GENERAL INFORMATION	
Name of formality	License to Operate Auditing Enterprise
Type of formality	License
Date of last modification	04.01.2018
Responsible Authority	Accounting Department
Who should apply for this formality?	Any individual or legal entity intending to establish or co-operate with accounting and auditing enterprises in Lao PDR.
Qualifications needed by the business to get the formality	Applicants shall meet the following conditions:1. Be a professional accountant or foreign auditing enterprise;2. Be a member of the Chamber of Accountants and Auditors;3. Not a government official, the owner, a shareholder, nor an employee of any enterprise.4. Has never been disciplined or convicted for any crime related to fraud or any other financial and accounting misconducts;5. There must be at least 2 accounting experts and higher diploma in case it is a private enterprise;6. At least 3/5 of the shareholders are all accounting experts, the executives, and the senior staff in case of two or more shareholders.

LEGAL FRAMEWORK			
Name	**Number**	**Date**	**Comment**
Law on Independent Audit	51/NA	22.07.2014	Part IV Accounting and Audit EnterpriseArticle 40, 43, 44, 45, 46, 47, 49, 51, 63
Presidential Ordinance on Fees and Service Fees	003/PO	26.12.2012	Article 8.1

REQUIRED DOCUMENTS FORMALITIES		
Name	**Type**	**Comment**
${SUPPORT_NAME}	${SUPPORT_TYPE}	${SUPPORT_COMMENT}

LIST OF ATTACHED DOCUMENTS FOR FIRST TIME APPLICATION		
Name of document	**Type of document**	**File of document**
${ATTACHMENT_NAME}	${ATTACHMENT_TYPE}	${ATTACHMENT_FILE}

LIST OF ATTACHED DOCUMENTS FOR RENEW APPLICATION		
Name of document	**Type of document**	**File of document**
${ATTACHMENT_NAME_RENEW}	${ATTACHMENT_TYPE_RENEW}	${ATTACHMENT_FILE_RENEW}

MEAN OF PRESENTATION		
Means of presentation	At the Authority Offices	
Address of authority	Accounting Department, Ministry of Finance	
Time it takes to the authorities to process the formality	10	The Ministry of Finance will consider issuing the license within 10 working days from the date of receiving the application from the Industry and Commerce sector.

RENEWAL INFORMATION	
Does the formality have a validity or an expiration date?	**How long will the formality be valid for? (in months)**
NO	0
What is the process and conditions to get the formality?	
What is the process and conditions to renew the formality?	Enterprises that obtained a license to operate an auditing enterprise must report their activities, organizational structure, and personnel to the Ministry of Finance on an annual basis (Article 63) for the issuance of the annual auditing enterprise monitoring certificate.

ISSUING FEES

Has application fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Application fees businesses need to disburse	Total fees businesses need to disburse
YES	0.00	500000.00	0.00	500000.00
Comments	Pursuant to Article 8 of the Ordinance No. 003/PO, dated 26 December 2012 on the Fees and Service Charges, and other legislations approved from time to time.			
ADDITIONAL ISSUING FEES				
Additional fee names				
NO	0.00	0.00	0.00	0.00
Additional fee comments				

RENEWAL FEES				
Has renewal fees?	**Service fees businesses need to disburse**	**Certificate fees businesses need to disburse**	**Renewal fees businesses need to disburse**	**Total renewal fees businesses need to disburse**
NO	0.00	0.00	0.00	0.00
Comments				
ADDITIONAL RENEWAL FEES				
Additional renewal fees names				
NO	0.00	0.00	0.00	0.00
Additional renewal fees comments				