



ព្រះរាជាណាចក្រកម្ពុជា
ជាតិ សាសនា ព្រះមហាក្សត្រ
KINGDOM OF CAMBODIA
Nation Religion King

ក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុ
MINISTRY OF ECONOMY AND FINANCE

N^o. 221.....MEF/...BK...

PRAKAS
ON
THE IMPLEMENTATION OF
CAMBODIAN ACCOUNTING STANDARDS-(CASs) AND
CAMBODIAN FINANCIAL REPORTING STANDARDS-(CFRSs)

Having seen:

- the Constitution of the Kingdom of Cambodia;
- the Royal Decree No. NS/RKT/0704/124 dated 15 July 2004 on the Appointment of the Royal Government of the Kingdom of Cambodia;
- the Royal Decree No. 02/NS/94 dated 20 July 1994 promulgating the Law on the Organization and Functioning of the Council of Ministers;
- the Royal Decree NS/RKM/0196/18 dated 24 July 1996 on Establishment of the Ministry of Economy and Finance;
- Sub-Decree No 04/ANKr/BK dated 20 January 2000 on Functioning of the Ministry of Economy and Finance;
- the Royal Kram NS/RKM/0702/011 dated 8 July 2002 on promulgating the Law on Corporate Accounts, their Audit and the Accounting Profession;
- the Anukret N^o 78 ANKr/BK dated 18 November 2004 on the Addition and Rectification of the Ministry of Economy and Finance;
- Sub-Decree on 08/ANKr/BK dated 3 March 2003 on Composition and Functioning of the National Accounting Council;
- Sub-Decree No 18/ANKr/BK dated 19 March 2003 on Organization and Functioning of the Kampuchea Institute of Certified Public Accountants and Auditors;
- request of Chairman of National Accounting Council and referring to a minute of meeting dated 21 September 2007
- necessity of modernization, and accounting standards and financial reporting standards in conformity with economic globalization.

Hereby Decided

Article 1: To authorize the implementation of the eighteen (18) Cambodian Accounting Standards-CASs and the two (02) Cambodian Financial Reporting Standards-CFRSs that are annexed in this Prakas to be used by state-owned entities and private companies as the base for the production of their accounting records and their annual financial reporting.

Article 2 Large and medium entities are bound by this Prakas must fully implement because of as their obligations. Other categories of entities can equally use these CASs and CFRSs whenever they judge necessary to improve the presentation of their financial statements.

Article 3 Entities that are bound by this requirement must present their annual reports in compliance with CASs and CFRSs for accounting period 2008 onward.

Article 4 Secretary General , Director of Cabinets, Chairman of NAC, Tax Department, president of KICPAA, and all relevant departments and organizations under auspices of the Ministry of Economy and Finance, state-owed entities, private companies, and relevant physical persons shall effectively implement the Prakas from day of this signature.

Phnom Penh, 25 March 2008

CC:

- Ministry of Royal Palace
- General Secretariat of Senate
- General Secretariat of National Assembly
- National Audit Authority
- Cabinet of the Prime Minister
"for information"
- All relevant ministries-institutions
- All provinces-cities
"for implementation"
- Archives

**Senior Minister
Minster of Economy and Finance**

KEAT CHHON

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