






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
ENGAGEMENT 	Contracts and/or Purchase Orders <i>(Note: Purchase Orders alone are generally only suitable for lower value transactions)</i>			
DELIVERY/ TRANSFER 	Goods Received Note / Minutes of Acceptance	Liquidation Agreement	<ul style="list-style-type: none"> • Packing List / Bill of lading • Customs Declarations / Documents • Commercial Invoice • Import Tax Payment Receipt 	<ul style="list-style-type: none"> • Evidence of delivery of services received • Liquidation Contract • Withholding Tax Payment Receipt
INVOICES 	VAT Invoice ("Red Invoice") <i>(written in Vietnamese under a registered form)</i>		Commercial Invoice and Tax Payment Receipt	
PAYMENT 	Required payment documentation includes: <ul style="list-style-type: none"> • Vouchers/Statements proving payment occurred via bank transfer/settlement, OR • Cash payment vouchers <i>(Note: For transactions of VND 20 million or more, enterprises are not permitted to use cash payments)</i>			
VOUCHERS 	<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>			