



VSD Audit and Assurance Co., Ltd.

Firm Profile

2026

Where Integrity Meets Insight.

Phnom Penh, Cambodia

LICENSED / REGISTERED



PROFESSIONAL MEMBERSHIPS





Where Integrity Meets Insight.

VSD is a Cambodian professional-services firm providing audit and assurance, accounting, taxation and business advisory services to entities operating in Cambodia.

Partner-led. Team-delivered. Quality-controlled.

TECHNOLOGY SUPPORTING QUALITY & INSIGHT



QUALITY MANAGEMENT

ISCA–Skybots QM Dashboard

Structured quality objectives, risks, monitoring and remediation.



AUDIT TECHNOLOGY

Caseware Audit

Risk-based audit workflow, documentation, review and reporting.



01 — WHO WE ARE

A Cambodian professional-services firm

VSD provides audit and assurance, accounting, taxation and business advisory services from Phnom Penh. Engagements are directed by senior professionals and delivered by experienced engagement teams, with continuity of engagement leadership from planning through to reporting.

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|----|------------------------------|---|
| 01 | Audit & Assurance | Independent financial statement audits and assurance engagements. |
| 02 | Accounting | Bookkeeping, payroll and financial statement preparation. |
| 03 | Taxation | Compliance, advisory, planning and GDT tax-audit support. |
| 04 | Business Advisory | Internal controls, process improvement and management reporting. |

Senior involvement throughout each engagement supports accountability, consistent quality and insight grounded in the client's business.

Virtue. Stewardship. Duty.

The firm's name is its standard of conduct. Three principles govern how every engagement is accepted, staffed and delivered.

V

Virtue

We uphold the highest standards of integrity and ethical conduct in all that we do.

S

Stewardship

We act in the interests of clients and stakeholders, building trust through responsible leadership.

D

Duty

We fulfil our professional responsibilities with diligence, care and accountability.

OUR VISION

To be a premier accounting and audit firm recognised for service excellence, integrity and innovation, and for a workplace where talent thrives.

OUR MISSION

To develop leaders in the accounting profession and apply technology to uphold public trust and deliver excellence with integrity.

03 — CREDENTIALS

Licensed, registered, recognised

VSD holds the licences and registrations required to practise as an audit and tax firm in Cambodia.

FIRM LICENCES & REGISTRATIONS



ACAR

Licensed Accounting & Auditing Firm

Auditing practice licence held by VSD Audit and Assurance Co., Ltd.



GDT

Licensed Tax Agent

Tax Agent licence held by VSD Audit and Assurance Co., Ltd.



MoC

Registered Legal Entity

Certificate of incorporation issued to VSD Audit and Assurance Co., Ltd.

PARTNER PROFESSIONAL CREDENTIAL



KICPAA

Active Member (Auditor) — Ms. Fong Vathana & Firm

Professional membership held personally by the Partner & Founder.

SUPPORTING DOCUMENTATION



ACAR



GDT



MoC



KICPAA

Copies of relevant licences, registrations and professional credentials are available upon request.

Ms. Fong Vathana

Partner & Founder

ACCA Member | CPA (Cambodia) | Member, KICPAA

Combining direct partner involvement with technical judgement, experienced engagement teams and continuity throughout the assignment.



ENGAGEMENT LEADERSHIP



Meta Kong
Manager, Accounting and Tax



Fary Ly
Audit Manager

More than a decade of professional experience in audit and assurance, gained in international professional-services firms in Cambodia before founding VSD.

Engagement experience

Audit and assurance engagements across property development, construction, hospitality, tourism, retail and trading, telecommunications, manufacturing, logistics and non-profit organisations.

Areas of focus

Financial statement audit, financial reporting under Cambodian standards, internal control review and Cambodian tax compliance and advisory.

Leadership philosophy

VSD combines direct partner involvement with experienced engagement teams, technical judgement and continuity throughout the assignment.

Audit & Assurance

Independent audit, assurance and related services that support confidence in financial and other information — planned, performed and reported under senior engagement leadership.

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|----|-----------------------------------|--|
| 01 | Financial Statement Audit | Audit of financial statements under applicable standards, with reporting for boards, investors, lenders and regulators. |
| 02 | Assurance Engagements | Independent evaluation of financial and non-financial information to support stakeholder confidence. |
| 03 | Agreed-Upon Procedures | Factual-findings engagements scoped to a specific requirement — grant reporting, compliance checks and due diligence. |
| 04 | Financial Reporting Advice | Technical guidance on the application of the relevant financial reporting framework, provided within applicable independence requirements. |

Independent assurance, technical rigour and senior accountability — from planning through to the signed report.

Audit and assurance services are provided subject to applicable professional, ethical and independence requirements. Where VSD acts as auditor, advice on financial reporting is limited to the extent permitted by those independence requirements, and management remains responsible for the preparation of the financial statements.

Accounting

From day-to-day bookkeeping to board-ready financial statements — accurate records, prepared on time and to the applicable framework.

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| 01 | Full-Scope Accounting & Bookkeeping | Recording, classification and maintenance of accounting records, prepared accurately and to agreed deadlines. |
| 02 | Payroll Services | Payroll processing and administration in compliance with Cambodian labour and tax requirements. |
| 03 | Financial Statement Preparation | Preparation of financial statements under the applicable framework, ready for audit, filing or stakeholder reporting. |
| 04 | Financial Reporting Support | Guidance on reporting requirements, disclosures and the adoption of applicable accounting frameworks. |

Reliable financial information is the basis of every decision management makes — and of every report a stakeholder reads.

Where VSD is also engaged as auditor, accounting services are provided only to the extent permitted by applicable independence requirements.



As a licensed Tax Agent of the General Department of Taxation, VSD provides tax compliance, advisory and tax-audit support within the scope of applicable Cambodian laws and regulations.

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|----|------------------------------|--|
| 01 | Tax Compliance | Preparation and filing of required tax returns and declarations in accordance with Cambodian tax law and GDT requirements. |
| 02 | Tax Advisory | Guidance on the tax implications of business decisions, transactions and structures. |
| 03 | Tax Planning | Structuring options considered within the bounds of applicable law, with attention to compliance risk and administrative efficiency. |
| 04 | GDT Tax Audit Support | Representation and support during General Department of Taxation audits, with positions documented and professionally presented. |

As a licensed Tax Agent, VSD may represent clients before the General Department of Taxation within the scope permitted by applicable Cambodian laws and regulations.

Tax services are provided within the scope of the firm's Tax Agent licence and applicable Cambodian laws and regulations.

Business Advisory

Beyond compliance: stronger controls, better processes and financial information that management can act on.

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| 01 | Internal Controls Review | Assessment of the control environment, identifying weaknesses and setting out practical recommendations. |
| 02 | Business Process Improvement | Review of operational and financial workflows to identify inefficiencies and support sustainable improvement. |
| 03 | Financial Advisory | Independent analysis to support management and boards in specific financial decisions. |
| 04 | Management Reporting | Design and support of reporting frameworks that give decision-makers timely, accurate information. |
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The measure of advisory work is not the report — it is the decision the client is able to make afterwards.

Advisory services are provided subject to applicable professional, ethical and independence requirements, including where VSD is also engaged as auditor.

Sector experience

Experience concentrated in the sectors that define Cambodia’s commercial economy — so recommendations reflect how the business actually operates.



Property & Construction	Project accounting, cost and contract reporting, and compliance through to completion.
Hospitality & Tourism	Hotels, resorts, F&B and tour operators — revenue recognition, licensing and operational complexity.
Trading & Distribution	Inventory accounting, import and export compliance, and related tax advisory.
Manufacturing	Cost management, regulatory compliance and reporting for producers and processors.
Telecommunications	Audit, accounting and advisory support in a regulated operating environment.
Event Management	Project-based revenue and cost reporting for event businesses.
Non-Profit & Development	NGOs and donor-funded programmes — donor reporting, transparency and compliance requirements.

Our commitment to quality

Audit quality is a system, not a claim. These principles are supported by the firm’s documented quality management policies and procedures.

Auditing Standards

Audit engagements are conducted in accordance with the International Standards on Auditing applicable in Cambodia.

Financial Reporting Frameworks

Financial statements are prepared under the applicable Cambodian financial reporting framework, including CIFRS, CIFRS for SMEs or CFRS for NFPEs, as relevant.

Ethics & Independence

Acceptance procedures address independence, conflicts and competence before an engagement is taken on.

Engagement Leadership

Senior professionals are involved in planning, key judgements and reporting — not only at sign-off.

Quality Management

Documented quality management policies and procedures support engagement performance, review and monitoring.

Technical Review

Significant or contentious matters are reviewed and documented before a conclusion is reached.

Confidentiality

Client information is treated as confidential, and access is restricted to the engagement team.

Continuing Development

Relevant professional staff undertake continuing professional development in accordance with applicable professional-body and firm requirements.

Why clients appoint us

01	Partner-Led Delivery	Partner-led, team-delivered and quality-controlled — clients deal directly with the people responsible for the work.
02	Technical Expertise	ACCA and CPA-qualified leadership, with the firm licensed by ACAR and registered as a Tax Agent with the GDT.
03	Industry Understanding	Sector experience across property, hospitality, trading, manufacturing, telecommunications and the non-profit sector.
04	Integrated Services	Access to audit, accounting, tax and advisory capabilities across one firm, subject to applicable ethical, independence and engagement requirements.
05	Responsive Communication	Issues are raised as they arise and discussed with management — no surprises at reporting.

THE ENGAGEMENT

How an engagement runs

01	02	03
Understand	Plan	Execute
Business, sector and risk environment.	Scope, resourcing and reporting deadlines agreed.	Fieldwork performed and documented.
04	05	06
Communicate	Deliver Insight	Ongoing Support
Findings raised as they arise.	Observations and recommendations, not just the deliverable.	Continuity of engagement leadership between assignments.

Connected capabilities

Selected relationships across technology, professional development, industry, the business community and education complement VSD's core capabilities and contribute to professional development in Cambodia.

TECHNOLOGY & DIGITAL ACCOUNTING



Localize

CORPORATE PARTNER · ACCOUNTING PLATFORM

Digital accounting platform implemented and supported for clients.



banhji.

BanhJi

CORPORATE PARTNER · DIGITAL FINANCE

Digital finance platform supporting client bookkeeping and reporting.

LEARNING & PROFESSIONAL DEVELOPMENT



Learning

DFC Learning

STRATEGIC PARTNERSHIP · MoU, JULY 2025

Collaboration supporting training for aspiring accounting professionals.



INSTITUTE OF SINGAPORE CHARTERED ACCOUNTANTS

ISCA

CORPORATE MEMBERSHIP

Access to professional resources, technical insight and continuing development.

INDUSTRY & BUSINESS ASSOCIATIONS



AmCham Cambodia

CORPORATE MEMBERSHIP

American Chamber of Commerce in Cambodia; business community engagement.



TAFTAC

INDUSTRY ASSOCIATION

Engagement across Cambodia's textile, apparel, footwear and travel-goods sector.

ACADEMIC COLLABORATION



IFA

MEMORANDUM OF UNDERSTANDING · JULY 2026

Collaboration on internships, training, seminars and curriculum development.



CTAFA

ASSOCIATION MEMBERSHIP

Professional association of Cambodia's licensed tax agents and advisers.

Relationships vary in scope. VSD remains an independent professional-services firm and retains responsibility for its own engagements, subject to applicable professional, ethical and independence requirements. Regulatory licences and statutory registrations are presented separately under Credentials.

Let’s start a conversation.

For enquiries about audit, assurance, tax or advisory services, contact VSD.

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VSD

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