

## BRUNEI DARUSSALAM ACCOUNTING STANDARDS COUNCIL

### PRESS RELEASE ON THE ADOPTION OF BRUNEI DARUSSALAM ACCOUNTING STANDARDS FOR NON PUBLIC INTEREST ENTITIES IN BRUNEI DARUSSALAM

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Brunei Darussalam Accounting Standards Council (BDASC) is pleased to announce that His Majesty the Sultan and Yang Di-Pertuan Negara Brunei Darussalam has consented to the adoption of Brunei Darussalam Accounting Standards (BDAS) issued by BDASC for all non-public interest entities in Brunei Darussalam, with effect from **1<sup>st</sup> January 2018**. The main objective of the standards is to ensure higher level of uniformity and consistency in financial reporting among all non-public interest entities in Brunei Darussalam.

Before the adoption of BDAS by all non-public interest entities in this country, the BDASC would like to seek comments from the public on the **Exposure Draft** of the BDAS Framework and Standards which has been posted on BDASC's website at: [bdasc.org](http://bdasc.org). Comments should be submitted to BDASC on or before 31<sup>st</sup> December 2016 and may be sent by mail, fax or e-mail to:

Brunei Darussalam Accounting Standards Council (BDASC) Secretariat  
Revenue Division  
Ground Floor, Ministry of Finance  
Commonwealth Drive  
Bandar Seri Begawan BB 3910  
Negara Brunei Darussalam

Fax: 2383932 or email: [bdasc@mof.gov.bn](mailto:bdasc@mof.gov.bn)

Brunei Darussalam Accounting Standards Council (BDASC)  
Date: 26<sup>th</sup> October 2016