

# TAXFLASH

ISSUE NO.10/2025

**CIRCULAR 99/2025 ON THE  
ENTERPRISE ACCOUNTING REGIME**

# INTRODUCTION

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC (“Circular 99/2025”), which will officially replace Circular No. 200/2014 effective from 1 January 2026.

In this Taxflash, we outline the key and notable changes introduced under Circular 99/2025 to help Readers keep up to date with the new requirements.

Should Readers require further information or assistance regarding the implementation of Circular 99/2025, please feel free to contact us for a more detailed discussion.



## CHART OF ACCOUNTS

- Circular 99/2025 is issued together with Appendix II “Chart of Accounts for Enterprises” applicable from 1 January, 2026, clearly providing that enterprises may modify or supplement the name, code, structure, and description of accounts as guided in Appendix II (ie. enterprises are given more flexibility). However, when making modifications or supplements, Enterprise must issue an accounting policy or equivalent documents as the basis for implementation.
- In addition to abolishing certain accounts such as Account 1562 – Goods purchase expenses, Account 611 – Purchases (used under the periodic inventory method), Circular No. 99/2025 also introduces several new accounts, including Account 137 – Receivables from Commercial-Substance Loans, Account 246 – Goodwill, and Account 351 – Convertible Bonds, aims to better reflect increasingly common and complex transactions and align with the requirements of IFRS 9, IFRS 3 and IAS 31.

# FINANCIAL STATEMENT TEMPLATES AND PRESENTATION

- Circular 99/2025 allows enterprises to add additional line items in the financial statement templates if consistent with the characteristics of their business activities and management requirements, provided that clear disclosure is made. Notably, the Notes to the Financial Statements are no longer merely a formal appendix but are expected to become an integral part of the financial statements, requiring Enterprise to provide detailed disclosures on the accounting policies applied, key accounting judgments and estimates made by management (such as credit loss estimation, fair value determination, impairment assessment), as well as information related to financial risk management (including credit risk, liquidity risk, and market risk).



- Circular 99/2025 includes Appendix IV for financial statement templates (Statement of Financial Position, Statement of Profit or Loss, Cash Flow Statement, and Notes to the Financial Statements).
- Circular 99/2025 requires separate templates for enterprises that do not meet the going concern assumption (non-going concern): Statement of Financial Position form B 01-DNKLT, Statement of Profit or Loss form B 02-DNKLT, Cash Flow Statement form B 03-DNKLT, Notes form B 09-DNKLT.

A close-up photograph of a hand holding a stack of papers. The papers are slightly blurred, and the hand is in sharp focus. The background is dark and out of focus.

# FINANCIAL REPORT

## ACCOUNTING DOCUMENTS, BOOKS, AND RECORD RETENTION

- With Appendix I (List and Templates of Accounting Documents) and Appendix III (Accounting Books), Circular 99/2025 reduces the number of required books from 45 under Circular 200/2014 to 42.
- Enterprises may design additional or modified accounting document templates suitable to their business activities and management requirements, provided compliance with the Accounting Law and Circular 99/2025 is ensured.
- Regarding record retention, Circular 99/2025 specifies minimum retention periods for accounting documents and books- for example, at least 10 years for documents directly used to record accounting entries and prepare annual financial statements.



# ACCOUNTING CURRENCY - REPORTING IN VIETNAMESE DONG

- Circular 99/2025 stipulates: “The accounting unit of measure shall be the Vietnamese Dong (symbol ‘đ’ or ‘VND’),” and it adjusts the conditions for using foreign currency as the accounting unit if the enterprise primarily conducts transactions in foreign currency and meets the requirements of Clauses 2, 3, and 4, Article 31.
- Financial statements submitted to regulatory authorities and for public disclosure in Vietnam must be presented in Vietnamese Dong, except where otherwise stipulated by law.
- Enterprises intending to use foreign currency as the accounting unit shall carefully review the conditions and impacts on bookkeeping, conversion, comparative reporting, and notes disclosure after converting accounting currency to ensure compliance.





## INTERNAL GOVERNANCE, CONTROL, AND ENTERPRISE RESPONSIBILITIES

- Circular 99/2025 broadens its scope: not only guiding recording and reporting but also requiring enterprise to establish internal governance policies or equivalent documents and implement internal controls to clearly define rights, duties, and responsibilities of departments/persons involved in economic and financial transactions.
- Regarding document approval: Circular 99/2025 clearly stipulates that the chief accountant (or authorized person) must not sign accounting documents on behalf of the management or executive.



## SPECIFIC ACCOUNTING TRANSACTIONS CLARIFIED

- Circular 99/2025 supplements and emphasizes certain transactions, such as translation of foreign currency financial statements into VND; presentation for non-going concern enterprises.
- Circular 99/2025 updates new disclosure codes, such as 137, 139, 216, 219 (e.g., “short-term and long-term allowance for doubtful accounts”; “Assets pending resolution”; “Other long-term receivables”).

It can be seen that the adoption of a new accounting regime from 2026, with significant changes, will impact the financial accounting practices of Enterprise, shifting the mindset from a “compliance-based accounting” approach to one that serves management purposes and provides useful information for business decision-making. Accordingly, Enterprise should review the chart of accounts, update accounting software, issue/adjust accounting policies, and prepare conversion reports to ensure 2026 financial statements comply with the new regulations.

## CONTACT

### UHY Auditing and Consulting Company Limited

Thanh Nguyen - Partner  
E: thanhnt@uhy.vn

#### Head office

5th floor, Tower B2, Roman Plaza, To Huu  
Road, Dai Mo Ward, Ha Noi  
ĐT: +84 245 678 3999

#### Ho Chi Minh City Office

4th Floor, 63B Calmette, Ben Thanh Ward,  
Ho Chi Minh City  
ĐT: +84 283 820 4899

Website: [www.uhy.vn](http://www.uhy.vn)  
Facebook: [UHY Tax Centre](#)  
[UHY Training Centre](#)  
[UHYVietnam](#)