

(Translation)*

Official Emblem

**Notification of the Department of Business Development
on Directions Pursuing Accounting Law to be Applied with
a Juristic Person Established under Foreign Law
but Operating Business in Thailand
Prescribed as the Person Charged with the Accounting Duty, B.E. 2559 (2016)**

Whereas Section 8 of the Accounting Act, B.E. 2543 (2000) prescribes a juristic person established under foreign law but operating business in Thailand as the person charged with the accounting duty subjected to certain provisions under this Act.

By virtue of the provisions of Section 8, Section 9(2), Section 11, Section 13, Section 15, and Section 17 of the Accounting Act, B.E. 2543 (2000), the Director-General of the Department of Business Development issues this Notification, as follows.

Clause 1. In this Notification

“Person Charged with the Accounting Duty” means a juristic person established under foreign law but operating business in Thailand;

“Accounting Inspector-General” means the Director-General of the Department of Business Development and shall also include the person entrusted by the Director-General;

“Accounting Inspector” means the person appointed by the Director-General of the Department of Business Development.

Clause 2. The person charged with the accounting duty must initially undertake the bookkeeping as from the date of commencement of business operations in Thailand.

The person charged with the accounting duty must undertake its first closure of accounts within twelve months as from the date of commencement of bookkeeping specified under the first paragraph and must undertake its closure of accounts every twelve months as from the date of the preceding closure of accounts, except upon permission granted by the Accounting Inspector-General or by the Accounting Inspector for a change of the accounting period, the closure of accounts may take place before the expiration of the twelve-month period.

Clause 3. The person charged with the accounting duty must prepare a financial statement and submit such financial statement to the Department of Business Development or the Provincial Office of Commercial Affairs within five months as from the date of the closure of accounts under Clause 2.

Clause 4. The person charged with the accounting duty must retain the accounts and the supporting documents needed for making accounting entries at its place of business, or its regular place of production or storage of goods, or its regular place of work except upon permission granted by the Accounting Inspector.

Clause 5. When the person charged with the accounting duty commences its business operations in Thailand, it shall notify the place storing the accounts and the supporting documents needed for making accounting entries under Clause 4 as per notification form attached to this Notification. The person charged with the accounting duty shall obtain its juristic person registration number once the place under Clause 4 is notified.

Clause 6. The above juristic person registration number, once given, shall retain even the place storing the accounts and the supporting documents needed for making accounting entries has been notified as changed or moved elsewhere.

Clause 7. This Notification shall come into force from 1st July 2016 onwards.

Given on 27th May 2016

Miss Pongpun Gearaviriyapun
Director-General of the Department of
Business Development