






# ACCOUNTING & TAX DOCUMENTS REQUIRED DOCUMENTS FOR RECORDING EXPENSES & PURCHASES IN VIETNAM

In Vietnam, enterprises need to maintain appropriate documentation for all payments in order to meet accounting and tax requirements. Failure to obtain or prepare the required documents may result in denial of Corporate Income Tax deductions, denial of VAT input credits, and penalties for accounting treatments. Examples of documents required for differing payments are detailed below.

| EXAMPLES OF ACCOUNTING & TAX DOCUMENTATION FOR RECORDING PAYMENTS   |   |                       |   |  |
|---|---|-----------------------|---|--|
| STEPS   | DOMESTIC  |                       | FOREIGN (IMPORTS)   |  |
|   | Goods   | Services              | Goods   | Services   |
| <b>ENGAGEMENT</b><br>            | Contracts and/or Purchase Orders<br><i>(Note: Purchase Orders alone are generally only suitable for lower value transactions)</i>   |                       |   |  |
| <b>DELIVERY / TRANSFER</b><br> | Goods Received Note / Minutes of Acceptance   | Liquidation Agreement | <ul style="list-style-type: none"> <li>• Packing List / Bill of lading</li> <li>• Customs Declarations / Documents</li> <li>• Commercial Invoice</li> <li>• Import Tax Payment Receipt</li> </ul> | <ul style="list-style-type: none"> <li>• Evidence of delivery of services received</li> <li>• Liquidation Contract</li> <li>• Withholding Tax Payment Receipt</li> </ul> |
| <b>INVOICES</b><br>            | VAT Invoice ("Red Invoice")<br><i>(written in Vietnamese under a registered form)</i>   |                       | Commercial Invoice and Tax Payment Receipt  |  |
| <b>PAYMENT</b><br>             | Required payment documentation includes: <ul style="list-style-type: none"> <li>• Vouchers/Statements proving payment occurred via bank transfer/settlement, OR</li> <li>• Cash payment vouchers</li> </ul> <i>(Note: For transactions of VND 20 million or more, enterprises are not permitted to use cash payments)</i> |                       |   |  |
| <b>VOUCHERS</b><br>            | <i>Accounting Vouchers - evidence of journal entry into accounting software is required. For most compliant accounting systems, this involves printed journal vouchers, signed by accountants and company head.</i>   |                       |   |  |