

GENERAL INFORMATION	
Name of formality	License to Operate Accounting Enterprise
Type of formality	License
Date of last modification	04.01.2018
Responsible Authority	Accounting Department
Who should apply for this formality?	Any individual, legal entity intending to establish or co-operate with accounting enterprises in Lao PDR.
Qualifications needed by the business to get the formality	1. The applicant shall be the accounting expert; 2. The applicant shall be a member of the Chamber of Accountants and Auditors;3. The applicant shall not be a government officer, owner, shareholder or employee in another auditing enterprise; 4. The applicant shall never be disciplined or convicted for any crime related to fraud or any other financial, accounting misconducts5. The enterprise shall have at least 3 accounting experts with at least a Higher Diploma.

LEGAL FRAMEWORK			
Name	Number	Date	Comment
Law on Independent Audit	51/NA	22.07.2014	Part IV Accounting and Audit Enterprise Article 40, 41, 42, 45, 46, 47, 48
Presidential Ordinance on Fees and Service Fees	003/PO	26.12.2012	Article 8

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 after the date of receiving the application from the Industry and Commerce sector, and after all required conditions are met. After an individual or legal entity obtains a business operating license to operate an accounting enterprise from the Finance sector and obtains a business registration certificate from the Industry and Commerce sector, it shall be registered as a legal entity of the Chamber of Accountants and Auditors.

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?	In order to issue the annual accounting enterprise monitoring certificate to enterprises that have obtained a business operating license to operate an accounting enterprise, the enterprises shall report their activities, organizational structure, and personnel to the Ministry of Finance on an annual basis. The report must include the following main documents:1. The results of the annual activities, the organizational structure, the proportion of its technical staff, and the implementation of obligations as specified in Article 6, Article 50 of this law.2. Annual financial statements3. Professional compensation insurance4. Upgrading vocational education for employees in their enterprises5. Transparency report
-------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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.			
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 c omments				