

Guidelines on preparation and presentation of Financial Statement according to Circular 200

Circular 200/2014/TT-BTC issued by Ministry of Finance dated 22/12/2014 on guideline for Accounting policies for enterprises with some changes on how to prepare and present the Financial Statements.

To bring the clear understanding of these changes on Financial Statements, VNC team hereby summarize the principles of preparation and presentation of enterprises' Financial Statements:

1. Balance Sheet
2. Income Statement

1. Balance Sheet (for the enterprises who meet the assumption of continuous operation)

ITEM	CODE	METHOD
ASSETS		
A- SHORT-TERM ASSETS	100	= Code 110 + Code 120 + Code 130 + Code 140 + Code 150
I. Cash and cash equivalents	110	= Code 111 + Code 112
1. Cash	111	Total Debit balance of account 111, 112 and 113
2. Cash equivalents	112	Total Debit balance of detailed account 1281, 1288 with the remaining maturity of less than 3 months from the date of the report.
II. Short-term financial investments	120	= Code 121+ Code 122 + Code 123
1. Trading securities	121	Debit balance of account 121
2. Provision for decrease in value of trading securities (*)	122	Credit balance of detailed account 2291
3. Investments held to maturity	123	Total Debit balance of detailed account 1281, 1282, 1288 with the remaining maturity of less than 12 months from the date of the report (which are not classified as cash equivalents).
III. Short-term receivables	130	= Code 131 + Code 132 + Code 133 + Code 134 + Code 135 + Code 136 + Code 137 + Code 139
1. Short-term receivables from customers	131	Debit balance of detailed account 131 (with the remaining maturity of less than 12 months from the date of the report).
2. Prepayments to sellers in short-term	132	Debit balance of detailed account 331 (within 12 months or within a normal operating cycle).
3. Short-term intercompany receivables	133	Total Debit balance of detailed account 1362,1363,1368 (with the remaining maturity of less than 12 months from the date of the report).
4. Receivables according to the progress of construction cont	134	Debit balance of account 337
5. Short-term loan receivables	135	Debit balance of detailed account 1283 (with the remaining maturity of less than 12 months from the date of the report).
6. Other short-term receivables	136	Total Debit balance of detailed account 1385, 1388, 334, 338, 141, 244 (with the remaining maturity of less than 12 months from the date of the report).
7. Provision for uncollectible short-term receivables (*)	137	Credit balance of detailed account 2293 (detailed provisions for uncollectible short-term receivable).
8. Shortage of assets awaiting resolution	139	Debit balance of account 1381
IV. Inventories	140	= Code 141 + Code 149
1. Inventories	141	Total Debit balance of account 151, 152, 153, 154, 155, 156, 157, 158 (exclude Equipment, supplies, spare parts over 12 months or beyond a normal operating cycle).
2. Provision against devaluation of goods in stock (*)	149	Credit balance detailed account 2294 (exclude provision for devaluation of costs of long-term work in progress and long term equipment, materials, spare parts).
V. Other short-term assets	150	= Code 151 + Code 152 + Code 153 + Code 154 + Code 155
1. Short-term prepaid expenses	151	Debit balance of detailed account 242 (within 12 months)
2. Deductible VAT	152	Debit balance of account 133
3. Taxes and other revenues to the state	153	Debit balance of account 333
4. Purchase and resale of government bonds	154	Debit balance of account 171
5. Other short-term assets	155	Debit balance of detailed account 2288 (within 12 months)
B- LONG-TERM ASSETS	200	= Code 210 + Code 220 + Code 230 + Code 240 + Code 250 + Code 260
I. Long-term receivables	210	= Code 211 + Code 212 + Code 213 + Code 214 + Code 215 + Code 216 + Code 219
1. Long-term receivables from customers	211	Debit balance of detailed account 131 (with the remaining maturity of more than 12 months from the date of the report).
2. Prepayments to suppliers in long-term	212	Debit balance of detailed account 331 (over 12 months).
3. Working capital provided to subordinate units	213	Debit balance of account 1361
4. Long-term intercompany receivables	214	Total Debit balance of of detailed account 1362,1363,1368 (with the remaining maturity of more than 12 months from the date of the report).
5. Receivables on long-term loans	215	Debit balance of detailed account 1283 (with the remaining maturity of more than 12 months from the date of the report).
6. Other long-term receivables	216	Total Debit balance of of detailed account 1385, 1388, 334, 338, 141, 244 (with the remaining maturity of more than 12 months from the date of the report).

7. Provision for doubtful long-term receivables (*)	219	Credit balance of detailed account 2293 (detailed provisions for uncollectible long-term receivable).
II. Fixed assets	220	= Code 221 + Code 224 + Code 227
1. Tangible fixed assets	221	= Code 222 + Code 223
- Historical Costs	222	Debit balance of account 211
- Value of accumulated depreciation (*)	223	Credit balance of detailed account 2141
2. Finance lease fixed asset	224	= Code 225 + Code 226
- Historical Costs	225	Debit balance of account 212
- Value of accumulated depreciation (*)	226	Credit balance of detailed account 2142
3. Intangible fixed assets	227	= Code 228 + Code 229
- Historical Costs	228	Debit balance of account 213
- Value of accumulated depreciation (*)	229	Credit balance of detailed account 2143
III. Investment real property	230	= Code 231 + Code 232
- Historical Costs	231	Debit balance of account 217
- Value of accumulated depreciation (*)	232	Credit balance of detailed account 2147
IV. Long-term unfinished assets	240	= Code 241 + Code 242
1. Cost of long-term work in progress	241	Debit balance of detailed account 154 (more than one operating cycle) and Credit balance of account 2294
2. Cost of construction in progress	241	Debit balance of account 241
V. Long-term financial investments	250	= Code 251 + Code 252 + Code 253 + Code 254 + Code 255
1. Investments in subsidiaries	251	Debit balance of account 221
2. Investments in associated companies and joint-ventures	252	Debit balance of account 222
3. Investments in other units	253	Debit balance of detailed account 2281
4. Provisions for long-term financial investments (*)	254	Credit balance of detailed account 2292
5. Investments held to maturity	255	Debit balance of account 1281, 1282, 1288 (with the remaining maturity of more than 12 months from the date of the report).
VI. Other long-term assets	260	= Code 261 + Code 262 + Code 268
1. Long-term prepaid expenses	261	Debit balance of detailed account 242 (over 12 months).
2. Deferred income tax assets	262	Debit balance of account 243
3. Long term equipment, supplies and spare parts	263	Debit balance of detailed account 1534 and Credit balance of detailed account 2294 (storage time of more than 12 months)
4. Other long-term assets	268	Debit balance of detailed account 2288
TOTAL ASSETS (270 = 100 + 200)	270	= Code 100 + Code 200
EQUITY		
C- LIABILITIES	300	= Code 310 + Code 330
I. Short-term debt	310	= Code 311 + Code 312 + Code 313 + Code 314 + Code 315 + Code 316 + Code 317 + Code 318 + Code 319 + Code 320 + Code 321 + Code 322 + Code 323 + Code 324
1. Short-term supplier payables	311	Credit balance of detailed account 331 (payment term of within 12 months at the time of reporting).
2. Short-term deferred revenues	312	Credit balance of detailed account 131 (enterprises must provide services within 12 months at the time of the report).
3. Taxes and other payables to State	313	Credit balance of account 333
4. Payables to employees	314	Credit balance of account 334
5. Short-term expenses payable	315	Credit balance of account 335 (need to be settled within 12 months at the time of reporting).
6. Short-term intercompany payables	316	Credit balance of detailed account 3362, 3363, 3368 (payment term of within 12 months at the time of reporting).
7. Payables according to the progress of construction contrac	317	Credit balance of account 337
8. Short-term unearned revenue	318	Credit balance of detailed account 3387 (need to fulfill within the next 12 months at the time of reporting).
9. Other short-term payables	319	Credit balance of detailed account 338, 138, 344 (payment term of within 12 months at the time of reporting).
10. Short-term loans and finance lease liabilities	320	Credit balance of detailed account 341 and 34311 (details of payments which due in the next 12 months).
11. Provision for short term payables	321	Credit balance of detailed account 352 (provision for amounts expected to be paid within 12 months at the time of reporting).
12. Bonus and bonus and welfare fund	322	Credit balance of account 353
13. Price stabilization fund	323	Credit balance of account 357
14. Purchase and resale of government bonds	324	Credit balance of account 171
II. Long-term liabilities	330	= Code 331 + Code 332 + Code 333 + Code 334 + Code 335 + Code 336 + Code 337 + Code 338 + Code 339 + Code 340 + Code 341 + Code 342 + Code 343
1. Long-term supplier payables	331	Credit balance of detailed account 331 (payment term of more than 12 months at the time of reporting).
2. Long-term deferred revenues	332	Credit balance of detailed account 131 (enterprises must provide services in more than 12 months at the time of the report).
3. Long-term expenses payable	333	Credit balance of account 335 (shall be paid after 12 months)
4. Intercompany payables on working capital	334	Credit balance of detailed account 3361
5. Long-term intercompany payables	335	Credit balance of detailed account 3362, 3363, 3368 (the remaining payment term of more than 12 months).
6. Long-term unearned revenue	336	Credit balance of detailed account 3387 (shall fulfil after 12 months)
7. Other long-term payables	337	Credit balance of detailed account 338, 344 (the remaining payment term of more than 12 months).
8. Long-term loans and finance lease liabilities	338	Credit balance of detailed account 341 and Credit balance of account 34311 net off (-) Debit balance of detailed account 34312 plus (+) Credit balance of detailed account 34313 (the remaining payment term of more than 12 months).
9. Convertible bonds	339	Credit balance of detailed account 3432

10. Preference shares	340	Credit balance of detailed account 41112 (details of type of preference shares classified as liabilities).
11. Deferred income tax	341	Credit balance of account 347
12. Provision for long term payables	342	Credit balance of detailed account 352 (provision for amounts expected to be paid after 12 months).
13. Scientific and technological development fund	343	Credit balance of account 356
D- OWNER'S EQUITY	400	= Code 410 + Code 430
I. Owner's equity	410	= Code 411 + Code 412 + Code 413 + Code 414 + Code 415 + Code 416 + Code 417 + Code 418 + Code 419 + Code 420 + Code 421 + Code 422
1. Contributions from owners	411	= Code 411a + Code 411b
- Ordinary shares with voting rights	411a	Credit balance of account 41111
- Preference shares	411b	Credit balance of detailed account 41112
2. Share premium	412	Balance of detailed account 4112 (If Debit balance: written in negative numbers)
3. Conversion options on bond	413	Credit balance of detailed account 4113
4. Other capital of owners	414	Credit balance of detailed account 4118
5. Treasury shares (*)	415	Debit balance of account 419 (*)
6. Differences upon asset revaluation	416	Credit balance of account 412 (If Debit balance: written in negative numbers)
7. Exchange differences	417	Credit balance of account 413 (If Debit balance: written in negative numbers)
8. Development investment funds	418	Credit balance of account 414
9. Enterprise reorganization assistance fund	419	Credit balance of account 417
10. Other equity fund	420	Credit balance of account 418
11. Undistributed post-tax profits	421	= Code 421a + Code 421b
- Undistributed post-tax profits accumulated by the end of the previous period	421a	Balance of detailed account 4211 (If Debit balance: written in negative numbers)
- Undistributed post-tax profits of current period	421b	Balance of detailed account 4212 (If Debit balance: written in negative numbers)
12. Capital expenditure fund	422	Credit balance of account 441
II. Funding and other funds	430	= Code 431 + Code 432
1. Funding	431	The difference between Credit balance of account 461 with Debit balance of account 161 (If Credit balance of account 461 < Debit balance of account 161: written in negative numbers)
2. Funds that form fixed assets	432	Credit balance of account 466
TOTAL CAPITAL (440 = 300 + 400)	440	= Code 300 + Code 400

*** Items with (*) must be recorded in negative number under the form of parentheses (...).



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