

Translation

**Notification of the Department of Business Development
Re: Mandatory Summary Items in a Financial Statement
B.E. 2554 (2011)***

By virtue of section 11 paragraph three of the Accounting Act B.E. 2543 (2000), being an Act containing certain provisions relating to the restriction of rights and liberties of persons, in respect of which section 29, in conjunction with section 33, section 41 and section 43 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Director-General of the Department of Business Development, by the approval of the Minister of Finance, hereby issues the following Notification:

Article 1. The Notification of the Department of Business Development Re: Mandatory Summary Items in a Financial Statement B.E. 2552 (2009), dated 30th January B.E. 2552 (2009) shall be repealed.

Article 2. The financial reports of the following entities with bookkeeping obligations must contain summary items in accordance with the prescribed form annexed to this Notification, namely:

(1) a registered partnership must have summary items as prescribed in Form 1;

(2) a limited company must have summary items as prescribed in Form 2;

(3) a public limited company must have summary items as prescribed in Form 3;

(4) a juristic person established under a foreign law must have summary items as prescribed in Form 4;

(5) a joint venture under the Revenue Code must have summary items prescribed in Form 5.

Article 3. A registered partnership, limited company, juristic person established under a foreign law and joint venture under the Revenue Code having the characteristics or business description that is not a non-public interest business as prescribed in the financial reporting standard for non-public interest business as prescribed by Notification of the Federation of Accounting Professions must prepare a financial statement with the summary items prescribed in Form 3.

* Published in the Government Gazette, Vol. 128, Part 132d, page 5, 3rd November B.E. 2554 (2011).

Article 4. A registered partnership, limited company, juristic person established under a foreign law and joint venture under the Revenue Code having the characteristics or business description of a non-public interest business as prescribed in the standard of financial reporting for non-public interest businesses prescribed by the Federation of Accounting Professions, but wishes to prepare accounts and financial statement in compliance with the financial reporting standard prescribed by the Federation of Accounting Professions with reference to the International Financial Report Standard: IFRS) must prepare a financial statement containing summary items as prescribed in Form 3.

Article 5. A person with bookkeeping obligations who prepares a financial statement in accordance with Form 3 shall choose to show the consolidated profit and loss account in one of the following forms:

- (1) expense classification by nature of expense form, shown as a single statement;
- (2) expense classification by nature of expense form, shown as a dual statement;
- (3) expense classification by function form – single layer, shown as a single statement;
- (4) expense classification by function form – single layer, shown as a dual statement;
- (5) expense classification by function form – multy-layer, shown as a single statement;
- (6) expense classification by function form – multy-layer, shown as a dual statement.

Article 6. A registered partnership, limited company, juristic person established under a foreign law and joint venture under the Revenue Code that has prepared a financial statement according to Form 1, Form 2, Form 4 and Form 5 respectively shall choose to show its profit and loss account under one of the following forms:

- (1) expense classification by nature of expense form;
- (2) expense classification by function form – single layer statement;
- (3) expense classification by function form – multi-layer statement.

Article 7. In the case where the characteristics or nature of a business does not exhibit any item which requires a summary item under the prescribed form, a summary item is not required for such absent item.

Article 8. In the case where a financial reporting standard prescribes an item statement different from or in addition to the prescription under this Notification, the financial reporting standard shall be complied.

Article 9. This Notification shall apply to financial reports with an accounting period commencing on or after 1st January B.E. 2554 (2011).

Given on the 28th September B.E. 2554 (2011)

Banyong Limprayoonwong

Director-General of the Department of Business Development