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VIETNAM BRIEFING

From Dezan Shira & Associates

Accounting and Bookkeeping in Vietnam

P.04 Navigating VAS: A Guide to
Vietnamese Accounting Standards

P.08 VAS and the IAASB:
Understanding Key Differences

P.11 Expert Advice: Optimizing
Bookkeeping in Foreign
Investment Projects

Introduction



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Managing accounting and bookkeeping in Vietnam can prove to be a time consuming and constantly changing area of compliance, even for those well-versed in investment within the country. Shifting regulations, changing interpretations of existing legislation, and convergence with international norms all coalesce to form a compliance environment with significant costs.

Although adapting to Vietnam's accounting framework can be a significant challenge, those with up-to-date information on the country's accounting policies and a keen attention to detail will find that the benefits that Vietnam can impart far outweigh its challenges. To ensure that costs are kept to a minimum, it is critical that companies develop a firm understanding of Vietnam's accounting framework prior to market entry and to maintain robust systems of regulatory monitoring during the course of operations within the country.

In this issue of Vietnam Briefing, we outline the basic framework of accounting regulation applied in Vietnam and provide guidance on how to ensure compliance in order to setup and carry out operations within the country in a seamless manner. We examine existing Vietnamese accounting standards, highlight differences between Vietnamese and international accounting standards, and provide expert insight on compliance issues in Vietnam.

Dezan Shira & Associates has a growing team of tax and accounting specialists within Vietnam providing our clients with years of combined experience helping foreign enterprises maintain compliance and to bridge the gap between Vietnamese accounting standards and those in their home markets. For questions on conforming to Vietnamese accounting standards, please contact our offices in Ho Chi Minh City and Hanoi.

Kind regards,

Alberto Vettoretti



This Month's Cover Art

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This Issue's Topic

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Online Resources from Vietnam Briefing

-  [IFRS and VAS Part 1: Introduction to Vietnamese Accounting Standards](#)
-  [Circular Brings Vietnamese Accounting Closer to IFRS](#)
-  [Annual Audit and Compliance in Vietnam 2016](#)
-  [Tax, Accounting and Audit in Vietnam 2016 \(2nd Edition\)](#)

Online Resources on Emerging Asia

-  [An Introduction to Doing Business in Vietnam 2016](#)
-  [Annual Audit and Compliance in ASEAN](#)
-  [Managing Your Accounting and Bookkeeping in India](#)
-  [Managing Your Accounting and Bookkeeping in China](#)

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