

Technical Update TU004/2021

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This article covered one of the important regulations issued by Non-Banking Financial Services Authority Accounting and Auditing Regulator recently on the following area

THIS NEWSLETTER COVERS

1. INSTRUCTION ON APPLICATION FOR EXTENSION OF INDEPENDENT AUDIT AND PUBLICATION OF INDEPENDENT AUDIT COMMENT ON 2020 FINANCIAL STATEMENTS

INSTRUCTION ON APPLICATION FOR EXTENSION OF INDEPENDENT AUDIT AND PUBLICATION OF INDEPENDENT AUDIT COMMENT ON 2020 FINANCIAL STATEMENTS

The MEF and ACAR had issued Prakas 563 dated 10 July 2020 on the obligation to submit Financial Statement for Independent Audit and Notification on Reminder of Implementation of Obligation to Submit Annual Financial Statements for Independent Audit and Submission of the Audited Financial Statements to the Accounting and Auditing Regulator dated 25 May 2021, which mentioned about the obligation of enterprises and the deadline to submit the report by **15 July 2021**.

Due to Covid-19 pandemic situation in Cambodia, on 10 June 2021, the ACAR issued an instruction on how to submit the application for extension of independent audit and publication of independent audit comment on financial statement for financial year ended 2020.

The ACAR has also provided instructions on the application for extension as below:

1. Must submit the letter to the ACAR by stating a proper reason and using the sample letter attached to this instruction;
2. Must submit the application at least 15 days before the deadline of the independent audit completion and publication of independent audit comment in accordance with Prakas; and
3. Must attach the audit contract (if any) or/and relevant supporting their application.

In the circumstance of Covid-19, enterprise are allowed to submit the application to the ACAR via email: info@acar.gov.kh or Telegram 070 929 237 or 093 919 192.

Note: To get updated information on accounting and audit. Please join the telegram Channel of the ACAR:
<https://t.me/acarcambodia>.

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For further information about how Baker Tilly Cambodia can assist you and your organisation, please contact us via below.

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