

Accounting Standards

- Accounting standards in Myanmar are set by the Myanmar Accountancy Council which is headed by the Union Auditor General of the Republic of the Union of Myanmar
- On 5 June 2010, Myanmar Financial Reporting Standards were introduced. These are identical to the International Financial Reporting Standards (IFRS) that existed on that date
- Commitment made to formally adopt IFRS standards
- Accounting and audit services are restricted activities, which can only be provided legally by 100% Myanmar owned firms.
- Fiscal year in Myanmar is 1 April to 31 March

Myanmar Accounting Standards

Mike Jess



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