

2016/SMEWG42/034

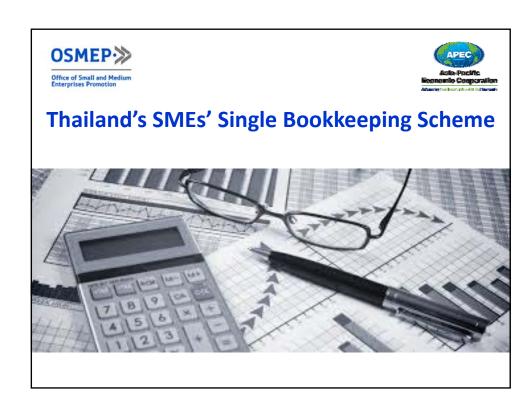
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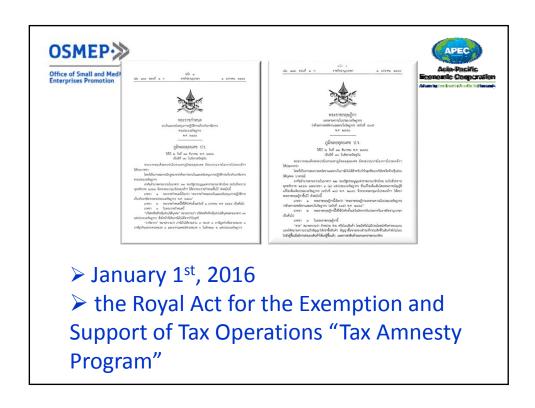
Thailand's SMEs' Single Bookkeeping Scheme

Purpose: Information Submitted by: Thailand



42nd Small and Medium Enterprises Working Group Meeting Ho Chi Minh City, Viet Nam 27–28 April, 2016







SMEs and Tax Registration in Thailand

- ➤ 2.73 million SMEs
- > only 617,504 are Juristic Person



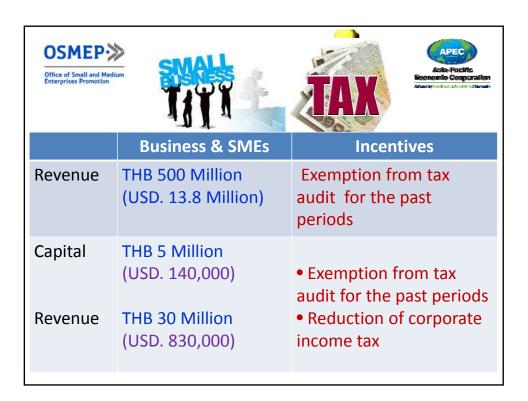
- I NODELIVIS.
- > Tax evasion
- ➤ Risk of retroactive tax assessment and penalties
- ➤ High tax rate (20%)



➤ The Revenue Department, Ministry of **Finance**



- > Strengthen SMEs' access to finance
- ➤ Enable life cycle growth of SMEs
- ➤ Encourage SMEs to file accurate tax reports
- ➤ Improve overall revenue collection







Eligibility:

- notify the Revenue Department of its eligibility
- file the applicable tax returns and pay the relevant taxes from 1 January 2016 onward;
- present factual bookkeeping
- not take any actions to evade tax







Expected Outcome:

- ➤ SMEs' single bookkeeping
- ➤ New registration of SMEs in the tax system
- Accurate data for policy planning

