



འབྲུག་གི་རྩིས་ལས་དང་རྩིས་ཞིབ་གནས་ཚད་བཀོད་ཚོགས་པ།
ACCOUNTING AND AUDITING STANDARDS BOARD OF BHUTAN SECRETARIAT
MINISTRY OF FINANCE



AASBB/CNC-15/2021/52

29th November, 2021

Notification on the adoption of Bhutanese Accounting Standards (BAS) 2020

The Accounting & Auditing Standards Board of Bhutan (AASBB) as an authority for setting the Accounting and Auditing Standards in Bhutan would like to notify that the Bhutanese Accounting Standards (BAS) 2015 has been revised and approved by the Board during the 17th Board Meeting held on 19th October, 2021 as BAS 2020. This revised BAS 2020 shall come into effect from January 1, 2022 to be implemented by all relevant companies in Bhutan.

The revised BAS 2020 is based on the International Financial Reporting Standards (IFRS) and other publications issued by the International Accounting Standards Board (IASB) in 2020. However, IFRS 17, Insurance Contract is beyond the scope of BAS 2020. For further information, kindly contact AASBB at aasbbhutan@gmail.com or www.aasbb.com.bt

(Chairperson)
AASBB