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(២០/៣០ ម^២)

Ministry of Economy and
Finance

KINGDOM OF CAMBODIA

NATION RELIGION KING

No.799 MEF

16 October 2003

**PRAKAS ON THE
IMPLEMENTATION OF
CAMBODIAN ACCOUNTING STANDARDS
(CAS)**

The Senior Minister,
Minister of Economy and Finance

- Seen the Constitution of the Kingdom of Cambodia;
- Seen the Royal Decree NS/RKT/1198/72 dated 30 November 1998 on the Appointment of the Royal Government of Cambodia;
- Seen the Law on the Organisation and Functioning of the Council of Ministers promulgated by the Royal Decree No.02/NS/94 dated 20 July 1994;
- Seen the Law on the Establishment of the Ministry of Economy and Finance promulgated by the Royal Decree NS/RKM/0196/18 dated 24 January 1996;
- Seen the Royal Kram NS/RKM/0297/03 dated 04 February 1997 on promulgating by the law on Financial System.
- Seen the Law on Corporate Accounts, Their Audit and The Accounting Profession promulgated by the Royal Decree NS/RKM/0702/011 dated 8 July 2002;
- Seen the Anukret No.04 ANKR.BK dated 20 January 2000 on the Organisation and Functioning of the Ministry of Economy and Finance;
- Seen the Anukret No.08 ANKR.BK dated 3 March 2003 on the Composition and Functioning of the National Accounting Council;
- Seen the minutes of meeting dated 24 March 2003 of the National Accounting Council during its first session of the first term of office;
- Pursuant to the needs of the Ministry of Economy and Finance;

Hereby Decided

- Article 1: To authorize the implementation of the fifteen (15) Cambodian Accounting Standards (CAS) that are enclosed in this Prakas to be used by state-owned enterprises and private companies as a base for the production of their accounting system and their annual financial reports.
- Article 2: Large and medium enterprises are bound by this obligation. Other categories of enterprises can equally use this CAS whenever they judge necessary to improve the presentation of their financial statements.
- Article 3: Companies that are bound by this requirement are authorized until the end of 2004 to produce the financial statements according to the CAS. They must present their financial statements according to the CAS starting the fiscal year of 2005.
- Article 4: The Secretary General, the Director of the Cabinet, the Director of the Administrative and Finance Department, the Secretariat of the NAC, of KICPAA, and other concerned units shall respectively implement this Prakas from the date of its signature for their respective requirement.

For the Senior Minister
Minister of Economy and Finance
Acting Minister

Ouk Rabun

CC:

- Council of Ministers "for information"
- As stated in Article 4
- Documentation and Archives