

Translation

Notification of the Department of Commercial Registration
Re: Prescription of Mandatory Accounts, Required Contents and Entries in
Accounts, Periods for Recording Entries in Accounts and Supporting Documents
for Accounting Entries
B.E. 2544 (2001)

By virtue of section 7(1), (2), (3) and (4) of the Accounting Act B.E. 2543 (2000), the Director-General of the Department of Commercial Registration hereby issues the following Notification:

Article 1. This Notification is called “Notification of the Department of Commercial Registration Re: Prescription of Type of Mandatory Accounts, Required Contents and Entries in Accounts, Periods for Recording Entries in Accounts and Supporting Documents for Accounting Entries B.E. 2544 (2001).”

Article 2. This Notification shall come into force as from the day following the date of publication in the Government Gazette*.

Chapter 1
Type of Mandatory Accounts

Article 3. A registered partnership, limited company, public limited company established under Thailand, juristic person established under a foreign law operating a business in Thailand and joint venture under the Revenue Code with bookkeeping obligations must prepare the following accounts in full compliance with accounting standards:

- (1) daily accounts:
 - (a) cash account;
 - (b) bank account, divided into separate bank account numbers;
 - (c) daily purchase account;
 - (d) daily sales account;
 - (e) daily general account;

* Published in the Government Gazette, Vol. 118, Part 58d, page 20, 20th June B.E. 2544 (2001).

- (2) ledger accounts:
 - (a) ledger account of assets, liabilities and equity;
 - (b) receipt account and expense account ledger;
 - (c) accounts receivable ledger;
 - (d) accounts payable ledger;
- (3) inventory ledger;
- (4) other daily account and ledger account, and subsidiary ledger as necessary for the business' account.

Chapter 2

Required Contents and Entries in Accounts

Article 4. The front cover of the account book or first sheet of an account in the event of account sheets must contain the following contents:

- (1) name of entity required to prepare accounts; where the entity required to prepare accounts is not a juristic person, the business name may be used;
- (2) type of account;
- (3) the order of each type of account book shall be enumerated in Thai or Arabic numbers; if there are more than one book for each type of account, the books shall be enumerated in consecutive order;

Article 5. Daily accounts, ledger accounts and inventory ledgers must contain the following contents and entries:

- (1) account name, day, month, year, reference number of the supporting document for accounting records or accounts page or reference code, accounts entry and money amount;
- (2) an account page must be paginated in Thai or Arabic numbers on every page;
- (3) account entries representing money amounts must be stated in Thai currency.

Article 6. Each of the following types of accounts, in addition to the entries stated in article 5, must also contain the following entries:

- (1) a cash account or bank account shall contain details on the acquisition or disbursement of cash in hand and cash at bank, but if such details are already stated

in the supporting documents for accounting entries or any daily account, the same category of revenue or expenditure may be recorded as a total sum;

(2) a daily purchase account or daily sales account shall contain details on the type, category, amount and price of traded goods or services, but if such details are already stated in the supporting documents for accounting entries or any register, the purchase or sales transactions as a total sum;

(3) a general daily account shall contain an explanation of accounting entries;

(4) a ledger account of assets, liabilities and equity shall contain details of increase or decrease of assets, liabilities and equity with references to the type of account and account page or reference code;

(5) a receipt account and expense account shall contain details on the source of revenue or expense with references to the type of account and account page or reference code;

(6) an accounts receivable ledger and accounts payable ledger shall contain the names of debtors or creditors, and account entries shall contain details on debt creation or satisfaction, and the recording of such entries shall also refer to the type of account and account page or reference code;

(7) an inventory ledger shall contain the name, type, amount, unit, details of acquisition or disposal of goods and the amount of such goods.

Chapter 3

Period for Recording Entries in Accounts

Article 7. The following time limits are prescribed for recording entries in accounts:

(1) daily account, within fifteen days of the occurrence of such entry;

(2) ledger account, the entry must be noted from the daily account within fifteen days of the last day of the month in which such entry occurred;

(3) inventory ledger, within fifteen days of the last day of the month in which such entry occurred.

In the case of an account under (2) and (3) which must record an outstanding balance, the outstanding balance entry must be recorded within sixty days as from the account closing date.

Chapter 4

Supporting Documents for Accounting Entries

Article 8. Supporting documents for accounting entries are memorandums, letters or any documents evidencing accounting entries which may be divided into 3 categories, namely:

- (1) supporting document for accounting entry prepared by a third party;
- (2) supporting document for accounting entry prepared by the entity with bookkeeping obligations for issuance to a third party;
- (3) supporting document for accounting entry prepared by the entity with bookkeeping obligations for use in its own business.

Article 9. All categories of supporting documents for accounting entries under article 8 must contain the following items and have the items prescribed in article 10(1) or (2) or article 11 depending on the category of supporting document for accounting entry:

- (1) name of entity preparing the document which may be the trading name of entity preparing the document;
- (2) name of document;
- (3) number of document and volume (if any);
- (4) day, month, year of document issue;
- (5) total amount of money.

Article 10. If a supporting document for accounting entry is a document under article 8(2), the document must also contain items under (1) or (2), as the case may be, namely:

- (1) in the case of a document evidencing a money receipt, deposit receipt payment receipt or financial instrument, the document must contain the following items:
 - (a) taxpayer identification number of the entity preparing the document;
 - (b) address of the entity preparing the document;
 - (c) details on the receipt of cash or financial instrument;
 - (d) name, type, amount, unit, unit price and total price of goods or services in each item, except where details have already been specified in the document under (2) (c);

(e) signature of the receiver of cash or financial instrument, except where the document was issued and negotiated by computer or other too having the same effect;

(2) in the case of a document which serves as an evidence of disposal payment, transfer delivery of goods or services that has not yet been paid by cash or financial instrument, there shall be the following items:

(a) taxpayer identification number of the entity preparing the document;

(b) address of the entity preparing the document;

(c) name, type, amount, unit, unit price and total price of goods or services in each item;

(d) name or trade name and address of the purchaser or receiver of goods or services

(e) signature of the person preparing the document;

(f) signature of the receiver of goods or services.

Article 11. If a supporting document for accounting entry is a document under article 8(3), there shall also be the following items:

(1) description of the transaction;

(2) methods and calculations (if any);

(3) signature of the person accounting officer or an assigned person approving the transaction.

Article 12. At least 1 copy must kept for a supporting document for accounting entry prepared by an accounting officer for issuance to a third party.

Article 13. An entry in a daily account and inventory ledger must:

(1) be evidenced by a supporting document for accounting entry in every item and such supporting document for accounting entry must be capable of verifying the accuracy and completeness of the accounting entry truthfully and reliably;

(2) use a supporting document for accounting entry under article 8 (1) or (2), as the case may be, first, but in the absence of which the document under (3) shall be used instead.

Given on the 19th June B.E. 2544 (2001)

Adul Vinaiphat

Director-General of the Department of Commercial Registration