



ภาคผนวก

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**ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES
FIXED ASSETS**

INTRODUCTION

1. This Standard prescribes the accounting treatment for fixed assets and the disclosure of related information.
2. This Standard does not deal with:
 - (1) the initial measurement of fixed assets acquired in a business combination; and
 - (2) biological assets, such as forests with economic value and livestock, related to agricultural activity.

DEFINITIONS

3. The following terms are used in this Standard with the meanings specified:
 - (1) **Fixed assets** are tangible assets that:
 - ① are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes;
 - ② have useful life more than one year; and
 - ③ have relatively high unit price.
 - (2) **Useful life** is the period of time over which an asset is expected to be used. The useful life of certain fixed assets may be the number of production or units of service expected to be obtained from the assets.
 - (3) **Depreciation** is the systematic allocation of the depreciable amount of a fixed asset by selected method over its useful life. Depreciable amount is the original cost of a fixed asset less its estimated net residual value and accumulated impairment loss (if a provision for impairment has been made for the fixed asset).

RECOGNITION OF FIXED ASSETS

4. A fixed asset should be recognized when:
 - (1) it is probable that future economic benefits associated with the asset will flow to the enterprise; and
 - (2) the cost of the asset can be measured reliably.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES FIXED ASSETS

5. In recognizing a fixed asset, judgement is required in applying the definition and recognition criteria of fixed asset to the specific circumstances of the enterprise.

Certain assets of an enterprise held for environmental or safety purposes, while not directly resulting in future economic benefits to the enterprise, are necessary in order for the enterprise to obtain the future economic benefits from other related assets. When this is the case, these assets should also be recognized as fixed assets provided that the resulting carrying amount of such an asset and related assets does not exceed the total recoverable amount of that asset and its related assets.

6. Component parts of an asset are recognized as fixed assets separately if they have different useful lives or provide benefits to the enterprise in different patterns thus necessitating use of different depreciation rates and methods.

INITIAL MEASUREMENT OF FIXED ASSETS

7. A fixed asset should initially be recorded at its cost.

8. The cost of a fixed asset which is purchased separately comprises its purchase price, value-added tax, import duties and other related taxes, and any directly attributable expenditures for bringing the asset to working condition for its intended use, such as the cost of site preparation, delivery and handling costs, installation costs, and professional fees.

If a lump sum payment is made for purchasing several fixed assets that are not priced separately, the recorded amount of each fixed asset should be determined by allocating the lump sum payment according to the proportion of fair value of each asset to the total fair value of all assets acquired.

9. A self-constructed fixed asset is recorded at the total amount of expenditure necessarily incurred for bringing the asset to working condition for its intended use.
10. Fixed asset contributed by an investor as capital is recorded based on the value agreed by all investors.
11. An asset acquired by a lessee under a finance lease is recorded at an amount determined in accordance with the "*Accounting Standard for Business Enterprises – Leases*".
12. A fixed asset obtained through a debt restructuring is recorded at an amount determined in accordance with the "*Accounting Standard for Business Enterprises – Debt Restructurings*".
13. A fixed asset acquired through a non-monetary transaction is recorded at an amount determined in accordance with the "*Accounting Standard for Business Enterprises – Non-Monetary Transactions*".
14. Any excess fixed asset identified in a fixed asset count should be recorded at an amount determined in accordance with the following:
- (1) if an active market exists for the same type of or similar fixed assets, the fixed asset should be recorded at the market price of the same type of or similar fixed asset as reduced by any impairment in value by reference to the condition of the asset;

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- (2) if an active market does not exist for the same type of or similar fixed assets, the fixed asset should be recorded at the present value of the expected future cash inflows generated by the asset.
15. A fixed asset obtained through donation should be recorded at an amount determined in accordance with the following:
- (1) if the donor has provided supporting documents on the value of the fixed asset, the asset should be recorded at the amount on the supporting documents plus any taxes and charges payable thereon;
- (2) if the donor has not provided any supporting documents on the value of the fixed asset, the asset should be recorded as follows:
- ① if an active market exists for the same type of or similar fixed assets, the fixed asset should be recorded at an amount estimated by reference to the market price of the same type of or similar fixed assets, plus any taxes and charges payable thereon;
- ② if an active market does not exist for the same type of or similar fixed assets, the fixed asset should be recorded at the present value of the expected future cash inflows generated by the fixed asset.
- An old item of fixed asset obtained through donation should be recorded at an amount for a new item determined by the above methods as reduced by any impairment in value by reference to the condition of the asset.
16. Borrowing costs to be capitalised as part of the cost of fixed asset should be accounted for in accordance with the “*Accounting Standard for Business Enterprises – Borrowing Costs*”.

DEPRECIATION OF FIXED ASSETS

17. An enterprise should provide depreciation for all its fixed assets other than:
- (1) fully depreciated fixed assets that are still in use; and
- (2) land that is separately revalued and recorded as a fixed asset in accordance with relevant regulations.
18. An enterprise should reasonably determine the useful lives and estimated net residual values of fixed assets according to the nature and use pattern of those fixed assets. Once the useful lives and estimated net residual values are selected, they should not be changed without reasons. However, a change to the useful life of a fixed asset should be made under the condition prescribed in Article 22 of this Standard.
19. An enterprise should mainly consider the following factors in determining the useful life of a fixed asset:
- (1) the expected production capacity or physical output of the asset;

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FIXED ASSETS**

- (2) the expected physical wear and tear of the asset, such as wear and tear due to the use of an equipment and natural erosion of a building;
 - (3) other deterioration of the asset, including both the technical obsolescence of the asset arising from invention of new technology and obsolescence of the product or service output of the asset arising from a change in the market demand; and
 - (4) legal or similar limits on the use of the asset.
20. An enterprise should select the depreciation method for a fixed asset according to the consumption pattern of economic benefits embodied in the fixed asset. Available methods include the straight-line method, the unit-of-production method, the double declining balance method and the sum-of-the-digits method. Once the depreciation method is selected, it should not be changed without reasons. However, a change in depreciation method should be made under the condition prescribed in Article 23 of this Standard.
21. Depreciation charges of fixed assets should be provided monthly and recognized as cost of related assets or expense for the period according to the purpose for which the fixed assets are used.
- When an enterprise, in practice, makes provision for depreciation of fixed assets, no depreciation is provided for newly acquired fixed assets in the month of addition; instead, they are depreciated starting from the following month. Depreciation should continue to be provided for fixed assets disposed of in the month of disposal; instead depreciation should cease from the following month.
22. An enterprise should periodically review the useful life of a fixed asset and, if expectations are significantly different from previous estimates, the useful life should be revised accordingly.
23. An enterprise should periodically review the depreciation method applied to fixed assets and, if there has been a significant change in the expected realization pattern of economic benefits from those assets, the method should be changed accordingly.

SUBSEQUENT EXPENDITURE OF FIXED ASSETS

24. Subsequent expenditure relating to a fixed asset should be added to the carrying amount of the asset when the expenditure will result in expected future economic benefits, in excess of those originally assessed, to flow to the enterprise. Examples include an extension of the useful life of the fixed asset, a substantial improvement in the quality of output, or a substantial reduction of the costs of the output. The subsequent expenditure is added to the carrying amount of the fixed asset to the extent that the resulting carrying amount does not exceed the recoverable amount of the fixed asset.
25. Subsequent expenditure other than those added to the carrying amount of the fixed assets in accordance with Article 24 of this Standard should be recognized as an expense.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES FIXED ASSETS

IMPAIRMENT OF FIXED ASSETS

26. Impairment of a fixed asset occurs when the recoverable amount of the fixed asset is less than its carrying amount.

The term “recoverable amount” used in this Standard refers to the higher of net selling price of the asset and the present value of the estimated future cash flows expected to arise from using the asset and from its disposal at the end of its useful life. Net selling price refers to the selling price of the fixed asset less the related tax and expenses arising from the disposal.

27. An enterprise should examine its fixed assets at the end of each period and if the following circumstances are discovered, the enterprise should calculate the recoverable amount of a fixed asset to determine whether the asset is impaired:

- (1) market value of the fixed asset has declined significantly more than would be expected as a result of the passage of time or normal use and it is not expected that the decline will be recovered in the near future;
- (2) significant changes with an adverse effect on the enterprise have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the enterprise operates or in the market to which the products are dedicated;
- (3) market interest rates have increased significantly during the period, and those increases are likely to affect the discount rate used in calculating the asset's recoverable amount and decrease the fixed asset's recoverable amount materially;
- (4) the fixed asset has become obsolete or physical damage of the asset occurred;
- (5) significant adverse changes with an adverse effect on the enterprise have taken place in the expected usage of the fixed asset, such as the enterprise's plans to discontinue or restructure the operation to which the fixed asset belongs or to dispose of the fixed asset before the previously expected dates;
- (6) other circumstances indicate that the asset may be impaired

28. If the recoverable amount of a fixed asset is lower than its carrying amount, the enterprise should make a provision for impairment in value of the fixed asset at an amount equal to the difference between the asset's recoverable amount and its carrying amount. The impairment loss should be recognized in the income statement for the current period.

29. When a provision for impairment loss has been made for a fixed asset, the depreciation rate and depreciation charge for the fixed asset should be recalculated based on the asset's carrying amount and its remaining useful life. If the value of a fixed asset for which impairment provision has previously been made is recovered, the depreciation rate and depreciation charge for the fixed asset should be recalculated based on the asset's revised carrying amount and its remaining useful life. While the depreciation charge is adjusted as a result of the provision for impairment loss, no adjustment is made to the fixed asset's accumulated depreciation previously provided.

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30. If there are indications that the factors based on which an impairment loss for a fixed assets was recognized in prior periods have been changed, resulting in the recoverable amount of the fixed asset becoming higher than its carrying amount, the impairment loss recognized in prior periods should be reversed. The amount to be reversed should not exceed the amount of impairment loss originally provided.

DISPOSAL OF THE FIXED ASSETS

31. When an enterprise's fixed assets have been sold, transferred, retired or destroyed, the enterprise should recognize the difference between the disposal proceeds and the carrying amount of the asset, as reduced by any related taxes and expenses, in the income statement for the current period.
32. Sale and leaseback of fixed assets should be accounted for in accordance with the "Accounting Standard for Business Enterprise – Leases".

DISCLOSURE

33. An enterprise should disclose the following information relating to fixed assets:
- (1) the unit price criteria for recognition of fixed assets, classification, measurement bases and depreciation methods used;
 - (2) the useful lives, the estimated net residual values and the depreciation rates used for each class of fixed assets;
 - (3) information relating to the increases and decreases of fixed assets, including the gross carrying amount and the accumulated depreciation for each class of fixed assets at the beginning and end of the period, and the amount of any additions, disposals and other reconciling items.
 - (4) impairment losses for fixed assets recognized in the current period and the reversal of any impairment losses;
 - (5) the carrying amount of construction in progress at the beginning and end of the period, and the increases and decreases during the period;
 - (6) the existence and amounts of restrictions on title of fixed assets;
 - (7) the amount of commitments for the acquisition of fixed assets;
 - (8) the carrying amount of fixed assets which are being temporarily idle;
 - (9) the gross carrying amount of fixed assets in use that have been fully depreciated.
 - (10) the carrying amount of fixed assets that are retired or will be disposed of.

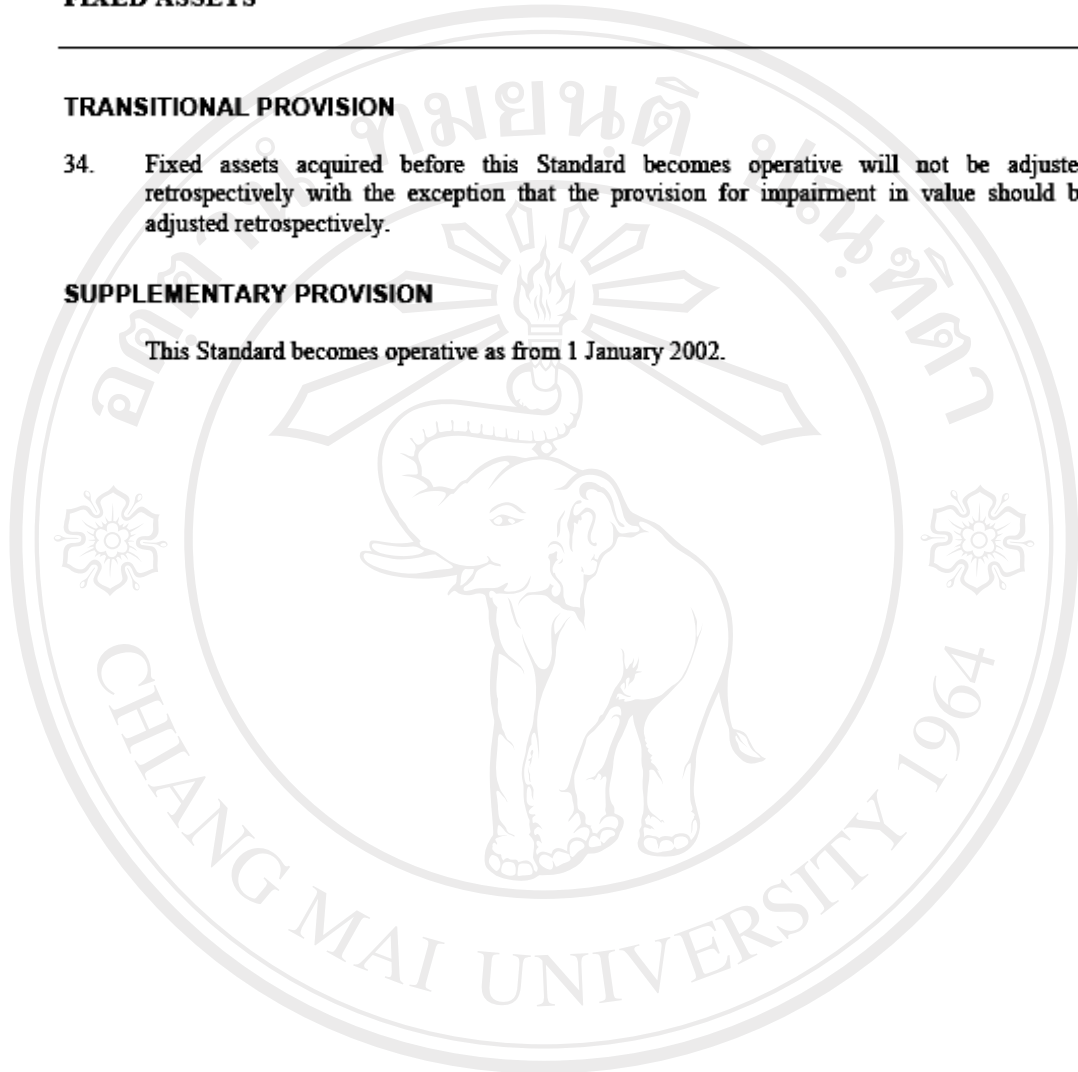
**ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES
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TRANSITIONAL PROVISION

34. Fixed assets acquired before this Standard becomes operative will not be adjusted retrospectively with the exception that the provision for impairment in value should be adjusted retrospectively.

SUPPLEMENTARY PROVISION

This Standard becomes operative as from 1 January 2002.



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ACCOUNTING STANDARD FOR ENTERPRISES BORROWING COSTS

INTRODUCTION

1. This Standard prescribes the accounting treatment for borrowing costs and the disclosure of related information.
2. This Standard does not deal with:
 - (1) finance charges in respect of finance leases; and
 - (2) borrowing costs incurred during the development of properties for sale.

DEFINITION

3. The following terms are used in this Standard with the meanings specified:
 - (1) **Borrowing costs** are interest incurred by an enterprise in connection with the borrowing of funds, amortisation of discounts or premiums relating to borrowings, ancillary costs incurred in connection with the arrangement of borrowings, and exchange differences arising from foreign currency borrowings.
 - (2) A **specific borrowing** is funds borrowed specifically for the acquisition or construction of a fixed asset.

RECOGNITION

4. Interests incurred in connection with specific borrowings, and amortisation of discounts or premiums relating to and exchange differences arising from those specific borrowings, should be capitalised as part of the cost of the related asset if the conditions for capitalisation stipulated in this Standard are fulfilled. Interests incurred in connection with, amortisation of discounts or premiums relating to, and exchange differences arising from other borrowings should be recognised as an expense in the period in which they are incurred.
5. Ancillary costs incurred in connection with the arrangement of specific borrowings before the relevant fixed asset being acquired or constructed is ready for its intended use should be capitalised in the period in which they are incurred. Ancillary costs incurred thereafter should be recognised as an expense in the period in which they are incurred. If the amount of ancillary costs is insignificant, they may be recognised as an expense in the period in which they are incurred.

Ancillary costs incurred in connection with the arrangement of other borrowings should be recognised as an expense in the period in which they are incurred.

COMMENCEMENT OF CAPITALISATION

6. The capitalisation of interest incurred in connection with specific borrowings, and amortisation of discounts or premiums relating to and exchange differences arising from those specific borrowings, should commence when the following three conditions are fulfilled:
 - (1) expenditures for the asset are being incurred;
 - (2) borrowing costs are being incurred; and

ACCOUNTING STANDARD FOR ENTERPRISES BORROWING COSTS

- (3) activities that are necessary to prepare the asset for its intended use have been commenced.
7. Expenditures incurred for the acquisition or construction of a fixed asset include only those expenditures that have resulted in payments of cash, transfer of non-cash assets, or the assumption of interest bearing liabilities.

DETERMINATION OF THE CAPITALISATION AMOUNT

8. In each accounting period, the amount of interest costs to be capitalised should be determined in accordance with the following formula:

The capitalisation amount of interest for each accounting period
= The weighted average amount of accumulated expenditures incurred for the acquisition or construction of a fixed asset up to the end of the current period x the capitalisation rate

9. The weighted average amount of the accumulated expenditure is determined in accordance with the following formula:

Weighted average amount of the accumulated expenditure	= Σ	Amount of expenditure on asset	x	$\frac{\text{Number of days the expenditure was outstanding during the accounting period}}{\text{Number of days covered by the accounting period}}$
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For simplicity, the number of months may be used as the factor to calculate the weighted average amount.

10. The capitalisation rate should be determined in accordance with the following rules:
- (1) if only one specific borrowing was used for the acquisition or construction of a fixed asset, the capitalisation rate should be the rate on that borrowing.
- (2) if more than one specific borrowing was used for the acquisition or construction of a fixed asset, the capitalisation rate should be the weighted average interest rate of those specific borrowings. The weighted average interest rate should be determined in accordance with the following formula:

Weighted average interest rate
= (Summation of the actual amounts of interest in connection with specific borrowings incurred during the period/The weighted average of carrying amount of the principal of specific borrowings) x 100%

The weighted average of carrying amount of the principal of specific borrowings should be determined in accordance with the following formula:

Weighted average of carrying amount of principals of specific borrowings
= Σ [Principal of each specific borrowing x (Number of days of each borrowing was outstanding during the accounting period/Number of days covered by the accounting period)]

For simplicity, the number of months may be used as the factor to calculate the weighted average amount.

ACCOUNTING STANDARD FOR ENTERPRISES BORROWING COSTS

11. If there is discount or premium on a specific borrowing, adjustment should be made to the interest cost by take into account the amount of amortisation of such discount or premium and adjust the capitalisation rate accordingly. Discount or premium may be amortised by the use of effective interest method or straightline method.
12. The amount of interest and amortisation of discount or premium capitalised for each accounting period shall not exceed the actual amount of interest incurred and the actual amount of discount or premium amortised during that period.
13. If the specific borrowing is denominated in foreign currency, the amount of exchange differences to be capitalised for each accounting period should be the amount of exchange differences arising from the principal of the foreign currency specific borrowing and the corresponding interest payable.

SUSPENSION OF CAPITALISATION

14. Capitalisation of borrowing costs should be suspended during periods in which the acquisition or construction of a fixed asset is interrupted abnormally, and the interruption period is more than 3 months. These costs should be recognised as expenses for the current period until the acquisition or construction is resumed. However, capitalisation of borrowing costs should continue when the interruption is a necessary part of the process of preparing that asset to its intended use.

CESSATION OF CAPITALISATION

15. Capitalisation of borrowing costs should cease when the fixed asset being acquired or constructed has reached its expected usable condition. Borrowing costs incurred thereafter should be recognised as an expense in the period in which they are incurred.
16. A fixed asset being acquired or constructed has reached its expected usable condition when the asset has reached the expected usable condition of the acquirer or the constructor. Judgement may be made in accordance with the following:
 - (1) the physical construction (including installation) of the fixed asset is complete or is substantially complete;
 - (2) the fixed asset being acquired or constructed meets or basically meets the design requirements or the contract requirements; or there is an individual part that does not meet the design requirements or the contract requirement, but this will not affect the normal usage of the fixed asset.
 - (3) expenditure incurred thereafter for the acquisition or construction of the fixed asset is minimal or nearly zero.

If the fixed asset being acquired or constructed requires trial-production or trial-operation, the fixed asset should be regarded as having reached the expected usable condition when the trial-production process proves that the fixed asset can produce qualified products in a normal way or the trial-operation process proves that the fixed asset can operate normally.

**ACCOUNTING STANDARD FOR ENTERPRISES
BORROWING COSTS**

17. If the individual parts of a fixed asset being acquired or constructed are completed separately, and each part is capable of being used while construction continues on other parts and the activities necessary to prepare that part for its intended use are substantially complete, capitalisation of borrowing costs for that part of asset should cease. However, if those parts of the fixed asset being acquired or constructed can only be used on the completion of the whole asset, capitalisation of borrowing costs should cease when the whole asset is completed.

DISCLOSURES

18. An enterprise should disclose the following information relating to borrowing costs:
- (1) the amount of borrowing costs capitalised during the period;
 - (2) the capitalisation rate used to determine the amount to be capitalised.

TRANSITIONAL PROVISION

19. If the accounting treatment of borrowing costs incurred prior to the effective date of this Standard was different from the treatment stipulated in this Standard, the resulting difference will not be adjusted retrospectively. Borrowing costs incurred subsequent to the effective date of this Standard should be accounted for in accordance with this Standard.

SUPPLEMENTARY PROVISION

20. This Standard becomes operative as from 1 January 2001.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES CONTINGENCIES

INTRODUCTION

1. This Standard prescribes the accounting treatment for contingencies and the disclosure of related information.
2. This Standard does not deal with contingencies arising from events such as debt restructurings, construction contracts, income taxes, insurance contracts, discontinuing operation, leases, restructuring of an enterprise and the clean-up of environmental contamination, which are prescribed by other accounting standards.

DEFINITIONS

3. The following terms are used in this Standard with the meanings specified:
 - (1) A **contingency** is a condition that arises from past transactions or events, the outcome of which will be confirmed only by the occurrence or non-occurrence of uncertain future events.
 - (2) A **liability** is a present obligation arising from past transactions or events, the settlement of which is expected to result in an outflow of economic benefits from the enterprise.
 - (3) An **asset** is a resource owned or controlled by an enterprise as a result of past transactions or events and from which future economic benefits are expected to flow to the enterprise.
 - (4) A **contingent liability** is a possible obligation that arises from past transactions or events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events; or is a present obligation that arises from past transactions or event but is not recognised because it is not probable that an outflow of economic benefits from the enterprise will be required to settle the obligation or the amount of the obligation cannot be measured reliably.
 - (5) A **contingent asset** is a possible asset that arises from past transactions or events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events.

RECOGNITION AND MEASUREMENT OF CONTINGENCIES

4. An enterprise should recognise the related obligation of a contingency as a liability when the following conditions are satisfied:
 - (1) that obligation is a present obligation of the enterprise;
 - (2) it is probable that an outflow of economic benefits from the enterprise will be required to settle the obligation; and
 - (3) a reliable estimate can be made of the amount of the obligation.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES CONTINGENCIES

5. The amount of a liability that is recognised in accordance with Article 4 of this Standard should be the best estimate of the expenditure required to settle the liability. Where there is a range of expenditure required to settle the liability, the best estimate should be determined according to the average of the lower and upper limit of the range. Where there is no a range of expenditure required to settle the liability, the best estimate should be determined in accordance with the following methods:
- (1) where the contingency involves a single item, the best estimate should be determined according to the most likely outcome;
 - (2) where the contingency involves several items, the best estimate should be determined by weighting all possible outcome by their associated probabilities.
6. Where some or all of the expenditure required to settle a liability that is recognised in accordance with Article 4 of this Standard is expected to be reimbursed by third party or other party, the reimbursement should be separately recognised as an asset when, and only when, it is virtually certain that the reimbursement will be received. The amount recognised for the reimbursement should not exceed the carrying amount of the liability recognised.

DISCLOSURE OF CONTINGENCIES

7. An enterprise should not recognise a contingent liability and a contingent asset.
8. The liability that is recognised in accordance with Article 4 of this Standard should be separately presented in the balance sheet, and disclosed in the notes to the accounting statements accordingly. The expense or expenditure relating to a liability recognised should be presented in the income statement after netting of the amount recognised for the reimbursement.
9. An enterprise should disclose the following contingent liabilities in accordance with Article 10 of this Standard in the notes to the accounting statements:
- (1) contingent liabilities arising from discounted commercial acceptance bills of exchange;
 - (2) contingent liabilities arising from pending litigation or arbitration;
 - (3) contingent liabilities arising from guarantees provided for the debts of other enterprises; and
 - (4) other contingent liabilities (excluding those contingent liabilities of which the possibility of any outflow of economic benefits is remote).
10. For those contingent liabilities which should be disclosed, an enterprise should disclose the following:
- (1) the cause of the contingent liabilities;
 - (2) an estimate of the expected financial effect of the contingent liabilities (if the estimate cannot be made, the reason should be stated); and
 - (3) the possibility of any reimbursement.

**ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES
CONTINGENCIES**

11. In general, contingent assets should not be disclosed in the notes to the accounting statements. However, if it is probable that a contingent asset will give rise an inflow of economic benefits to the enterprise, the cause of that contingent assets should be disclosed in the notes to the accounting statements, and, where practicable, an estimate of their expected financial effect.
12. In the case of a pending litigation or arbitration, if disclosure of some or all information required by Article 10 of this Standard can be expected to prejudice seriously the position of the enterprise, an enterprise need not disclose the information, but should disclose the cause of the litigation or arbitration.

SUPPLEMENTAL PROVISIONS

13. This Ministry of Finance is responsible for the interpretation of this Standard.
14. This Standard becomes operative as from 1 July 2000.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES REVENUE

INTRODUCTION

1. This Standard prescribes the accounting treatment for revenue arising from the following transactions and the disclosure of related information by enterprises:
 - (1) The sale of goods;
 - (2) The rendering of services; and
 - (3) The use by others of enterprise assets.
2. The primary issues in accounting for revenue are determining when to recognise revenue and how to measure revenue.
3. This Standard does not deal with revenue arising from the following:
 - (1) Construction contracts;
 - (2) Non-monetary transactions;
 - (3) Leases;
 - (4) Insurance contracts of insurance enterprises;
 - (5) Futures;
 - (6) Investments;
 - (7) Debt restructuring.

DEFINITIONS

4. The following terms are used in this Standard with the meanings specified:
 - (1) **Revenue** is the gross inflow of economic benefits arising in the course of the ordinary activities of an enterprise, from such events as the sale of goods, the rendering of services and the use by others of enterprise assets. Revenue does not include amounts collected on behalf of third parties or clients.
 - (2) **Cash discount** is the amount of reduction of debt provided by a creditor to a debtor in order to encourage the debtor to pay within a prescribed period.
 - (3) **Sales allowance** is the amount of reduction in sales price because of defects in the goods sold, such as poor quality.
 - (4) **Percentage of completion method** is a method of recognition of revenue and expenses by reference to the stage of completion of the services.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES REVENUE

SALE OF GOODS

5. Revenue from the sale of goods should be recognised when all of the following conditions have been satisfied:
 - (1) The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - (2) The enterprise retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - (3) The economic benefits associated with the transaction will flow to the enterprise; and
 - (4) The relevant amount of revenue and costs can be measured reliably.
6. Revenue arising from the sale of goods should be determined in accordance with the amount stipulated in the contract or agreement signed by the enterprise and the buyer or an amount agreed between them. Cash discounts should be recognised as an expense in the period in which they are actually incurred. Sales allowances should be recorded as a reduction of revenue in the period in which the allowances are actually made.
7. Sales returns of goods sold for which revenue has already been recognised should be recorded as a reduction of revenue in the period in which the goods are returned. However, returns occurring between the balance sheet date and the date on which the financial statements are approved for issue of goods sold at or before the balance sheet date should be accounted for in accordance with *Accounting Standard for Business Enterprises: Events Occurring After the Balance Sheet Date*.

RENDERING OF SERVICES

8. When the provision of services is started and completed within the same accounting year, revenue should be recognised at the time of completion of the services.
9. When the provision of services is started and completed in different accounting years and the outcome of a transaction involving the rendering of services can be estimated reliably, an enterprise should recognise the service revenue at the balance sheet date by the use of the percentage of completion method.
10. The outcome of a transaction can be estimated reliably when all of the following conditions are satisfied:
 - (1) The total amount of service revenue and costs can be measured reliably;
 - (2) The economic benefits associated with the transaction will flow to the enterprise ;
 - (3) The stage of completion of the services provided can be measured reliably.

ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES REVENUE

11. The stage of completion of the services should be determined by one of the following methods:
 - (1) Surveys of work performed;
 - (2) The proportion of services performed to the total services to be performed; or
 - (3) The proportion of costs incurred to the estimated total costs.
12. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, an enterprise should recognise revenue at the balance sheet date to the extent of costs incurred that are expected to be recoverable and charge an equivalent amount of cost to the profit and loss account. When the costs incurred are not expected to be recovered, revenue should not be recognised and the costs incurred should be recognised as an expense in the current period.
13. Total revenue arising from the rendering of services should be determined in accordance with the amount stipulated in the contract or agreement signed by the enterprise and the party who receive the services. Cash discounts should be recognised as an expense in the current period in which they are actually incurred.

USE BY OTHERS OF ENTERPRISE ASSETS

14. Revenue arising from the use by others of enterprise assets includes interest revenue and royalty revenue.
15. Interest revenue and royalty revenue should be recognised on the bases set out in Article 16 when all of the following conditions have been satisfied:
 - (1) The economic benefits associated with the transaction will flow to the enterprise;
 - (2) The amount of the revenue can be measured reliably.
16. Interest revenue and royalty revenue should be recognised separately on the following bases:
 - (1) Interest should be measured based on the length of time for which the enterprise's cash is used by others and the applicable interest rate; and
 - (2) Royalty should be measured according to the period and method of charging as stipulated in the relevant contract or agreement.

DISCLOSURE

17. An enterprise should disclose the following matters relating to revenue:
 - (1) The accounting policy adopted for the recognition of revenue;
 - (2) The amount of revenue recognised during the current period arising from the following:
 - ① The sale of goods;

**ACCOUNTING STANDARD FOR BUSINESS ENTERPRISES
REVENUE**

- ② The rendering of services;
- ③ Interest; and
- ④ Royalties.

SUPPLEMENTARY PROVISIONS

- 18. The Ministry of Finance is responsible for the interpretation of this Standard.
- 19. This Standard becomes operative as from 1 January 1999.



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ภาคผนวก ข

**(A) FINANCIAL STATEMENTS PREPARED UNDER THE PRC ACCOUNTING RULES AND REGULATIONS
CONSOLIDATED BALANCE SHEET**

at 31 December 2006

	Note	2006 RMB millions	2005 RMB millions
Assets			
Current assets			
Cash at bank and in hand	4	8,723	14,747
Bills receivable	5	8,757	7,143
Trade accounts receivable	6	15,590	14,532
Other receivables	7	10,597	11,487
Advance payments	8	5,392	5,051
Inventories	9	93,041	88,936
Total current assets		142,100	141,896
Long-term equity investments (Including equity investment differences of RMB 13,322 million (2005: RMB 2,003 million))	10	27,483	14,146
Fixed assets			
Fixed assets, at cost		650,689	572,465
Less: Accumulated depreciation		291,151	265,611
Net book value of fixed assets before impairment losses	11	359,538	306,854
Less: Provision for impairment losses on fixed assets	11	6,025	6,234
Net book value of fixed assets		353,513	300,620
Construction materials	12	413	555
Construction in progress	13	52,757	48,073
Total fixed assets		406,683	349,248
Intangible assets and other assets			
Intangible assets	14	6,676	5,924
Long-term deferred expenses	15	4,898	3,657
Total intangible assets and other assets		11,574	9,581
Deferred tax assets	16	6,710	5,701
Total assets		594,550	520,572
Liabilities and shareholders' funds			
Current liabilities			
Short-term loans	17	30,515	16,124
Bills payable	18	21,685	23,243
Trade accounts payable	19	52,125	52,967
Receipts in advance	20	19,689	14,086
Wages payable		3,194	3,436
Staff welfare payable		969	1,052
Taxes payable	21	11,348	5,262
Other payables	22	3,731	1,830
Other creditors	23	36,065	24,161
Accrued expenses	24	264	512
Short-term debentures payable	27	11,885	9,921
Current portion of long-term loans	25	16,360	15,198
Total current liabilities		207,830	167,792
Long-term liabilities			
Long-term loans	26	105,565	103,492
Debentures payable	27	3,500	3,500
Other long-term liabilities	28	795	782
Total long-term liabilities		109,860	107,774
Total liabilities		317,690	275,566
Minority interests		21,985	29,383
Shareholders' funds			
Share capital	29	86,702	86,702
Capital reserve	30	37,607	37,121
Surplus reserves	31	59,094	34,028
Unrecognised investment losses		(1,221)	(594)
Retained profits (Including dividend proposed after the balance sheet date in respect of year 2006 of RMB 9,537 million (2005: RMB 7,803 million))	40	72,693	58,366
Total shareholders' funds		254,875	215,623
Total liabilities and shareholders' funds		594,550	520,572

These financial statements have been approved by the board of directors on 6 April 2007.

Chen Tonghai
Chairman
(Authorised representative)

Wang Tianpu
Director,
President

Dai Houliang
Director,
Senior Vice President and
Chief Financial Officer

Liu Yun
Head of Corporate Finance
Department

The notes on pages 86 to 115 form part of these financial statements.

CONSOLIDATED INCOME STATEMENT AND PROFIT APPROPRIATION STATEMENT

for the year ended 31 December 2006

	Note	2006 RMB millions	2005 RMB millions
Income from principal operations	32	1,044,579	799,115
Less: Cost of sales		880,029	668,249
Sales taxes and surcharges	33	28,286	17,152
Profit from principal operations		136,264	113,714
Add: Profit from other operations		969	839
Less: Selling expenses		24,734	22,690
Administrative expenses		26,491	23,330
Financial expenses	34	6,729	5,266
Exploration expenses, including dry holes	35	7,983	6,411
Operating profit		71,296	56,856
Add: Investment income	36	43	813
Subsidy income	37	5,000	9,415
Non-operating income		372	367
Less: Non-operating expenses	38	3,459	5,969
Profit before taxation		73,252	61,482
Less: Income tax	39	22,519	18,903
Minority interests		696	2,902
Add: Unrecognised investment losses/(reversal)		627	(119)
Net profit		50,664	39,558
Add: Retained profits at the beginning of the year		58,366	37,124
Distributable profits		109,030	76,682
Less: Transfer to statutory surplus reserve	31	5,066	3,956
Transfer to statutory public welfare fund	31	—	3,956
Transfer to discretionary surplus reserve	31	20,000	—
Distributable profits to shareholders		83,964	68,770
Less: Distribution of ordinary shares' final dividend	40	7,803	6,936
Distribution of ordinary shares' interim dividend	40	3,468	3,468
Retained profits at the end of the year (Including dividend proposed after the balance sheet date in respect of year 2006 of RMB 9,537 million (2005: RMB 7,803 million))	40	72,693	58,366

These financial statements have been approved by the board of directors on 6 April 2007.

Chen Tonghai
Chairman
(Authorised representative)

Wang Tianpu
Director,
President

Dai Houliang
Director,
Senior Vice President and
Chief Financial Officer

Liu Yun
Head of Corporate Finance
Department

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สรุป

บริษัท ปตท. จำกัด (มหาชน) และบริษัทย่อย
ณ วันที่ 31 ธันวาคม 2549 และ 2548

หน่วย: บาท	หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะบริษัท	
		2549	2548	2549	2548
สินทรัพย์					
สินทรัพย์หมุนเวียน					
เงินสดและรายการเทียบเท่าเงินสด	3	86,806,254,165	73,440,815,749	26,509,729,979	20,884,465,980
เงินลงทุนชั่วคราว	4	1,412,953,182	714,861,036	971,412,527	95,671,636
ลูกหนี้การค้าและตัวเงินรับ-กิจการอื่นสุทธิ	5	83,651,051,094	67,518,695,403	70,714,206,129	55,618,297,002
ลูกหนี้การค้า-กิจการที่เกี่ยวข้องกันสุทธิ	6.1	32,233,254,372	21,798,865,096	41,076,883,986	40,199,888,113
ลูกหนี้อื่น เงินจ่ายล่วงหน้า และเงินให้กู้ยืมระยะสั้น					
- กิจการที่เกี่ยวข้องกันสุทธิ	6.2	1,485,781,424	5,186,428,630	2,595,264,377	17,510,054,024
สินค้าคงเหลือ	7	15,117,531,539	23,501,308,669	7,957,413,082	9,176,116,543
พัสดุคงเหลือ-สุทธิ	8	7,552,469,189	5,532,864,605	1,683,222,426	1,563,510,309
สินทรัพย์หมุนเวียนอื่น	9	25,170,367,460	24,320,164,659	16,855,527,953	18,385,858,758
รวมสินทรัพย์หมุนเวียน		253,429,662,425	222,014,003,847	168,363,660,459	163,433,862,365
สินทรัพย์ไม่หมุนเวียน					
เงินลงทุนซึ่งบันทึกโดยวิธีส่วนได้เสีย	2.25, 10.3	100,232,967,812	66,577,148,716	229,929,117,290	170,591,164,633
เงินลงทุนระยะยาวอื่น	11.3	3,129,323,736	2,089,316,392	1,894,120,000	1,799,078,000
เงินจ่ายล่วงหน้าและเงินให้กู้ยืมระยะยาว					
- กิจการที่เกี่ยวข้องกันสุทธิ	6.3	5,807,690,627	5,992,867,629	6,048,767,974	6,019,375,915
ที่ดิน อาคารและอุปกรณ์-สุทธิ	12	337,131,879,529	305,378,114,996	140,582,771,063	109,948,850,665
สินทรัพย์ไม่มีตัวตน	13	22,596,923,648	11,528,865,309	3,665,779,723	3,175,955,018
ภาษีเงินได้รอการตัดบัญชี	14	1,251,768,536	1,898,455,921	1,219,733,054	1,184,784,823
เงินจ่ายล่วงหน้าค่าซื้อก๊าซ	15	16,598,177,518	19,746,624,624	20,629,669,029	24,574,666,637
สินทรัพย์ไม่หมุนเวียนอื่น	16	11,275,075,385	14,581,259,662	9,253,938,789	8,487,176,043
รวมสินทรัพย์ไม่หมุนเวียน		498,023,806,791	427,792,653,249	413,223,896,922	325,781,051,734
รวมสินทรัพย์		751,453,469,216	649,806,657,096	581,587,557,381	489,214,914,099

หมายเหตุประกอบงบการเงินเป็นส่วนหนึ่งของงบการเงินนี้

บุคล (ต่อ)

บริษัท ปตท. จำกัด (มหาชน) และบริษัทย่อย
ณ วันที่ 31 ธันวาคม 2549 และ 2548

หน่วย: บาท	หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะบริษัท	
		2549	2548	2549	2548
หนี้สินและส่วนของผู้ถือหุ้น					
หนี้สินหมุนเวียน					
เงินเบิกเกินบัญชีและเงินกู้ยืมระยะสั้น					
จากสถาบันการเงิน	17	1,734,797,602	3,546,735,675	-	998,410,421
เจ้าหนี้การค้า-กิจการอื่น		55,620,487,671	49,488,015,557	52,855,101,757	43,920,826,386
เจ้าหนี้การค้า-กิจการที่เกี่ยวข้องกัน	6.4	29,168,043,894	18,626,632,656	37,504,382,815	31,722,141,934
เจ้าหนี้อื่น-กิจการที่เกี่ยวข้องกัน	6.5	513,089,157	334,643,566	372,626,899	158,136,236
เงินกู้ยืมระยะยาวที่ถึงกำหนด					
ชำระภายใน 1 ปี	19	21,612,145,139	21,626,740,361	11,493,033,200	8,484,501,371
ภาษีเงินได้ค้างจ่าย		21,161,422,580	20,935,268,286	3,868,862,856	3,997,999,648
ค่าใช้จ่ายค้างจ่าย		25,251,959,602	21,437,007,568	10,055,120,041	9,084,274,666
หนี้สินหมุนเวียนอื่น	18	12,513,974,983	12,016,282,093	6,357,907,951	6,570,473,569
รวมหนี้สินหมุนเวียน		167,575,920,628	148,011,325,762	122,507,035,519	104,936,764,231
หนี้สินไม่หมุนเวียน					
เจ้าหนี้อื่นระยะยาว-กิจการที่เกี่ยวข้องกัน	6.6	-	-	248,950,289	360,812,624
เงินกู้ยืมระยะยาว	19	198,339,307,089	197,983,341,348	165,066,437,701	146,743,072,536
สำรองผลขาดทุนที่เกินกว่าเงินลงทุน	2.25, 10.3, 10.5	-	-	22,866,362	1,074,727,910
ภาษีเงินได้รอการตัดบัญชี	14	13,839,224,531	12,685,241,571	158,750,000	276,996,795
ประมาณการหนี้สินค้ำเรือดอน					
อุปกรณ์การผลิต	20	10,712,387,696	7,019,362,087	-	-
เงินมัดจำดังกล่าว		4,347,905,533	3,986,404,813	4,347,905,533	3,986,404,813
หนี้สินไม่หมุนเวียนอื่น	21	2,316,360,846	1,688,048,445	1,403,432,022	1,019,332,886
รวมหนี้สินไม่หมุนเวียน		229,555,185,695	223,362,398,264	171,248,341,907	153,461,347,564
รวมหนี้สิน		397,131,106,323	371,373,724,026	293,755,377,426	258,398,111,795

หมายเหตุประกอบงบการเงินเป็นส่วนหนึ่งของงบการเงินนี้

สรุป (ต่อ)

บริษัท ปตท. จำกัด (มหาชน) และบริษัทย่อย
ณ วันที่ 31 ธันวาคม 2549 และ 2548

หน่วย: บาท	หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะบริษัท	
		2549	2548	2549	2548
หนี้สินและส่วนของผู้ถือหุ้น (ต่อ)					
ส่วนของผู้ถือหุ้น					
ทุนเรือนหุ้น	22				
ทุนจดทะเบียน					
หุ้นสามัญ 2,857,245,725 หุ้น มูลค่าหุ้นละ 10 บาท		28,572,457,250	-	28,572,457,250	-
หุ้นสามัญ 2,837,245,725 หุ้น มูลค่าหุ้นละ 10 บาท		-	28,372,457,250	-	28,372,457,250
ทุนที่ออกและชำระแล้ว					
หุ้นสามัญ 2,804,925,625 หุ้น มูลค่าหุ้นละ 10 บาท		28,049,256,250	-	28,049,256,250	-
หุ้นสามัญ 2,797,245,725 หุ้น มูลค่าหุ้นละ 10 บาท		-	27,972,457,250	-	27,972,457,250
ส่วนเกินทุน					
ส่วนเกินมูลค่าหุ้นสามัญ		19,321,453,366	17,992,830,666	19,321,453,366	17,992,830,666
ส่วนเกินทุนจากการเปลี่ยนแปลงสัดส่วนการถือหุ้น ในบริษัทย่อยและบริษัทร่วม		2,950,404,482	2,142,400,359	2,950,404,482	2,142,400,359
กำไรที่ยังไม่เกิดขึ้นในหลักทรัพย์ซื้อขาย		463,391,320	830,990,386	463,391,320	830,990,386
ผลต่างจากการแปลงค่างบการเงิน		(994,247,170)	(800,719,785)	(994,247,170)	(800,719,785)
กำไรสะสม					
จัดสรรแล้ว					
สำรองตามกฎหมาย	23.1	2,857,245,725	2,850,000,000	2,857,245,725	2,850,000,000
สำรองเพื่อกองทุนประกันวินาศภัย	23.2	888,116,510	841,395,380	888,116,510	841,395,380
ยังไม่ได้จัดสรร		234,296,559,472	178,987,448,048	234,296,559,472	178,987,448,048
รวมส่วนของผู้ถือหุ้นบริษัทฯ	2.25	287,832,179,955	230,816,802,304	287,832,179,955	230,816,802,304
ส่วนของผู้ถือหุ้นส่วนน้อย		66,490,182,938	47,616,130,766	-	-
รวมส่วนของผู้ถือหุ้น		354,322,362,893	278,432,933,070	287,832,179,955	230,816,802,304
รวมหนี้สินและส่วนของผู้ถือหุ้น		751,453,469,216	649,806,657,096	581,587,557,381	489,214,914,099



(นายประเสริฐ บุญสัมพันธ์)
กรรมการผู้จัดการใหญ่



(นายพิชัย ชูณหวิจิตร)
รองกรรมการผู้จัดการใหญ่การเงินและบัญชีองค์กร

หมายเหตุประกอบงบการเงินเป็นส่วนหนึ่งรองงบการเงินนี้

งบกำไรขาดทุน

บริษัท ปตท. จำกัด (มหาชน) และบริษัทย่อย
สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2549 และ 2548

หน่วย: บาท	หมายเหตุ	งบการเงินรวม		งบการเงินเฉพาะบริษัท	
		2549	2548	2549	2548
รายได้จากการขายและการให้บริการ	25	1,213,985,278,960	926,269,340,679	1,187,032,285,998	967,099,813,759
ต้นทุนขายและการให้บริการ		1,072,215,730,831	811,088,811,955	1,132,575,559,668	915,357,684,468
กำไรขั้นต้น		141,769,548,129	115,180,528,724	54,456,726,330	51,742,129,291
ค่าใช้จ่ายในการขายและบริหาร		28,667,616,816	21,343,732,172	21,883,286,151	16,629,303,294
ค่าใช้จ่ายในการสำรวจ		3,631,646,309	1,213,024,874	-	-
กำไรจากการขาย		109,470,285,004	92,623,771,678	32,573,440,179	35,112,825,997
กำไร (ขาดทุน) จากการจำหน่ายเงินลงทุน	35	7,130,480,089	(551,438,813)	7,130,480,089	-
รายได้อื่น	26	25,221,723,112	9,435,673,595	18,967,526,808	12,745,029,541
ค่าตอบแทนกรรมการ	6.8	160,588,765	79,752,401	40,330,089	28,485,010
กำไรจากการดำเนินงาน		141,661,899,440	101,428,254,059	58,631,116,987	47,829,370,528
ส่วนแบ่งกำไรจากเงินลงทุนตามวิธีส่วนได้เสีย	27	19,139,447,260	21,651,259,802	52,537,611,460	52,984,437,048
กำไรก่อนดอกเบี้ยจ่ายและภาษีเงินได้		160,801,346,700	123,079,513,861	111,168,728,447	100,813,807,576
ดอกเบี้ยจ่าย	30	11,005,620,452	8,811,662,806	7,320,022,397	6,787,342,468
ภาษีเงินได้	14	35,882,714,128	25,565,615,689	8,588,102,690	8,505,172,406
กำไรหลังภาษีเงินได้		113,913,012,120	88,702,235,366	95,260,603,360	85,521,292,702
กำไรสุทธิส่วนที่เป็นของผู้ถือหุ้นส่วนน้อย		18,652,408,760	8,597,739,206	-	-
กำไรจากกิจกรรมตามปกติ		95,260,603,360	80,104,496,160	95,260,603,360	85,521,292,702
รายการพิเศษ	28	-	5,416,796,542	-	-
กำไรสุทธิ	2.25	95,260,603,360	85,521,292,702	95,260,603,360	85,521,292,702
กำไรต่อหุ้นขั้นพื้นฐาน	24				
กำไรก่อนรายการพิเศษ		34.02	28.63	34.02	30.57
รายการพิเศษ		-	1.94	-	-
กำไรสุทธิ		34.02	30.57	34.02	30.57
กำไรต่อหุ้นปรับลด	24				
กำไรก่อนรายการพิเศษ		33.90	28.59	33.90	30.53
รายการพิเศษ		-	1.94	-	-
กำไรสุทธิ	2.25	33.90	30.53	33.90	30.53

ประวัติผู้เขียน

ชื่อ - สกุล	นางสาวศรีัญญา พงศ์จันทร์ตา
วัน เดือน ปี เกิด	13 พฤศจิกายน 2519
ประวัติการศึกษา	
2535	สำเร็จการศึกษามัธยมศึกษาตอนต้น โรงเรียนพระหฤทัย
2540	สำเร็จการศึกษาประกาศนียบัตรวิชาชีพชั้นสูง สาขาวิชาการบัญชี สถาบันเทคโนโลยีราชมงคลวิทยาเขตภาคพายัพ
2542	สำเร็จการศึกษาระดับปริญญาตรี สาขาการบัญชี มหาวิทยาลัยพายัพ
ประสบการณ์ในการทำงาน	
2544 – 2545	นักวิชาการตรวจสอบบัญชี 3 สำนักงานตรวจบัญชีสหกรณ์ศรีสะเกษ
2545 – 2547	นักวิชาการตรวจสอบบัญชี 5 สำนักงานตรวจบัญชีสหกรณ์เชียงราย
2547 – ปัจจุบัน	นักวิชาการตรวจสอบบัญชี 6 ว สำนักงานตรวจบัญชีสหกรณ์เชียงใหม่