
Cambodia

Local stock exchange

Securities and Exchange Commission of Cambodia (SECC)

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated financial statements of listed companies.

Version of IFRS

IFRS as published by the IASB

Are subsidiaries of foreign companies or foreign companies listed on local exchanges subject to different rules?

No

Rules for statutory filings

Is IFRS or IFRS for SMEs required, permitted or prohibited for statutory filings?

Cambodia has fully implemented all IFRS, including interpretations, published by the IASB. The full set of the standards, including interpretations is called the Cambodian International Financial Reporting Standards ("CIFRS") and are mandatory for entities that are required to submit their financial statements for audit and have public accountability as defined by the IFRS for SMEs published by the IASB for accounting periods beginning on or after January 1, 2012. On July 30, 2012, Prakas No. 086SHV.KChK was issued approving the delay in the implementation of the CIFRS for banking and financial institution until January 1, 2016.

From the financial period beginning on or after January 1, 2010, entities that are required to submit their financial statements for audit but do not have public accountability apply Cambodian International Financial Reporting Standards for Small and Medium-sized Entities ("CIFRS for SMEs") which is equivalent to IFRS for SMEs. However, they have an option to use full CIFRS.

Non-public accountable enterprises not required to submit their financial statements for audit can also elect, but not required, to implement CIFRS for SMEs.

Version of IFRS

IFRS and IFRS for SMEs as published by the IASB

In addition to local GAAP statutory financial statements, are there any other regulatory financial statement requirements that permit or require the use of IFRS?

Not applicable

IFRS conversion plans

Plans for converging

Not applicable

Other useful websites

Kampuchea Institute of Certified Public Accountants and Auditors
<http://www.kicpaa.org.kh>

Tax information

Type of tax regime

Quasi-dependent: Taxable profit is principally based on the legal entity statutory accounts, with a number of adjustments provided in the tax law.

Plans for IFRS converging as the basis of tax reporting

The local tax authorities have not announced any adoption or convergence plans of tax reporting to IFRS or IFRS for SMEs. The statutory financial statements (prepared under IFRS or IFRS for SMEs) are currently not required to be submitted to the Tax Authorities. However, audited financial statements are always requested by the General Department of Taxation during their audit.