



中广润
Zhong Guang Run

广东中广润会计师事务所（普通合伙）
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Audit Report

ZGRSZ (2023) No. A081

ECU WORLDWIDE (GUANGZHOU) LIMITED of Directors:

We have audited the attached financial statement of ECU WORLDWIDE (GUANGZHOU) LIMITED (hereinafter referred to as the "Company"), including the balance sheet on Dec. 31st 2022, the income statement, profit and loss account and the notes to financial statement of 2022.

I . Responsibilities of Management for the Financial Statement

It's the responsibilities of the management of the Company to prepare the financial statement according to the Accounting Standards and the "Enterprise Accounting System", including (1) design, implementation and maintenance of the internal controls related to the preparation of the financial statement in order to avoid major mistakes in the financial statement because of fraud or errors; (2) choosing and using appropriate accounting policies; (3) making reasonable accounting estimates.

II . Responsibilities of Certified Public Accountants

It is our responsibility to give audit opinions on the financial statement on the basis of the implementation of audit work. We have conducted the audit work according to the regulations of Chinese Certified Public Accountants Auditing Standards. The Chinese Certified Public Accountants Auditing Standards require us to abide by professional ethics, design and implement the audit work using whether the financial statement is free of major mistakes as the reasonable assurance.

The audit work involves the implementation of audit procedure to obtain audit evidence on the amounts and disclosures in the financial statement. And the selected audit procedure depends on the judgments of the Certified Public Accountants, including assessments of major misstatement risks of the financial statement due to fraud or errors. While conducting risk assessments, we take the internal controls related to the preparation of the financial statement into consideration in order to design a proper

audit procedure but not to express any opinion on the effectiveness of the internal controls. The audit work also includes assessing the appropriateness of the accounting policies chosen by the management and the reasonableness of the accounting estimates, as well as the overall presentation of the financial statement.

We believe that the audit evidence we've obtained is sufficient and appropriate, which provides the basis for audit opinions.

III. Audit Opinions

We think the financial statement of the Company has been prepared according to the regulations of the Enterprise Accounting Standards and the "Enterprise Accounting System", and it in all material respects has fairly reflected the Company's financial position on Dec. 31st 2022 as well as the operating results in 2022.

Attachments:

1. Balance Sheet
2. Profit and Loss Account
3. Notes to Accounting Statements



Chinese Certified Public Accountants



Chinese Certified Public Accountants



10th March, 2023

ECU WORLDWIDE (GUANGZHOU) LIMITED

For the Year Ended 31 December 2022

BALANCE SHEET

ASSETS	Opening Balance	Closing Balance	LIABILITIES AND OWNERS' EQUITY	RMB	
				Opening Balance	Closing Balance
CURRENT ASSETS :			CURRENT LIABILITIES:		
Monetary fund	33,579,026.90	39,585,288.15	Short-term loans		
Short term investments			Note payable		
Note receivable			Creditors(Accounts payable)	47,423,272.09	23,748,842.54
Interest receivable			Accruals of Inoives to be received	305,218,488.96	122,458,729.14
Debtors(Accounts receivable)	282,595,151.62	84,351,078.29	Accrued expense	996,549.78	1,355,591.54
Less: provision for bad debts	-206,574.53	-206,574.53	Other payables	2,939,578.81	1,368,088.44
Other receivables	1,313,214.26	1,343,388.60	Receipts in Advance	-	-
Accruals of Inoives to be made	42,607,684.01	9,280,436.28	Dividend		
Prepayments	-	-	Salary payable	12,499,354.94	11,410,899.49
Deferred charges	3,899,617.98	1,411,362.22	Welfare payable		
Advances to subsidiaries	104,950,474.64	108,483,737.78	Advances from ShareHolders		
Inventories			Taxes payable	4,977,586.67	17,012.64
Total current assets	468,738,594.88	244,248,716.79	Total current Liabilities	374,054,831.25	160,359,163.79
Long-term investments			Long-term accounts payable		
Long-term share rights investment			Long-term loans payable		
			Other long-term liabilities		
Fixed assets:			Total long term liabilities		
Fixed assets at cost	2,834,471.92	2,762,567.57	Total Liabilities	374,054,831.25	160,359,163.79
Less:Accumulated depreciation	1,870,453.99	1,951,908.86			
Net value of fixed assets	964,017.93	810,658.71			
Disposal of fixed assets					
			OWER'S EQUITY :		
Construction in Progress					
Unsettled G/L on fixed assets			Issued and Paid up Capital	10,569,468.48	10,569,468.48
			Capital surplus		
Total Fixed Assets	964,017.93	810,658.71	Surplus reserve	5,452,422.42	5,452,422.42
			Undistributed profit	79,625,890.66	68,678,320.81
Intangible assets					
Long-term deferred expense					
Total intangible assets			Total ower's equity	95,647,781.56	84,700,211.71
expense					
TOTAL ASSETS	469,702,612.81	245,059,375.50	TOTAL LIABILITIES AND OWER'S EQUITY	469,702,612.81	245,059,375.50

ECU WORLDWIDE (GUANGZHOU) LIMITED

For the Year Ended 31 December 2022

PROFIT AND LOSS ACCOUNT

RMB

ITEMS	CURRENT YEAR CUMULATIVE
Turnover	1,605,823,053.79
Less: Cost of operation	1,490,847,509.20
Gross profit	114,975,544.59
Add: Income from other operations	12,022,667.52
Less: Operating expense	
General and administrative expense	81,226,390.25
Financial expense	-12,084,304.64
Including: Interest expense	
Exchange gain & loss	
Operating profits	57,856,126.50
Add: Investment earning	0.00
Allowance revenue	0.00
Non-operating revenue	237,553.29
Less: Non-operating expenses	25,869.99
Income before tax	58,067,809.80
Less: Income tax	22,015,265.19
Net income	36,052,544.61
Add: Dividends received	0
Less: Dividends paid	47,000,000.00
Net result for the year	-10,947,455.39

Attachment

Name of Enterprise : ECU WORLDWIDE (GUANGZHOU) LIMITED

I. Basic Information of Enterprise:

A: Total institutions basic situation

1. ECU WORLDWIDE (GUANGZHOU) LIMITED was founded on 1 Sep.2005 ,with the business operation period of 20 years. ECU WORLDWIDE (GUANGZHOU) LIMITED has gained the business registration license, the reference code is No. 91440101717855284Y. The legal representative: Huang Xiu Lan.

2. The registered capital RMB10.5 million, By the parties:

Name of Investors	Investment	Investment proportion
ECU WORLDWIDE (HONG KONG) LTD.	10.5million	100%
Total	10.5million	100%

3. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved).

4. Duration of operation: since 01.Sep.2005 to 01.Sep.2025.

B: Branches basic situation

1. ECU WORLDWIDE (GUANGZHOU) LIMITED SHENZHEN BRANCH was founded on 01 Feb 2008, with the business operation period of 18 years. ECU WORLDWIDE (GUANGZHOU) LIMITED SHENZHEN BRANCH has gained the business registration license, the reference code is No. 91440300671877815J. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 01.Feb.2008 to 01.Sep.2025.

2. ECU WORLDWIDE (GUANGZHOU) LIMITED XIAMEN BRANCH was founded on 16 Feb 2009, with the

business operation period of 17 years. ECU WORLDWIDE (GUANGZHOU) LIMITED XIAMEN BRANCH has gained the business registration license, the reference code is No. 91350200678294444R. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 16.Feb.2009 to 01.Sep.2025.

3. ECU WORLDWIDE (GUANGZHOU) LIMITED FUZHOU BRANCH was founded on 07 Sep 2010, with the business operation period of 15 years. ECU WORLDWIDE (GUANGZHOU) LIMITED FUZHOU BRANCH has gained the business registration license, the reference code is No. 91350100561678620G. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 07.Sep.2010 to 06.Sep.2025.

4. ECU WORLDWIDE (GUANGZHOU) LIMITED ZHONGSHAN BRANCH was founded on 27 Sep. 2010, with the business operation period of 15 years. ECU WORLDWIDE (GUANGZHOU) LIMITED ZHONGSHAN BRANCH has gained the business registration license, the reference code is No. 91442000562618793L. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 27.Sep.2010 to 01.Sep.2025.

5. ECU WORLDWIDE (GUANGZHOU) LIMITED NINGBO BRANCH was founded on 15 Oct. 2010, with the business operation period of 15 years. ECU WORLDWIDE (GUANGZHOU) LIMITED NINGBO BRANCH has gained the business registration license, the reference code is No. 91330203563850017K. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air

transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 15.Oct.2010 to 01.Sep.2025.

6. ECU WORLDWIDE (GUANGZHOU) LIMITED QINGDAO BRANCH was founded on 20 Oct 2010, with the business operation period of 15 years. ECU WORLDWIDE (GUANGZHOU) LIMITED QINGDAO BRANCH has gained the business registration license, the reference code is No. 91370200561186052H. The legal representative: Huang Xiu Lan. Business scope: Non-vessel operation common carrier. Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 20.Oct.2010 to 01.Sep.2025.

7. ECU WORLDWIDE (GUANGZHOU) LIMITED WUHAN BRANCH was founded on 01 Dec 2011, with the business operation period of 14 years. ECU WORLDWIDE (GUANGZHOU) LIMITED WUHAN BRANCH has gained the business registration license, the reference code is No. 420103500001351. The legal representative: UDAYA KUMAR. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 01.Dec.2011 to 01.Sep.2025.

8. ECU WORLDWIDE (GUANGZHOU) LIMITED DALIAN BRANCH was founded on 06 Dec 2011, with the business operation period of 14 years. ECU WORLDWIDE (GUANGZHOU) LIMITED DALIAN BRANCH has gained the business registration license, the reference code is No. 91210200582049305M. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, correlative short-distance transportation service and transportation services. Non-vessel

operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 06.Dec.2011 to 05.Dec.2025.

9. ECU WORLDWIDE (GUANGZHOU) LIMITED YANTAI BRANCH was founded on 28 Mar. 2014 , with the business operation period of 11 years. ECU WORLDWIDE (GUANGZHOU) LIMITED YANTAI BRANCH has gained the business registration license, the reference code is No. 91370600493600281C. The legal representative: Huang Xiu Lan. Business scope: Undertake transportation by sea, land and air transportation agency of import and export of goods, international business including sales, booking space, warehousing and storage, baggage, transfer, container FCL and LCL, settlement, customs declaration, quarantine, insurance, correlative short-distance transportation service and transportation services. Non-vessel operation common carrier. (Operations that need to be approved according to law may not carry out until they are approved). Duration of operation: since 28. Mar.2014 to 01.Sep.2025.

II. Principal Accounting Policies

1. Accounting system: Subject to the Accounting System for Enterprise.
2. Fiscal year: Annual accounting period is subject to the Gregorian calendar from Jan. 1 to Dec. 31 of each year.
3. Bookkeeping principle and base of pricing: Accounting bookkeeping is based on Accruals Principle and the pricing is based on real cost.

4. Accounting currency unit and foreign exchange

The accounting currency unit is using RMB YUAN.

Transactions in foreign currencies during the year are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the income statement.

5. Bad debt of trade receivables

Provision is made against trade receivables to the extent they are considered to be doubtful. Trade receivables in the balance sheet are stated net of such provision.

6. Fixed Assets: Pricing and depreciating method of fixed assets

Valuation of Fixed Assets and Depreciation Method: Fixed assets depreciation calculated using the straight-line method on average . The depreciated rate and classified depreciated rate, which are

confirmed according to balance (10% of original value) calculated with the original cost and estimating leaving using age, are as follow:

Sort	Using Age	Annual Depreciation Rate
furniture	5	18%
Electronic equipment	3	30%

7. Revenue recognition:

Revenue from the sale of goods or services is recognized on the transfer of risks and rewards of ownership, which generally coincides with the time when the goods or services are delivered to customers and title has passed.

III. Taxes:

The taxes are calculated according to the related tax law and regulation of PRC, the detail tax rate are as follow.

VAT:	6%
Income tax:	25%

IV. Notes to Major Items of Accounting Statements

(I) Notes to Major Items of Balance sheet

1. Monetary Fund:	RMB 39,585,288.15
There-into: Cash in hand	64,637.11
Bank Deposit	39,520,651.04
2. Accounts receivable	84,351,078.29

One of the ten most large as follows:

WORLD-LINK (CHINA) LTD.	2,786,674.99
ZHENGJIA DEYUAN INTERNATIONAL LOGISTICS	2,628,844.85
ASIAPAC MEXICO IC	1,867,805.23
ZURU LLC	1,644,486.09
GOAL RISE LOGISTICS (EGYPT) LIMITED	1,622,131.95
ECU MIAMI IC	832,203.90
ALLCARGO DUBAI IC	811,256.21
ECU GENOVA IC	794,568.57
YIWU YUANDA INTERNATIONAL LOGISTICS	707,078.22
ECU SEOUL IC	644,191.51

3.Provision for bad debts	-206,574.53
4. Others receivables	1,343,388.60

There-into:

deposit of office rent	636,422.70
deposit of stuffing	224,000.00
deposit of copy machine	14,400.00
other deposit	41,670.00
deposit of shipping line	297,664.00
deposit of electricity & water	13,220.00
deposit of property management fee	35,277.76
deposit of tender	30,000.00
others - DOC center	50,734.14

5. Deferred charges	1,411,362.22
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There-into:

office rent	564,676.61
Property management fee	27,788.08
internet fee	31,280.00
staff petty cash	14,686.50
prepayment to suppliers	283,929.15
decoration fee	272,790.72
recruitment fee	11,213.77
other office expenses	43,278.92
membership fee	19,525.00
Advertising expense	22,186.68
electricity fee	12,018.89
Renovation costs	72,142.50
staff welfare	5,563.97
petty cash for staff traveling	15,000.00
parking fee	6,300.00
accounting & audit fee	2,400.00
others	6,581.43

6.Fixed assets:

Regimentation	Opening	Additions	Disposals balance	Ending Balance	Accumulated depreciation	Net amount
Furniture & Office Equipment	2,834,471.92	204,311.04	276,215.39	2,762,567.57	1,951,908.86	810,658.71
Total	2,834,471.92	204,311.04	276,215.39	2,762,567.57	1,951,908.86	810,658.71

7.Accounts payable 23,748,842.54

One of the ten most large as follows:

ELECTRONIC PORT DATA CENTER	1,104,730.00
QINGDAO ELINE-JUDITY	401,958.00
QINGDAO HUIHEYUEDA A	321,018.00
ECU SOUTHAMPTON IC	261,298.46
ECU MELBOURNE IC	196,692.32
XIAN WORLD-LINK	180,855.15
ECU MONTREAL IC	172,730.13
ECU NEW YORK IC	172,155.92
ECU HAMBURG IC	161,776.38
ECU LE HAVRE IC	128,876.00

8.Salary payable 11,410,899.49

There-into:

salary payable	4,857,183.73
bonus payable	6,248,034.95
commission payable	305,680.81

9.Taxes payable 17,012.64

There-into:

Provision of tax (VAT)	7,236.88
Provision of stamp tax	9,775.76

10.Other payable 1,368,088.44

There-into:

individual income tax	316,801.62
labor union fee	311,085.96
individual social security	174,040.77
meeting fee	375,181.25
receipt in advance	190,978.84

11. Advances to subsidiaries 108,483,737.78

There-into:

THEREINTO: ECU WORLDWIDE (HONG KONG) LTD.	108,483,737.78
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12.Accrued expense 1,355,591.54

There-into:

electric fee	3,971.88
tel fee	22,070.62
courier fee	2,517.04

printer rent	2,400.00
transport fee	2,840.00
annual dinner fee	343,705.00
other office expense	116,462.15
entertainment fee	47,600.00
advertising expenses	37,918.00
staff welfare	138,836.00
handicapped employ security	34,716.00
audit & accounting fee	182,400.00
housing fund	57,636.00
WNS	6,000.00
traveling fee	45,000.00
social security	152,721.61
office equipment rent	9,040.00
staff entertainment	52,825.00
labor union fee	11,186.24
Body check fee	4,070.00
office rent	79,426.00
rent of copier	2,250.00

13. Issued and paid up capital 10,569,468.48

ECU WORLDWIDE (GUANGZHOU) LIMITED 10,569,468.48

14. Surplus reserve 5,452,422.42

15. Undistributed profit 68,678,320.81

(II) Notes to the profit & loss account

1. Turnover 1,605,823,053.79

2. Cost of operation 1,490,847,509.20

3. Income from other operations 12,022,667.52

4. General & administrative expense 81,226,390.25

There-into:

Office rent	3,395,998.33
Rent office equipment & office machinery	71,380.86
Rent Cars, Vans, Trucks, ...	31,200.00
Other rent	33,756.00

Maintenance & repair buildings	188,119.16
Maintenance & repair office equipment	39,947.83
Other maintenance & repair	566,952.53
water - gas- electricity, heating, ...	198,922.41
Fuel cars, vans, trucks, forklift, ...	296,425.22
Contributions, subscription, memberships	3,842.52
Office and computer supplies	166,114.68
Telephone-fax-telex-postoffice-stamps	616,738.54
Courier services	178,527.13
Publicity, advertisements, ...	168,534.32
Entertainment (restaurant, gifts, ...)	1,421,215.91
Travel expenses	1,201,513.80
Other office expenses	868,502.75
Fees external accounting / auditor	497,309.98
Fees lawyer	15,000.00
Fees computer expert	5,219,597.46
Expenses for Licences	128,774.95
Other fees	1,972,447.29
Insurance for transport of goods	974,693.22
Taxes, other than personel and income tax/other G&A	257,130.72
Independant Employees	899,463.93
Salary employees	42,557,178.22
Social security contribution	9,670,471.57
Insurance staff	97,302.03
Other staff charges	1,483,964.40
Other Provisions (End of Year Bonus, ...)	7,672,944.22
Depreciations on fixed assets	332,420.27

5.Financial expense -12,084,304.64

There-into:

Bankcosts	421,335.84
Exchange gain & loss	-12,464,055.29
Interests	-41,585.19

6. Non-operating revenue 237,553.29

There-into:

others	237,553.29
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7. Non-operating expenses 11,046.79

There-into:

Profit & Loss on disposal of fixed assets	11,046.79
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8. Dividends paid

47,000,000.00



姓名 Full name 程亮东
 性别 Sex 男
 出生日期 Date of birth 1952-03-15
 工作单位 Working unit 广东中广润会计师事务所
 (普通合伙)
 身份证号码 Identity card No. 432301195203152010



程亮东(440101940001), 已通过广东省注册会计师协会2021年任职资格检查。通过文号: 粤注协(2021) 268号。



440101940001

证书编号: 440101940001
 No. of Certificate

批准注册协会: 广东省注册会计师协会
 Authorized Institute of CPAs

发证日期: 2012年 02月 28日
 Date of Issuance /y /m /d

2021年5月换发

年检凭证

中国注册会计师协会

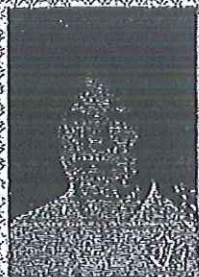
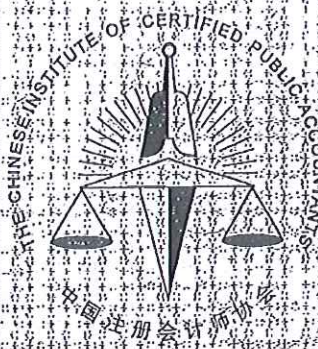
程亮东

会员编号 440101940001

最后年检时间
 2022年09月

年检结果
 年检通过





姓名 张新成
Full name
性别 男
Sex
出生日期 1943-08-04
Date of birth
工作单位 广东中海粤会计师事务所有限公司
Working unit
身份证号码 432301194308041013
Identity card No.



证书编号 430100440005
No. of Certificate
批准注册协会 湖南省注册会计师协会
Authorized Institute of CPAs
发证日期 2007 年 07 月 30 日
Date of Issuance

2018年3月换发



年检凭证
中国注册会计师协会
张新成
会员编号 430100440005
最后年检时间 2022年09月
年检结果 年检通过

注册会计师工作单位变更事项登记
Registration of the Change of Working Unit by a CPA

同意调出
Agree the holder to be transferred from



同意调入
Agree the holder to be transferred to





编号: S0652016051387G(1-1)

统一社会信用代码

91440101MA59H51U2B

营业执照

(副本)



扫描二维码登录
'国家企业信用
信息公示系统'
了解更多登记、
备案、许可、监
管信息。



名称 广东中广润会计师事务所(普通合伙)

类型 合伙企业(普通合伙)

执行事务合伙人 黄飞显

经营范围 商务服务业(具体经营项目请登录国家企业信用信息公示系
统查询,网址:<http://www.gsxt.gov.cn/>。依法须经批准
的项目,经相关部门批准后方可开展经营活动。)

成立日期 2016年12月22日

合伙期限 2016年12月22日至长期

主要经营场所 广州市天河区华夏路28号1513房



登记机关

2021年12月30日



会计师事务所
执业证书



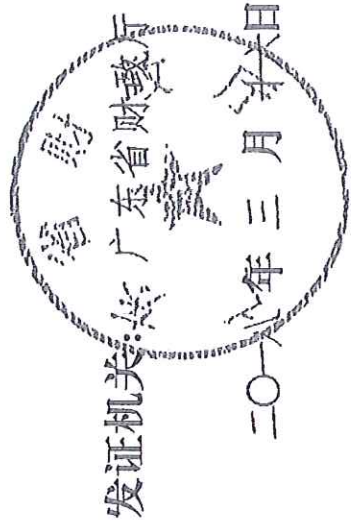
名称：广东中广润会计师事务所（普通合伙）
首席合伙人：黄飞显
主任会计师：
经营场所：广州市天河区华夏路28号1513房

组织形式：普通合伙
执业证书编号：44010228
批准执业文号：粤财会[2017]7号
批准执业日期：2017年01月12日

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说明

- 1、《会计师事务所执业证书》是证明持有人经财政部门依法审批，准予执行注册会计师法定业务的凭证。
- 2、《会计师事务所执业证书》记载事项发生变动的，应当向财政部门申请换发。
- 3、《会计师事务所执业证书》不得伪造、涂改、出租、出借、转让。
- 4、会计师事务所终止或执业许可注销的，应当向财政部门交回《会计师事务所执业证书》。



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