognition of Expense	<ul style="list-style-type: none"> ▪ The cost of inventories sold should be recognized as Cost of goods sold to match with related revenue. ▪ Provisions additionally made, any deficient or loss less (-) personal compensation and unallocated overheads are recognized as Cost of goods sold. ▪ Reversal of inventory provision is offset against Cost of goods sold. 	<ul style="list-style-type: none"> ▪ No specific guideline

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Vietnamese Accounting Standards
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VAS '02 INVENTORIES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995
Disclosure	<p>The financial statements should disclose:</p> <ul style="list-style-type: none"> ▪ Policies adopted in measuring inventories and determining the costing method; ▪ Cost of total inventories and of each category appropriately classified by the entity; ▪ The amount provided against inventory decline; ▪ The amount of provision reversal; ▪ The circumstance or events that lead to the addition or reversal of inventory provision; ▪ The carrying amount of inventories (cost less (-) provision for inventory) pledged as security for liabilities. <p>Where inventories are determined using the last-in, first-out method, the financial statements should disclose the difference between the amount of inventories on the balance sheet and either:</p> <ol style="list-style-type: none"> 1. the lower of closing inventories determined under first-in, first-out or weight average methods and net realizable value; 2. the lower of the current value of closing inventory at the balance sheet date and net realizable value. 	<p>Disclosures are as required under <u>Decision 167/2000/QĐ-BTC of 25/10/2000</u>, under "Notes to the Financial Statements".</p> <p><u>Inventory accounting methods:</u></p> <ul style="list-style-type: none"> - Inventory costing - End-of-period inventory costing - Accounting for inventories - Making and reversal of provisions ▪ No guidelines ▪ No guidelines

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Vietnamese Accounting Standards
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VAS 03 TANGIBLE FIXED ASSETS

Standard 03: tangible fixed assets

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995 (Decision 166/1999-BTC dated 30 December 1999)
Recognition of Tangibles	<p>An item is recognized as a tangible fixed asset if concurrently meeting four criteria:</p> <ul style="list-style-type: none"> ▪ <i>It is probable that future economic benefits associated with the asset will flow to the enterprise;</i> ▪ <i>The cost of the asset to the enterprise can be measured reliably;</i> ▪ <i>The estimated useful life is greater than one year; and</i> ▪ <i>It meets the value criteria under the prevailing regulations.</i> 	<p>A fixed asset qualifying as fixed asset should meet these criteria:</p> <ul style="list-style-type: none"> ▪ <i>No definition</i> ▪ <i>No specific guideline (implicit understanding)</i> ▪ <i>Having useful time of over one year</i> ▪ <i>Costing VND5m and higher</i>

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Vietnamese Accounting Standards
VS. Current accounting regulations
VAS 03 TANGIBLE FIXED ASSETS

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995 (Decision 166/1999-BTC dated 30 December 1999)
Initial Measurement of Tangibles	<p><i>Tangibles should be measured at their cost. Determination of their cost counts on the circumstances:</i></p> <ul style="list-style-type: none"> ▪ <i>Purchased tangibles, which include:</i> <ul style="list-style-type: none"> • Its purchase price (-) trade discounts and rebates; • Taxes, not including refundable taxes such as input VAT deductible); • Any costs directly attributable to bringing the asset to working condition for its intended use; • Installation costs less (-) recoverable value earned from installing work and running test; and, • Expertise fees and other directly related costs. ▪ <i>For building, structure purchased together with land use rights, the value of land use rights shall be separately recognized as an intangible asset.</i> ▪ <i>No guidance is prescribed concerning "Borrowing costs" incurred in connection to tangibles purchased or constructed in the VAS (but in VAS "Leases" issued under Batch 2).</i> ▪ <i>For "interest expenses" incurred an installment sale (on credit term), the interest amount (difference between total payable and the price for cash payment) is proportionally charged to expense over the installment period, unless it is capitalized in accordance with VAS "Borrowing Costs".</i> ▪ <i>The cost of self-constructed or produced tangibles includes:</i> <ul style="list-style-type: none"> • the cost of constructing or making the asset plus (+) installation and test running costs. • In the case an entity uses its products as tangible fixed assets, the cost of these items comprises the production cost and any cost directly attributable to bringing the asset to working condition for its intended use. • <i>In the above cases, no profits internally earned can be included in the cost of the asset.</i> <p>Cost of abnormal amounts of wasted materials, labor, or other resources incurred</p>	<ul style="list-style-type: none"> ▪ <i>A purchased fixed asset is:</i> <ul style="list-style-type: none"> • similar as defined in the VAS • similar as defined in the VAS • Not explicitly defined, but supported with a list of relevant expenses. • Not specified • Not specified ▪ <i>Interest expenses incurred for investment in tangibles are charged to their cost effective from the date of borrowing to the date prior to putting the assets to use.</i> ▪ <i>No specific guideline</i> ▪ <i>Cost of self-constructed and produced fixed assets is as follows:</i> <ul style="list-style-type: none"> • Basically, it is similar to VAS ; however, internally earned profits from such self-construction is included in the cost of these tangibles. <p>Similar to VAS. It is specifically prescribed in regulations governing</p>

Vietnamese Accounting Standards
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VAS 03 TANGIBLE FIXED ASSETS

Description	VAS issued under Decision 149/2001/QD-BTC dated 31 December 2001	CAR issued under Decision 1141 TC/QD/CDKT dated 1 November 1995 (Decision 166/1999-BTC dated 30 December 1999)
Expenditure Subsequent to Initial Recognition	<p>These expenditures should be added to the carrying amount of the asset when:</p> <ul style="list-style-type: none"> ▪ It is probable that such expenditures will increase future economic benefits from the use of the asset; and ▪ These expenditures can be restored from the use of these assets in the future. <p>Expenditure on repairs or maintenance of tangibles (to keep them in order) is directly recognized or allocated to the period's expenses.</p>	<p>Such items should be added to cost if:</p> <ul style="list-style-type: none"> ▪ They help prolong useful life, increase productivity and improve usefulness of the asset; ▪ The VAS stresses on the certainty of increasing future economic benefit from the use of such assets, resulting from expenses incurred after recognition of these tangibles. ▪ Similar to VAS.
Depreciation and Methods	<p>The VAS specifies three (03) depreciation methods:</p> <ul style="list-style-type: none"> • Straight -line method; • Diminishing balance method; and, • Unit of production method <p>Depreciation method in use should be relevant to the <u>economic benefits</u> that the assets bring to an enterprise.</p>	<p>Only straight-line method is permitted using the fixed rates (for brand-new items).</p>
Review of Useful Life	<p>The useful life of a tangible fixed asset should be reviewed periodically – normally at the year-end. <u>If there is any significant difference, depreciation charge should be adjusted.</u></p>	<p>Similar to VAS; however, under the CAR, the entity is not required to make explanatory notes on any change in the financial statements.</p>
Review of Depreciation Method	<p>Depreciation methods applied to tangibles should be reviewed periodically – normally at the year-end.</p> <p>The method used for an asset is consistently applied from one period to another <u>unless there is a change in the expected pattern of using that asset for the entity's economic benefit</u>, to which extent the method and the depreciation rate can be adjusted for the current year and thereafter and should be disclosed in an explanatory notes.</p>	<p>The CAR is silent about the review of depreciation methods applied and only permits the use of straight-line method. (cf. the straight-line method, the diminishing balance method and the unit of production method allowed under the VAS)</p>

Vietnamese Accounting Standards
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VAS 03 TANGIBLE FIXED ASSETS

Description	VAS Issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR Issued under Decision 1141 TC/QĐ/CDKT dated 1 November 1995 (Decision 166/1999-BTC dated 30 December 1999)
Disclosure	<p>The financial statements should disclose each class of tangible fixed assets in terms of:</p> <ul style="list-style-type: none"> ▪ The measurement bases used for determining the cost; the depreciation methods used; useful life; or depreciation rate; the cost, the accumulated depreciation, and carrying amount at the beginning and end of the period; <p>The note to the financial statements should disclose:</p> <ul style="list-style-type: none"> ▪ Additions, disposals: depreciation charge and elimination on disposals, accumulated depreciation at year-end; carrying amount of dismantling tangible fixed assets; cost of fully depreciated assets which are still in use; carrying amount of tangible fixed assets awaiting disposal; other changes in tangible fixed assets; and, ▪ Carrying amount of tangible fixed assets used as mortgage, deposit, and collateral for loan; obligation to purchase and disposal of significant tangible fixed assets in future. ▪ An enterprise discloses the nature and effect of a change in an accounting estimate that has a material effect in the current period or subsequent periods. Such disclosure may arise from changes in accounting estimates with respect to the costs of tangible fixed assets liquidated or awaiting liquidation, useful lives and depreciation method. 	<ul style="list-style-type: none"> ▪ Similar to VAS. ▪ No specific guidance.

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Vietnamese Accounting Standards
vs. Current accounting regulations
VAS14 REVENUE AND OTHER INCOMES

Standard 14: revenues and other incomes

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
Definition	<ul style="list-style-type: none"> Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an enterprise when those inflows result in increase in equity. 	<ul style="list-style-type: none"> Revenue is the total amount earned from sales of goods and services as a result of the entity's business operations.
Measurement of Revenue	<ul style="list-style-type: none"> Revenue should be measured at the <u>fair value</u> of the consideration received or receivable taking into account the amount of any trade discounts, <i>sales discounts</i>, volume rebates and sales returns. <p>Circular 89/2002/TT-BTC dated 9 October 2002 removes "<i>sales discounts</i>" from the paragraph.</p>	<ul style="list-style-type: none"> Revenue is determined as total amount earned from sales of goods and rendering of services less (-) sales allowances, sales returns (if appropriately supported), for which customers agree to pay, whether cash is received or not <p>Under Clause 1.1 Part II of Circular 63/1999/TT-BTC, cash discounts are charged to financial expenses</p>
<ul style="list-style-type: none"> Revenue to be received in the future Goods and services exchanged for dissimilar goods and services 	<ul style="list-style-type: none"> Recognized revenue is determined by converting the future amount into the fair value at the date of recognition using current interest rates. The revenue is measured at the fair value of the goods or services received (or at the fair value of goods, services given up if the fair value of the goods or services is not determined), adjusted by the amount of any cash or cash equivalents additionally paid or received. 	<ul style="list-style-type: none"> The CAR is silent in this connection No specific guidelines
<ul style="list-style-type: none"> Goods and services exchanged for similar goods and services 	<ul style="list-style-type: none"> The exchange is not regarded as a transaction which generates revenue. 	<p>The CAR requires that goods-for-goods exchange should be regarded as revenue generating transaction but fails to provide specific guidance as to how to record exchange for similar goods.</p>
Recognition of Revenue	<p>Sales revenue should be recognized when the following criteria have all been satisfied:</p>	<p>Sales revenue is recognized when:</p>

Vietnamese Accounting Standards
VS. Current accounting regulations
VAS14 REVENUE AND OTHER INCOMES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
<ul style="list-style-type: none"> ▪ <i>Criteria for sales revenue to be recognized</i> 	<ul style="list-style-type: none"> ▪ The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; ▪ The enterprise retains neither continuing managerial involvement as a owner nor effective control over the goods sold; ▪ The amount of revenue can be measured reliably; ▪ The economic benefits associated with the transaction has flown or will flow to the enterprise; ▪ The costs incurred or to be incurred in respect of the transaction can be measured reliably. 	<ul style="list-style-type: none"> ▪ Goods are delivered or title passed to buyer; ▪ Buyer has paid or agreed to pay for the goods;
	<p><u>Special cases:</u></p> <ul style="list-style-type: none"> - If an enterprise retains only an insignificant risk of ownership, the transaction is a sale and revenue is recognized. - Where economic benefits from the sale of goods depends on uncertainty, recognition of revenue may not be probable until the uncertainty is removed. 	No specific guidelines
<ul style="list-style-type: none"> ▪ <i>Criteria for services rendered to be recognized</i> 	<ul style="list-style-type: none"> ▪ Revenue of a transaction involving the rendering of services is recognized when <i>the outcome of this transaction can be estimated reliably (see below)</i> ▪ Where a transaction involving the rendering of services is attributable to several periods, <i>each period's revenue should be recognized by reference to the stage of completion at the balance sheet date.</i> 	<ul style="list-style-type: none"> ▪ Recognized as the services are completed and buyer agrees to pay;

Vietnamese Accounting Standards
 VS. Current accounting regulations
 VAS14 REVENUE AND OTHER INCOMES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
Recognition of Interest, Royalties and Dividends	<p>The outcome of a transaction can be estimated reliably when the following criteria are all satisfied:</p> <ul style="list-style-type: none"> ▪ The amount of revenue can be measured reliably; ▪ It is probable that the economic benefits associated with the transaction will flow to the enterprise; ▪ The stage of completion of the transaction at the balance sheet date can be measured reliably; ▪ The costs incurred for the transaction and the costs to complete the transaction can be measured reliably. 	<ul style="list-style-type: none"> ▪ No specific guidelines
	<p><u>Basis of recognition:</u></p> <p>Revenue from interest, royalties and dividends earned by the entity should be recognized as follows:</p> <ul style="list-style-type: none"> ▪ Interest is recognized on a time proportion basis and interest rates applied; ▪ Royalties are recognized on an accrual basis in accordance with the relevant agreement; ▪ Dividends are recognized when the shareholder's right to receive payment is estimated. 	<ul style="list-style-type: none"> ▪ Similar to VAS ▪ No specific guidelines ▪ Similar to VAS
<ul style="list-style-type: none"> ▪ <i>What is the difference?</i> 	<p>Finance incomes are recognized in the period's expenses</p>	<p>Financial income is recognized as a financial item.</p>

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Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
<ul style="list-style-type: none"> • Other incomes 	<p>Other incomes in this VAS include receipts from non-recurrent and irregular activities, other than those generating revenue, including:</p> <ul style="list-style-type: none"> - Disposals and sales of fixed assets; - Penalty against a customer for contract breaches; - Insurance compensation received; - Previously written-off accounts which has been collected; - Accounts payable whose payee no longer exist; - Tax reimbursement and reduction; - Others. 	<ul style="list-style-type: none"> ▪ Similar to VAS

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VAS14 REVENUE AND OTHER INCOMES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 114/TC/QĐ/CDKT dated 1 November 1995
<p>Allowance for Bad Debts</p> <ul style="list-style-type: none"> ▪ <i>Reasons</i> ▪ <i>Signs and provision</i> ▪ <i>Implementation date</i> ▪ <i>Allowance reversal</i> ▪ <i>Treatment of bad debts</i> 	<ul style="list-style-type: none"> ▪ Bad debt allowances are made as required under the prudence principle in view of unforeseen loss likely to occur as receivables are no longer collectible, thus impairing the entity's financial performance and presentation of financial statements. ▪ At signs of uncollectible items, allowances are provided and charged to expenses, rather than debiting revenue. <p>VAS is not clear whether to charge the sum to costs of goods sold or operating expenses.</p> <ul style="list-style-type: none"> ▪ No ceiling limit is set for allowances. <p><i>Circular 89 provides guidance on accounting for allowances in administrative expenses</i></p> <ul style="list-style-type: none"> ▪ On the financial statement date ▪ For allowance reversal, expenses (administrative expense) are credited ▪ Bad debt allowances are provided out of funds earmarked for this purposes 	<ul style="list-style-type: none"> ▪ Assist in covering likely loss in the future and conserving working capital. ▪ At signs of doubtful items, allowances are provided and charged to administrative expenses. ▪ Maximum amount provided should be at 20% of total receivables at the financial statement date. ▪ Similar to VAS ▪ Allowances reversed are added to other income. ▪ Bad debt allowances provided are charged to administrative expenses.

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Vietnamese Accounting Standards
VS. Current accounting regulations
VAS14 REVENUE AND OTHER INCOMES

Description	VAS issued under Decision 149/2001/QĐ-BTC dated 31 December 2001	CAR issued under Decision 1141TC/QĐ/CDKT dated 1 November 1995
Disclosure	<p>The financial statements should disclose:</p> <ul style="list-style-type: none"> ▪ The accounting policies adopted for recognizing revenue, including the method of determining the stage of completion of transactions involving the rendering of services. ▪ Revenues of each type of transactions and events: <ul style="list-style-type: none"> - Sale of goods; - Rendering of services; - Interest, royalties, dividends. ▪ Revenue arising from exchanges of goods or services included in each of the above transactions or events. ▪ Other incomes, with items separately disclosed. 	<ul style="list-style-type: none"> ▪ No specific guidelines <p>According to Decision 167/2000/QĐ-BTC dated 25 October 2000, this is to be disclosed by the entity.</p>

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ประวัติผู้เขียน

ชื่อ-สกุล

วรวิติ ตุ่นคำ

วัน เดือน ปี เกิด

7 สิงหาคม 2522

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ปีการศึกษา 2534

ประสบการณ์

- พ.ศ. 2544 – พ.ศ. 2546
พนักงานบัญชีภายใน โรงแรมพรพิงค์ทาวเวอร์ เชียงใหม่
- พ.ศ. 2546 – ปัจจุบัน
อาจารย์ประจำตามสัญญา มหาวิทยาลัยราชภัฏเชียงใหม่