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Dorjee Financial Private Limited

### Schedule I: Information Fact Sheet

Name of the Firm:		Dorjee Financial Private Limited	
Address:		NPPF Building, Changeney, Thimphu	
Year of Establishment:		2025	
Telephone No: +975 77610029 +975 17600474		Email Address: dorjeefinancial@gmail.com	
Fax No: -		Contact person: Chencho (Mr.), 77610029	
<b>Empanelment</b> Others: Registration No. U20250303BHU0815 License No. 1055355 TPN: DBB17713 Firm Profile: Enclosed as per the schedule II B/Sheets (2 years): Not Applicable		<b>Consultancy Works (Please tick)</b> Management: ✓ Tax: ✓ Acts: ✓ IT: Accounting Manuals: ✓ Other Manuals: ✓ Project Appraisals: ✓	
<b>Constitution of Firm (Please tick)</b> Partnership: Proprietorship: Others: Registered as Private Limited Company		Others: (Specify) <b>Knowledge &amp; Expertise: (Please tick)</b> • International Standards on Auditing (ISAs): Yes ✓ /No • International Financial Reporting Standards: Yes ✓ /No	
<b>General Information</b>			
<b>Staff Strength (Insert numbers)</b>		Size of Firm	Small ✓ /Medium/Large
Partners:	1	Size of Office	Small ✓ /Medium/Large
Chartered/ Certified:	1	Affiliation with Int. Firms	No
Cost Acct.:	-		
MBA:	1	<b>Competency to conduct (Please tick)</b>	
B.Com/BCA/BBM	3	Financial Audit: ✓	<b>Other information:</b> Ongoing disciplinary action
Class XII passed	2	Proprietary Audit: ✓	
<b>Others:</b>		Compliance Audit: ✓	
Support:	-	Fraud Investigation: ✓	
Total	7	Evaluation of Internal Controls: ✓	
<b>Other Information</b>		• Litigation against Firm • Peer Review • Special achievements/recognition • International affiliation	

NPPF Building (1<sup>st</sup> floor), near swimming pool complex, Changeney, Thimphu, Bhutan.

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www.dorjeefinancial.com



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Dorjee Financial Private Limited

To be completed by RAA only.

General Impressions (meetings)

Poor/Good/Very Good

Descriptive Remarks by member of the Audit Committee of the RAA:

Name of the Member:

Recommended/Not recommended for empanelment

Remarks by Chairman (Audit Committee)

Remarks by Hon'ble Auditor General of Bhutan

**Note: Attach separate sheet(s) if necessary.**

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**Dorjee Financial Private Limited**

## **Schedule II: Firm Profile**

### **1. Firm Overview:**

#### **Introduction:**

Dorjee Financial Pvt. Ltd. is a accounting firm recently established with an objective to help companies/ businesses maintain proper accounting system and promote accounting and auditing industry aligning with the developments of the country. Bhutan is transforming and becoming more globalized. Further, with His Majesty's vision of Gelephu Mindfulness City, we believe that accounting and auditing firms have substantial opportunities and could play a pivotal role.

The accounting and auditing firms in Bhutan are limited and we have to rely on the firms abroad to provide the services. Our firm intends to help reduce the dependency on external firms to some extent and provide employment to the Bhutanese youths while developing their knowledge and skills in accounting and auditing.

As such, the firm as set the following vision and mission:

**Vision:** To be a recognized as top firm providing comprehensive financial services in Bhutan.

**Mission:**

1. Provide reliable and timely financial information to owners and stakeholders
2. Contribute to the growth of clients/customers
3. Promote business integrity

#### **Founding and Establishment:**

The firm was incorporated under the Companies Act of the Kingdom of Bhutan on 3<sup>rd</sup> March 2025 as Dorjee Financial Private Limited (Registration No. U20250303BHU0815).

The business license under the same name (License No. 1055355) was approved on 25<sup>th</sup> March 2025.

#### **Legal Structure:**

Certificate of incorporation and business license is attached as *Annexure I*.

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**Dorjee Financial Private Limited**

### **Location and Reach:**

The firm's office is located at NPPF Building (1<sup>st</sup> floor) near swimming pool complex, behind Financial Institutions Training Institute (FITI) at Changeney in Thimphu.

### **2. Services Offered:**

Since Dorjee Financial Pvt. Ltd. is established very recently, the company intends to offer the following services:

#### **Audit and Assurance Services:**

- i. Statutory Audits of all incorporated companies.
- ii. Internal Audits of all incorporated companies and other businesses.
- iii. Compliance Audits of all incorporated companies and other businesses.
- iv. Risk Management and Internal Control Reviews of all incorporated companies and other businesses.
- v. Agreed-Upon Procedures for donor-funded projects of CSOs and NGOs.

#### **Taxation Services:**

- i. Tax Planning
- ii. Tax compliance
- iii. Tax advisory
- iv. Transfer pricing

#### **Advisory Services:**

- i. Business modelling
- ii. Business consulting
- iii. Financial advisory
- iv. Due diligence
- v. Mergers and acquisitions

#### **Specialized Services:**

- i. Valuation services
- ii. Consulting for specific industries
- iii. IT audits

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**Dorjee Financial Private Limited**

### 3. Industry Expertise:

#### Sector Specialization:

The company has plans to provide specialized services in finance, manufacturing, retail, healthcare, public sector and non-profit organizations in the future.

#### Relevant Experience:

Since the firm was recently established, it does not have any experience in any projects or assignments.

### 4. Team Composition and Key Personnel:

#### Leadership Team:

Name:	Chencho Chencho
Position:	Partner/ Chief Executive Officer
Qualification:	Fellow Certified Practicing Accountant (FCPA), CPA Australia Master of Professional Accounting Master of Business Administration (International Business) Bachelor of Commerce (Honours)
Area of expertise:	Finance, Accounting, Auditing, Tax, Corporate Governance, Risk Management
Experiences:	Chief Financial Officer, State Trading Corporation of Bhutan (2019 – 2025) Head of Finance and Accounts Department, T Bank Ltd. (2017-2019) Tax Consultant, Taxwise Australia, Western Australia (2016) Accounts Officer and Company Secretary, National Pension and Provident Fund (2005-2015)

#### Audit Team Structure:

Name:	Tshering Wangchuk
Position:	Audit Manager
Qualification:	Master of Business Administration Bachelor of Commerce
Area of expertise:	Finance, Accounting, Auditing, Tax
Experiences:	Finance Officer, Bhutan Power Corporation (2004 – 2023) Finance Officer, Punatshangchu – 1 Project on deputation (2016 - 2018)

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## Dorjee Financial Private Limited

Name: Pema Tshering  
Position: Auditor  
Qualification: Bachelor of Business Management  
Area of expertise: Finance, Accounting, Auditing  
Experiences: Project Member, JICA Slope Project (2014 – 2024)

Name: Thubten Tshering  
Position: Auditor  
Qualification: Bachelor of Business Management  
Area of expertise: Accounting  
Experiences: Team Member, Supermarket, Japan (2017 – 2019)  
Construction business (2020-2024)

Name: Namgay Wangchuk  
Position: Auditor  
Qualification: Bachelor of Computer Application  
Certificate in Financial Management  
Area of expertise: IT, Accounting  
Experiences: Gourmet Chef Foods Pty. Ltd., Australia (2017 – 2024)  
Supervisor, Scan Café Pvt. Ltd. (2015 - 2017)  
ICT Instructor, Motithang Higher Secondary School (2011-2015)

Name: Dechen Choden  
Position: Junior Auditor  
Qualification: Class XII (Passed)  
Area of expertise: Accounting  
Experiences: Accountant, Boonserm Tours and Travels (2021 – 2022)

Name: Pema Yozer  
Position: Junior Auditor  
Qualification: Class XII (Passed)  
Area of expertise: None  
Experiences: None

### Professional Staff:

Evidence for a qualified professional (Partner/ Chief Executive Officer) is attached as *Annexure II*.

### Professional Development:

As a member of CPA Australia, the partner is required to undertake a minimum of 20 hours of relevant continuous professional development (CPD) activities in a year with a total of 120 hours per triennium through online learning, conferences, seminars, meetings, webinars, etc.

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**Dorjee Financial Private Limited**

The CPD hours must include a minimum of 2 CPD hours per year and 10 CPD hours over the triennium on ethics-related topics.

All employees will attend online courses, webinars, meetings, certifications, trainings in-country or aboard besides events/meetings/trainings organized by the Royal Audit Authority (RAA) and Accounting and Auditing Standards Boards of Bhutan (AASBB) as part of continuous professional development program. Continuous in-house training and discussion meetings will also be a part of continuous professional development.

## **5. Quality Assurance and Compliance:**

### **Quality Control Framework:**

The firm will frame and institute quality control policies and procedures to ensure high standards of audit quality and compliance with professional standards and regulations with reference to publications of RAA, AASBB, ISA, GAAS and INTOSAI.

### **Regulatory Compliance:**

The firm will ensure compliance with relevant regulatory requirements, such as adherence to the International Standards on Auditing (ISA), Generally Accepted Auditing Standards (GAAS), and other applicable standards.

### **External Peer Reviews:**

Since the firm is newly established, no external peer reviews are carried out.

## **6. Technology and Innovation:**

### **Use of Technology:**

The firm uses *Intuit QuickBooks* to maintain the books of accounts and intends to support companies/businesses interested in using online accounting software such as QuickBooks, Xero, MYOB, ERP and SAP to enhance audit efficiency, data analytics, cybersecurity, and overall service delivery.

The firm also has plans to avail support and collaborate from local software firms such as the DrukSmart Pvt. Ltd to enhance audit efficiency, data analytics, cybersecurity, and overall service delivery.



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**Dorjee Financial Private Limited**

### **Digital Transformation:**

While the firm is continuously keeping updated with the change in industry trends through use of accounting software such as QuickBooks, Xero, MYOB, ERP and SAP, the firm also has plans to collaborate with local software firms to stay up to date or ahead of the industry trends.

### **7. Client Portfolio and References:**

#### **Client Base:**

Being a new firm recently licensed, the firm does not have a portfolio of clients.

#### **Key Clients:**

Being a new firm recently licensed, the firm does not have a portfolio of clients.

#### **Client Testimonials or Case Studies:**

Being a new firm recently licensed, the firm does not have a portfolio of clients/ testimonials.

### **8. Ethical Standards and Independence:**

#### **Code of Ethics:**

Since the partner/Chief Executive Officer is a FCPA of CPA Australia, the firm has the responsibility to act in the public interest. The firm must comply with the fundamental principle of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour in all our dealings. APES Standards – Code of Ethics for Professional Accountants are mandatory for all the members of CPA Australia .

In addition, the firm will ensure that all the employees are familiar with RAA's publications such as the Audit Rules and Regulations, Auditor General's Standing Instructions and IAASB Handbooks.

#### **Independence Policy:**

The firm will abide by the independence policy and measures prescribed ensure impartiality and objectivity in all our engagements.





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**Dorjee Financial Private Limited**

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## **9. Certifications and Accreditations:**

### **Professional Certifications:**

Evidence of certifications of Partner attached as *Annexure II*.

### **Memberships:**

Evidence of certifications of Partner attached as *Annexure II*.

## **10. Corporate Social Responsibility (CSR):**

### **CSR Initiatives:**

The firm did not undertake any CSR initiatives as of now. However, the firm intends to engage and train university students as interns in future and provide employment opportunities to the unemployed youth. Further, the firm will actively participate in any meetings, conferences or programs to contribute towards the accounting profession and society.

## **11. Awards and Recognition:**

### **Awards and Honors:**

The firm has not received any awards or recognitions as of date.

## **12. Contact Information:**

### **Office Locations:**

NPPF Building (1<sup>st</sup> floor),  
Near Swimming Pool Complex and Financial Institutions Training Institute (FITI),  
Changney, Thimphu.  
Mobile No.: +975 77610029 / 17600474  
Email: dorjeefinancial@gmail.com

### **Key Contacts:**

Mr. Chenchu  
Partner/ Chief Executive Officer  
Mobile No.: +975 77610029  
Email: chenchotdj@gmail.com

### **Website and Social Media:**

Website: [www.dorjeefinancial.com](http://www.dorjeefinancial.com)

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**Dorjee Financial Private Limited**

### **13. Why Choose Us:**

#### **Unique Selling Proposition (USP):**

The firm will be managed by Bhutanese professionals who has extensive working experiences in different organizations in Bhutan with the strong knowledge on the working environment, systems and local ethos. In addition, the team members have studied and worked in different countries and has an enormous global exposure.

With the strong commitment and dedication, the firm intends to compete with the audit and accounting firms from abroad and strengthen the auditing and accounting industry within the country. Lesser dependence on the auditing and accounting firms abroad will generate more employment opportunities, capacity development of employees working in the industry and reduce the burden on the foreign currency remittances.

Working for the benefit of the clients and auditing and accounting industry of the country at large will make potential clients choose our firm over competitors.

### **14. Terms of Engagement:**

#### **Engagement Process:**

Engagement process from initial consultation and proposal development to audit execution, reporting and follow-up will be as per the guidelines and procedures prescribed by RAA.

#### **Fee Structure:**

The firms firm's fee structure and billing practices will be as per the guidelines and procedures issued by RAA.

### **15. Conclusion:**

#### **Call to Action:**

The firm has experienced professionals who can provide comprehensive services for the growth and betterment of the clients and invites the potential clients to contact the firm for a consultation or to learn more about the services offered.

## Annexure I



# CERTIFICATE OF INCORPORATION

Registration No. U20250303BHU0815

I hereby certify that **Dorjee Financial Private Limited** is on this day incorporated under the Companies Act of Bhutan, 2016.

Given under my hand at Thimphu, on 03-03-2025



REGISTRAR OF COMPANIES

This document is system generated and issued in pursuant to section 394 & 395 of Companies Act of Bhutan 2016. To validate this document, please visit [www.cra.gov.bt](http://www.cra.gov.bt) or call us at 00975-2-338250 / 325062.



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Royal Government of Bhutan

MINISTRY OF INDUSTRY, COMMERCE AND EMPLOYMENT

## ལག་ཁྱེད། LICENSE

License No	Initial Issuance Date	Validity Date	Last Renewal Date
1055355	2025-March-25	2026-March-24	N/A

Establishment Name

**Dorjee Financial Private Limited**

Dzongkhag

**Thimphu**

Gewog

**Thim Throm**

Village

**Thim Throm**

Location

**Changeney, near swimming pool**

Activity Details

**Consultancy in Accounting, bookkeeping and auditing activities**

Classification(Production and Manufacturing, Service or Trade):

**Services**

BSIC Code: **69201**

Scale: **Small**

### OWNER(S)

Registration Number: **U20250303BHU0815**

Company Name: **Dorjee Financial Private Limited**

### Terms and Conditions:

- 1.The award of this license does not constitute in any way an obligation by the licensing authority or any other government agency to provide land/space/ finance/manpower or any other exemptions to the holder of this license unless specified otherwise.
- 2.The promoter shall comply with all Environment Acts, Rules and Regulations.
- 3.The promoter shall comply with all the Acts, Rules and Regulations in vogue.
- 4.The promoter shall ensure that all other required clearances are obtained from the concerned authorities before the commencement of the operations.
- 5.The promoter shall comply with any changes in policy, rules and procedures if the Royal Government so determines in the broader national interest.
- 6.The promoter shall engage only in the activity as specified in the license details.



Scan the QR code to check the authenticity of the certificate information

## Annexure II



THIS IS TO CERTIFY THAT

Chencho Chencho

WAS DULY ADMITTED TO FULL MEMBERSHIP OF CPA AUSTRALIA  
AND IS ENTITLED TO USE THE DESIGNATION

CPA

ON

20 JUNE 2018

MEMBERSHIP NUMBER

10316174

MEMBERSHIP COMMENCED

17 DECEMBER 2015

A handwritten signature in black ink, appearing to read 'Peter Wilson'.

PETER WILSON AM, FCPA  
PRESIDENT

A handwritten signature in black ink, appearing to read 'Merran Kelsall'.

MERRAN KELSALL FCPA  
DIRECTOR

A handwritten signature in black ink, appearing to read 'K Ma'.

KERRELL MA  
COMPANY SECRETARY



09C050715X42428

THIS CERTIFICATE REMAINS THE PROPERTY OF CPA AUSTRALIA LTD



CPA Australia ID 10316174

[Log in](#)

## Hi Chencho

### Congratulations, your advancement to FCPA status.

We are delighted to inform you that you have advanced to FCPA status.

Being an FCPA is a sign of your knowledge, integrity and commitment to maintaining a high level of professional ethics and standards.

This milestone means you can now use the letters FCPA (Aust.) after your name.

### Celebrating Your Achievement!

#### Your certificate

We'll send you a certificate of qualification designating your advancement to FCPA status in the next six weeks.

If you're based outside Australia or New Zealand, and have a local divisional office, our divisional member service team will be in touch in the next six to eight weeks to issue your certificate.

#### Member Recognition Ceremonies

We look forward to celebrating this milestone with you and your family, friends and peers at a Member Recognition Ceremony. Ceremonies are held each year in local CPA Australia divisions and branches. You'll receive an invitation to attend a Member Recognition Ceremony approximately six weeks before the next scheduled events in your region. The dates for [upcoming Member Recognition Ceremonies](#) are listed on our website. If you would like to attend a Member Recognition Ceremony in a different location, please [contact us](#).