

**Datasheet for business formalities.**

**Technical Assistance for Business Regulation Review and Rationalization in Lao PDR**

REGISTRATION DATA		
<b>Name of formality</b>	<b>License to Operate Auditing Enterprise</b>	
<b>Type of formality</b>	License	
<b>Formality Code</b>	<b>Date of last modification</b>	<b>Responsible Authority</b>
MoF-AD-12	04.01.2018	Accounting Department

BACKGROUND DATA	
<b>Means of presentation</b>	At the Authority Offices
<b>Specific sector linked to the formality</b>	M - Professional, scientific and technical activities
<b>Purpose for enforcing the business formality</b>	Auditor plays imminent role in audit and review the financial statement of any enterprise to ensure a full compliance and since those financial statement is one of the key documents that would show the financial status of any enterprise, it is needed to ensure the capacity, reliability and credential of those audit enterprise.
<b>Who should complete this business formality?</b>	Any person or legal entity that intends to operate the Auditing Enterprise that provides audit services, including audit of the financial statement, review of the financial statement, information verification for the future financial information and other services relating to auditing service.
<b>The formality has online information?</b>	NO
<b>Link to online information</b>	
<b>The formality has an application form?</b>	YES
<b>Any additional comment concerning the formality</b>	After the obtainment of this Formality and the Enterprise Registration Certificate, the director shall get the auditor permit from the Ministry of Finance pursuant to the relevant laws.

REQUIREMENTS AND SUPPORTING EVIDENCE		
<b>Time it takes to the authorities to process the formality</b>	10	Ministry of Finance will issue this Formality within 10 working days from the receipt of the investment application from the Industry and Commerce authorities.
<b>Qualifications needed by the business to get the formality</b>	1. The applicant shall be the accounting expert or a foreign auditing enterprise; 2. The applicant shall be a member of Chamber of Accounting and Audit; 3. The applicant shall not be a government officer, owner, shareholder or employee in other auditing enterprise; 4. The applicant shall never convicted or adjudicated to commit any crime relating to embezzlement or other financial / accounting crime; 5. The enterprise shall have at least 2 accounting expert 6. 2/5 of the	

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REQUIREMENTS AND SUPPORTING EVIDENCE	
	shareholders shall be the accounting expert.
<b>Is there any reason for the authority to deny the issuing of the formality?</b>	Deny in case that the applicant do not have the required qualification.

RENEWAL INFORMATION	
<b>Does the formality have a validity or an expiration date?</b>	<b>How long will the formality be valid for? (in months)</b>
YES	12
<b>What is the process and conditions to renew the formality?</b>	The relevant law does not define the validity period but the Department informed that the auditing enterprise shall submit the annual basis by submitting the annual performance report.

ISSUING FEES				
<b>Has application fees?</b>	<b>Service fees businesses need to disburse</b>	<b>Certificate fees businesses need to disburse</b>	<b>Application fees businesses need to disburse</b>	<b>Total fees businesses need to disburse</b>
YES	250000.00	600000.00	0.00	850000.00
<b>Comments</b>	Reference: Presidential Edict No. 03/PR			

RENEWAL FEES				
<b>Has renewal fees?</b>	<b>Service fees businesses need to disburse</b>	<b>Certificate fees businesses need to disburse</b>	<b>Renewal fees businesses need to disburse</b>	<b>Total renewal fees businesses need to disburse</b>
YES	250000.00	0.00	0.00	250000.00
<b>Comments</b>	According to Authority's comments			

LEGAL FRAMEWORK			
Name	Number	Date	Comment
Law on Independent Audit	51/ສພຸ	22.07.2014	Part IV Accounting and Audit

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LEGAL FRAMEWORK			
			Enterprise Article 40, 43, 44, 45, 46, 47, 49

REQUIRED DOCUMENTS	
Document Name	Comment
Joint Venture Agreement / Partnership Agreement / Incorporation Agreement	ສັນຍາສ້າງຕັ້ງບໍລິສັດຂອງຂາຮຸ້ນ (ຖ້າມີ)
Power of Attorney	ໃບມອບສິດໃຫ້ບຸກຄົນທີ່ຮັບຜິດຊອບພົວພັນເອກະສານ (ຖ້າມີ)
Evidence of Capital Contribution	
Curriculum vate	ຊີວະປະຫວັດລະອຽດ; ໃບຢັ້ງຢືນການຜ່ານງານ (ບັນຊີ ແລະ/ຫຼື ກວດສອບ)
Address Certification	
Copy of ID / family registry / passport of Investor	ສໍາເນົາບັດປະຈຳຕົວ ຫຼື ໜັງສືຜ່ານແດນ; ສໍາເນົາສໍາມະໂນຄົວ
Certificate of Delegation from Accounting Parent Company	ເອກະສານຢັ້ງຢືນການມອບສິດ ຫຼື ຖ່າຍໂອນຕ່າງໆຂອງບໍລິສັດແມ່ (ຖ້າມີ); ໃບແຕ່ງຕັ້ງບຸກຄົນຮັບຜິດຊອບ, ຮັບໜ້າທີ່ປະຈຳຢູ່ ສປປ ລາວ ຂອງບໍລິສັດແມ່ (ຖ້າມີ)
Business Operation Report of the Parent Company for the Importation of Medicine	ຖ້າມີ
Location Confirmation of Enterprise	
Location Map of the Enterprise	
Photograph of the Managing Director	ຮູບຖ່າຍບໍ່ເກີນສາມເດືອນ ຂະໜາດ 3x4 ຈຳນວນ 2 ໃບ
Feasibility Study	ບົດວິພາກເສດຖະກິດແຜນການ 3 ປີ
Article of Association	
Criminal Certificate	ໃບແຈ້ງໂທດເລກທີ 3
Lao CPA Membership Card	
Certificate of Auditor	
Education Qualification Evidence	ໃບປະກາສະນີຍະບັດວິຊາສະເພາະ

STATISTICS (Issue or/and renewed number)
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STATISTICS (Issue or/and renewed number)		
Year	Issued	Renewed
2016	8	10

LIST OF ATTACHED DOCUMENTS		
Name of document	Type of document	File of document
ໃບຄໍາຮ້ອງ	Application form	599a5e352c022.pdf
ຊື່ວະປະຫວັດ ຂອງທີ່ປຶກສາບັນຊີ	Application form	599a5f230367d.pdf
ໃບອະນຸຍາດດໍາເນີນທຸລະກິດກວດສອບ	Example of resolution	5a4625c9f281f.pdf