

# Annual Reports – The Primary Source of Business Information

*AJPES is an indispensable primary source of official public and other information on business entities in Slovenia. Information from the business register and other public registers, published annual reports and credit ratings of Slovenian business entities are mostly available free of charge from the AJPES ([www.ajpes.si](http://www.ajpes.si)) website. AJPES is a one-stop-shop for collecting and publishing business information.*

The EU is preparing an accounting directive that foresees a reduction in administrative burdens, simplified financial statements for micro and small entities and greater comparability of financial statements across EU member states. Slovenia has been ensuring simplification for years and has already realised this objective and achieved the highest level of reduction in administrative burdens in this field. In preparing this directive, Slovenia is thus in favour of a solution that will allow Member States independence in implementing simplifications. In Slovenia, business entities submit their annual reports to AJPES via the website for three simultaneous purposes: public availability, tax and national statistics. In Slovenia, the objectives that the EU wishes to achieve with the amended directive have already been achieved.

## Collecting and Processing Annual Reports

All business entities or entities engaging in gainful activity or entities from the government or public sector that are recorded in the Slovenian business register have to submit their annual reports to AJPES.

Business entities that are not subject to the auditing of annual reports and whose financial year equals the calendar year can submit their annual reports for the three purposes simultaneously by the end of March for the previous year. Business entities whose financial year differs from the calendar year must submit their annual reports separately for the purposes of public availability within three months after the end of their financial year. Business entities that audit their annual reports submit them within eight months following the end of the financial year. Medium-sized and large companies, as well as associated companies included in the consolidation, are subject to a statutory audit. These represent approximately 3% or 2,300 entities. The majority of entities (97%) submit their annual reports once for all three purposes simultaneously.

AJPES ensures the collection of annual reports in an efficient and entity-friendly manner employing modern electronic operations. The reporting entities submit their annual reports via an online application. Data is submitted on unified forms with built-in mathematical and logical controls and notifications for the reporting entity. The audited and consolidated annual re-

ports are submitted via the online application as a PDF file. The annual report has to be confirmed by a legal representative or an authorised person using a digital signature certificate.

In 2012, AJPES collected over 162,000 annual reports for 2011 with 168,000 business entities being required to submit their

**At the end of 2012, there were 175,000 business entities and public sector entities recorded in the Slovenian Business Register.** Of those, 66,000 were companies 76,000 sole proprietors, 23,000 societies 7,000 non-profit organisations and 3,000 public sector entities.

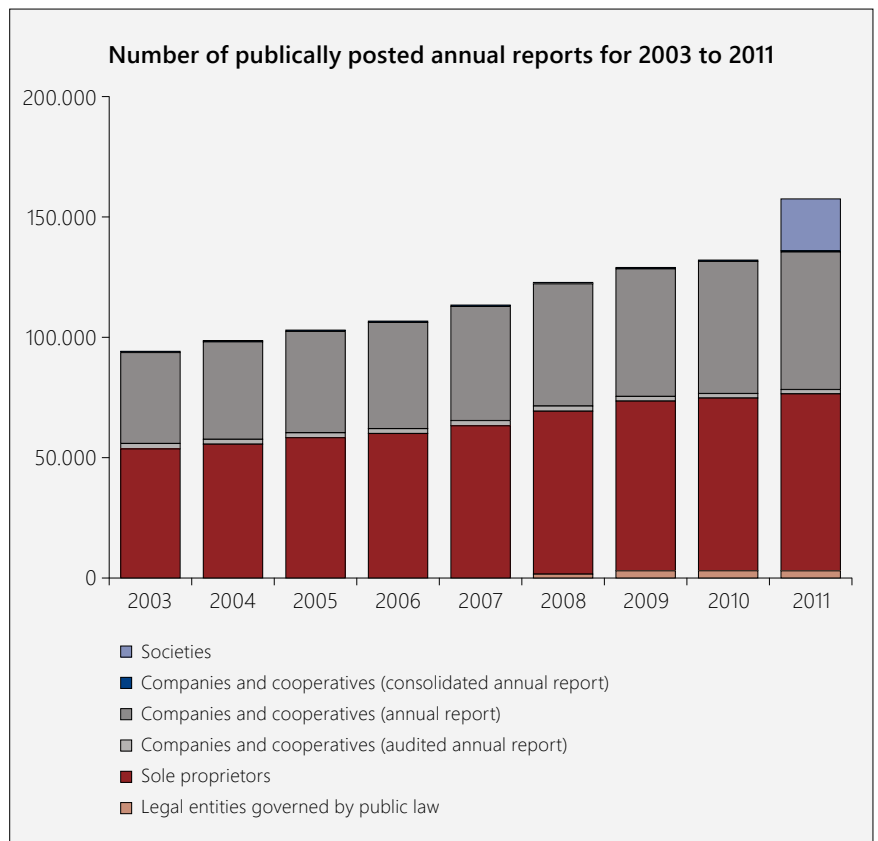
annual report. AJPES allows business entities that do not have the appropriate software for electronically submitting their annual reports to submit them at AJPES branches with the help of AJPES employees, but there are not many such entities (200). AJPES's objective is to ensure the complete submission of annual reports of all business entities for the purposes of public availability, tax and national statistics. Failure to submit annual reports is sanctioned and entities subject to submission which fail to do so are committing an offence. The offence body is AJPES.

AJPES processes annual reports that were submitted for national statistics and public availability and submits them to the competent state bodies (Tax Administration of the Republic of Slovenia, Statistical Office of the Republic of Slovenia, etc.) so that they can implement their tasks. On the basis of the data provided in the annual reports, AJPES prepares information on the property, financial situation and business results of individual types of business entities that serve as a basis for managing the economic policy.

## The Public Posting of Annual Reports

AJPES publishes annual reports on its website and these are available online, free of charge, 24 hours a day to all interested users in Slovenia and across the globe. Users therefore have comprehensive, simple and rapid access to this data. Annual reports are published for the previous two financial years for business entities and for entities from the government or public sector. The public posting of annual reports allows AJPES to ensure transparency of the business environment.

In 2012, AJPES publically posted almost 158,000 annual reports, of which al-



most 1,800 were audited and over 500 consolidated annual reports.

## Re-Use of Annual Reports Information

In accordance with the EU directive on the Re-Use of Public Sector Information and the Slovenian rules and regulations based thereon, AJPES allows re-use for non-commercial purposes free of charge and for commercial purposes for a fee for the service performed. Databases of annual reports are ordered by companies that include them in their processes, especially for mon-

itoring buyers and suppliers, companies engaged in credit rating activities and banks and other financial organisations. AJPES has provided data from the annual reports of companies since 1994 and of sole proprietors since 2001 in the FI-PO AJPES financial collection.

AJPES also sends annual reports of companies to the European Business Register, whom they have been a member of since 2009. <<





Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES)  
 Tržaška cesta 16  
 1000 Ljubljana, Slovenia  
 T: +386 (0)1 477 41 00  
 E: info@ajpes.si  
 www.ajpes.si