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ASEAN BRIEFING

From Dezan Shira & Associates



Annual Audit and Compliance in ASEAN

NEW

P.04 Annual Audit and Compliance in ASEAN: Indonesia, Malaysia, Thailand, the Philippines, and Singapore

P.11 Getting the Most out of your Singapore Audit

Introduction



Chris Devonshire-Ellis

Chairman
Dezan Shira & Associates
Singapore Office

Audit compliance is one of the most important tasks that needs to be undertaken by companies at the beginning of a new fiscal year. In addition to ensuring taxes and duties are paid and accurate, it helps companies detect any irregularities and allows them to take appropriate action. However, the process can be daunting for companies operating in a foreign country. This process can be even more complex when doing business in the evolving markets of emerging ASEAN, despite laudable steps towards regulatory harmonization.

For the first issue of our ASEAN Briefing Magazine, we look at the different audit and compliance regulations of five of the main economies in ASEAN. We firstly focus on the accounting standards, filing processes, and requirements for Indonesia, Malaysia, Thailand and the Philippines. We then provide similar information on Singapore, and offer a closer examination of the city-state's generous audit exemptions for small-and-medium sized enterprises.

As the region becomes more attractive, it is important for all companies to be informed on the latest updates and regulations to remain in compliance. With multiple years of experience operating regionally, the qualified professionals at Dezan Shira and Associates have assisted a wide number of clients to meet their accounting and compliance needs in ASEAN. We hope you help us become part of your Asian success story, and wish you and your business interests a profitable year ahead.

With kind regards,

Chris Devonshire-Ellis



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Gopal Samantray
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Art Konsult
info@artkonsult.com
+91-11-65683083
www.artkonsult.com

Reference

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Publisher / Chris Devonshire-Ellis
Senior Editor / Samuel Wrest, Dustin Daugherty
Contributors / David Lee, Alberto Vettoretti
Design / Jessica Huang & Estela Mi
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Asia Briefing Ltd.,

Unit 1618, 16/F, Miramar Tower 132 Nathan Road,
Tsim Sha Tsui Kowloon, Hong Kong SAR



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Our Offices in ASEAN

Singapore

singapore@dezshira.com | +65 6521 2933

Vietnam

hanoi@dezshira.com | +84 4 3942 0443

hcmc@dezshira.com | +84 8 6299 8294

Our Alliance Members in ASEAN

Indonesia

indonesia@dezshira.com | +62 21 3193 7020

The Philippines

philippines@dezshira.com | +63 2 562 8190

Malaysia

malaysia@dezshira.com | +60 3 6257 1130

Thailand

thailand@dezshira.com | +66 2 684 1299

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