

# GUIDE

## Annual Account Audit in Thailand

*This guide has been prepared for the assistance of individuals looking for annual account audit in Thailand. Though it does not exhaustively cover the subjects it deals with, but it does intend to answer some of the important points. However, if any specific issue arises in practice, it will be necessary to refer to the laws and regulations of Thailand and seek proper legal advice.*

Typically, all legal entities in Thailand have a legal obligation to prepare audit reports. The **ANNUAL FINANCIAL STATEMENT** is prepared based on the accepted Thai accounting principles. Failing to submit the audited financial statement within the tenure is liable to fine of around 50,000 baht. There is exception too. Option such as case-by-case allows you some more time to submit the statement.

Alongside the company's annual financial statement, the annual income tax return must be filed with the Department of Revenue within 150 days after the fiscal year ends. But in case of a dormant company, how to file the annual financial statement? A legal firm is expected to offer services like;

Preparing the annual audit financial statement in both Thai and English version  
Preparing accounting records like general ledger, financial statement, journal and trail balance in both languages.

Preparing secretarial documents, consisting of Sor.Bor.Chor. 3 and Bor.Oor.Jor.5  
Preparing yearly corporate income tax return and much more

### Auditing Package

Accounting including general ledger, general journal and trial balance  
Preparing financial statements and submitting it  
Filing and submission of corporate tax  
Post-audit processes

### Post Auditing Service

After the auditing we usually send a copy for review  
If any tax is to be paid we will let you know about it. On receiving cheque or cash from your company we will settle all the dues.  
The company must do these after the auditor has signed the report  
Advertise in a local newspaper stating that there will be a meeting of shareholders  
Send an invitation to all shareholders within 7 days  
Create minutes of the meeting  
Finish all the formal requirements within 30 days of having the report signed by the auditor

## Documents Required

\*Stock cards \*Income and expenses for the year \*Lease agreement  
\*Inventory (if any)

\*A copy of title deeds the company may have received when purchasing land

\*Company seal \*Half Year Report (PND 51)

\*Bank statement for every corporate bank account (current, saving account)

\*Annual audit for the previous year, including financial statement,  
assets register auditor report, trial balance and PND 50 plus general ledger