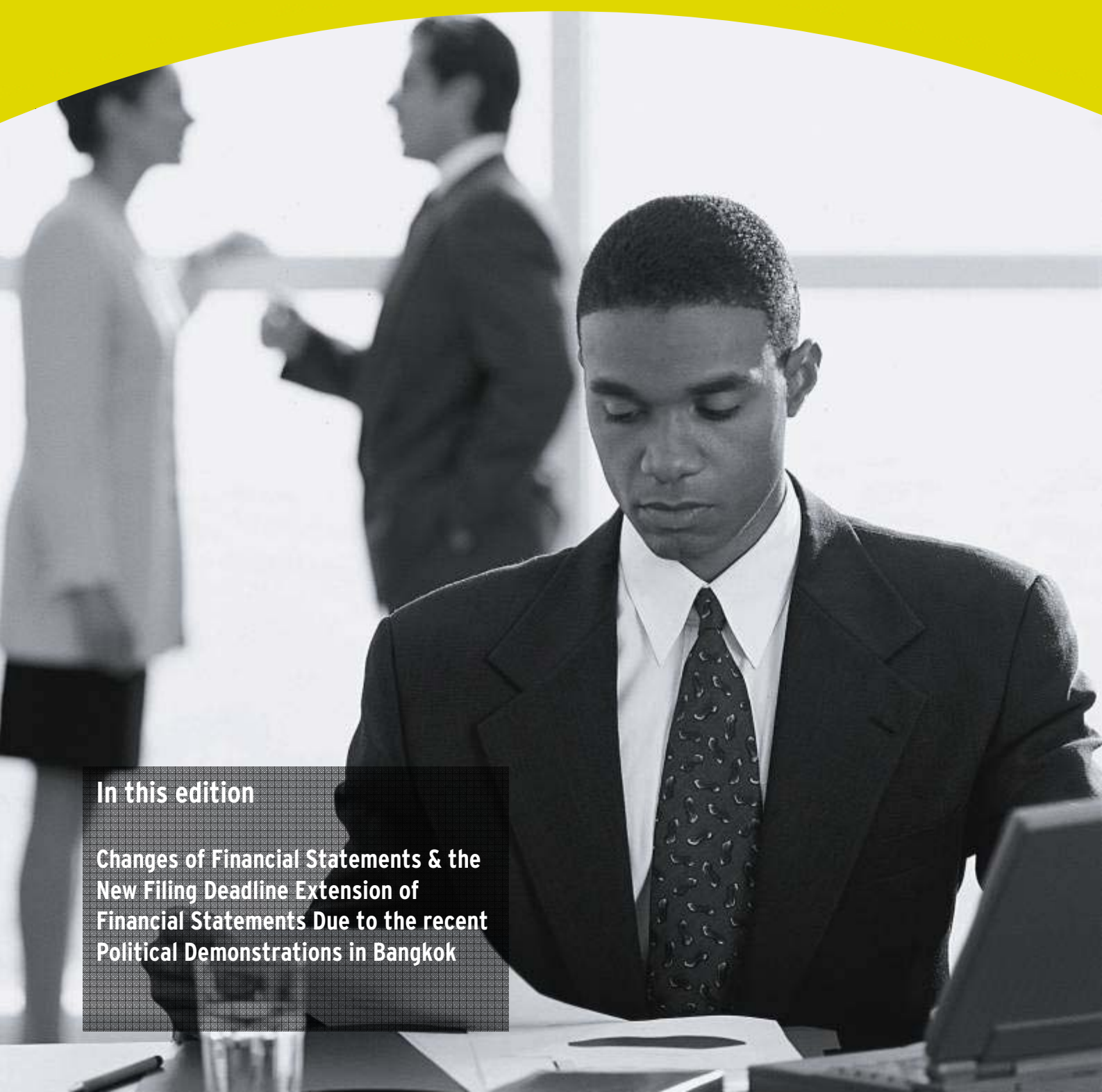


Call in for a Coffee

In this edition

Changes of Financial Statements & the New Filing Deadline Extension of Financial Statements Due to the recent Political Demonstrations in Bangkok



Introduction

Welcome to RSM's second 2010 edition of Call in for a Coffee. This edition features articles prepared by our two Audit Directors Khun Prawit Wipusirikup and Khun Surachai Damnoenwong. The first article relates to presentation changes of financial statements whilst the second to the new filing deadline extension of financial statements due to the recent political demonstrations.

Significant Change to the 2009 Presentation of Financial Statements for non-listed Companies (announced by the Department of Business Development, Ministry of Commerce)

New	Old
<u>Balance Sheet - Assets</u>	
1) "Cash and cash equivalents" represent cash and deposits at banks with maturity of three months or less and not subject to restrictions.	<ul style="list-style-type: none"> "Cash and deposits at banks" represent cash and deposits at banks with maturity of one year or less.
<u>Balance Sheets - Liabilities and Shareholders' Equity</u>	
No change	
<u>Statement of Income</u>	
2) Optional presentation of expenses in the statement of income 'by function' or by nature of expenses. If the Company presents the expense by function the Company will disclose additional information	<ul style="list-style-type: none"> Presentation of expenses in the statement of income is only by function.

on the expenses nature in the note to the financial statements.	
3) 'Selling expenses' are separately classified and presented in the statements of income.	<ul style="list-style-type: none"> Selling expenses included in selling and administrative expenses.
4) Classification of 'financial costs' includes interest expenses, bank charges and costs from funding of working capital.	<ul style="list-style-type: none"> Presentation in the statement of income was shown only as interest expense.

Example of classifications

a) Form of "Function of expenses"

Revenue	xx
Other income	<u>xx</u>
Total revenue	<u>xx</u>
Cost of sales	(xx)
Selling expenses	(xx)
Administrative expenses	(xx)
Other expenses	(xx)
Total expenses	<u>(xx)</u>
Income before financial costs and income tax	xx
Financial costs	(xx)
Income before income tax	xx
Income tax	(xx)
Net income	<u>xx</u>

b) Form of "Nature of expense"

Revenue	xx
Other income	<u>xx</u>
Total revenue	<u>xx</u>
Expenses	
Changes in inventories of finished goods and work in progress	(xx)
Work performed by the Company and capitalized	(xx)
Raw materials and consumables used	(xx)
Employee benefits expense	(xx)
Depreciation and amortization	(xx)
Other expenses	<u>(xx)</u>
Total expenses	<u>(xx)</u>
Income before financial costs and income tax	xx
Financial costs	<u>(xx)</u>
Income before income tax	xx
Income tax	<u>(xx)</u>
Net income	<u>xx</u>

Announcement from the Department of Business Development - Extension of the deadline for the filing of the financial statements for the fiscal year ended 2009 in 2010.

Owing to the political turbulence that has occurred in the Bangkok District Areas of Sathorn, Bangrak and Pathumwan, there may be enforced delays in the filing of the financial statements for the fiscal year ended 31 December 2009 which will be due on 31 May 2010 for Partnerships Limited, Companies Limited, Public

Companies Limited as well as Foreign Entities conducting business in Thailand and Joint Ventures.

Accordingly, in accordance with the Accounting Acts B.E. 2000 section 11, the Director of the Department of Business Development has announced an extension of the deadline for filing of the financial statements for the entities listed in the previous paragraph in the Sathorn, Bangrak and Pathumwan Districts to 30 June 2010 in order to relieve the difficulties caused by the current political situation.

Announcement as at 23 April 2010
Banyong Limprayoonwong
Director of Department of Business Development

RSM Thailand News

RSM has entered into a partnership with Harrow International School, Bangkok whereby students will be offered work experience prior to deciding on careers and entering Universities in Thailand and overseas.

RSM International News

RSM expands in Northern Africa

Following successful due diligence procedures, RSM International has admitted Ahmed Mansour & Associates as a full member firm in Tunisia.

New Brazilian firm joins the network

The RSM International Board of Directors has recently approved the admission of Brazilian firm, ACAL Consultoria & Auditoria S/S as a provisional member firm of RSM International. The firm has 150 staff who operate from three offices in Rio de Janeiro, Sao Paulo and Curitiba.

New correspondent in the Channel Islands

Reads & Co Chartered Accountants based in Jersey, Channel Island has become a correspondent firm of RSM International. Reads & Co is one of Jersey's largest independent firms of chartered accountants and business advisors. The firm is well respected in the

RSM Thailand

financial community and has considerable experience of local, national and international accountancy, audit, taxation and business advisory work.

RSM Sponsored Events - Past & Upcoming

St. David's Society 2010 Annual Ball at JW Marriott on 6th March 2010. RSM Thailand sponsored the event and a substantial amount was raised which will go to local Thai Charities.

Lighthouse Club Monthly Networking RSM Thailand will be sponsoring a monthly networking event at Molly Malone's on 8th September.

NZTCC's AGM Business Networking on 28th October at the Sheraton Grande Sukhumvit Hotel - RSM Thailand will be sponsoring the AGM Business Networking Event on 28th October 2010 for the 8th consecutive year.



RSM Thailand

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Prawit Wipusirikup - Audit Principal

Audit & Assurance

Surachai Damnoenwong - Audit Principal

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Sethaphong Phadungpisuth- Corporate Advisor Consultant

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