

Article IV

Act No. 431/2002 Coll. on Accounting as amended by Act No. 562/2003 Coll., Act No. 561/2004 Coll., Act No. 518/2005 Coll., Act No. 688/2006 Coll., Act No. 198/2007 Coll., Act No. 540/2007 Coll., Act No. 621/2007 Coll., Act No. 378/2008 Coll., Act No. 465/2008 Coll., Act No. 567/2008 Coll., Act No. 61/2009 Coll., Act No. 492/2009 Coll., Act No. 504/2009 Coll., Act No. 486/2010 Coll., Act No. 547/2011 Coll., Act No. 440/2012 Coll., Act No. 352/2013 Coll. and Act No. 463/2013 Coll. is amended as follows:

1. In article 2, paragraphs 5 through 7 read:

"(5) For the purposes of this Act, an enterprise, cooperative or natural person pursuant to article 1(1)(a)(3) keeping accounts in the double-entry bookkeeping system, natural person pursuant to a separate regulation^{4b)} and land community,^{4c)} are classified into size groups as follows:

- a) micro accounting unit,
- b) small accounting unit, or
- c) large accounting unit.

(6) An accounting unit that meets at least two of the following conditions is classified as a micro accounting unit:

- a) total sum of assets did not exceed EUR 350,000,
- b) net turnover did not exceed EUR 700,000,
- c) the average calculated number of employees did not exceed ten during the accounting period.

(7) An accounting unit that meets at least two of the following conditions is classified as a small accounting unit:

- a) total sum of assets exceeded EUR 350,000 but did not exceed EUR 4,000,000,
- b) net turnover exceeded EUR 700,000 but did not exceed EUR 8,000,000,
- c) the average calculated number of employees exceeded 10 but did not exceed 50 during the accounting period."

2. Article 2 is amended to include paragraphs 8 through 15, which read:

"(8) An accounting unit that meets at least two of the following conditions is classified as a large accounting unit:

- a) total sum of assets exceeded EUR 4,000,000,
- b) net turnover exceeded EUR 8,000,000,
- c) the average calculated number of employees exceeded 50 during the accounting period.

(9) The total sum of assets pursuant to paragraphs 6 through 8 is understood as the amount determined from the balance sheet with valuation of adjustments by items specified in article 26 (3).

(10) Accounting units pursuant to paragraph 5 are classified into size groups based on the fulfilment of conditions laid down in paragraphs 6 through 8 as of the date to which the financial statements for the given accounting period are issued where the accounting unit shall consider the fulfilment of conditions also for the immediately preceding accounting period. The accounting unit is obliged to change its classification into a different size group from the following accounting period after two immediately and consecutive accounting periods in which it exceeds or no longer fulfils the conditions stipulated in paragraphs 6 through 8 unless paragraphs 11 and 12 stipulate otherwise. The conditions for an abbreviated accounting period pursuant to article 3(5) are not considered in the evaluation of conditions pursuant to paragraphs 6 through 8 if the accounting period itself is changed.

(11) A newly created accounting unit is classified into the size group of its own decision and remains in this size group for the immediately following accounting period and it doesn't proceed pursuant to paragraph 12.

(12) An accounting unit that meets the requirements for a micro accounting unit may act as a small accounting unit.

(13) Paragraphs 5 through 12 are not applicable to accounting unit listed in article 17a and 17b or it is public interest entity.

(14) For the purposes of this Act, a public interest entity is considered an accounting unit that has issued securities admitted to trading on a regulated market in any Member State of the European Union ("Member State"), bank, branch of a foreign bank, the Export-Import Bank of the Slovak Republic, insurance company, a branch office of a

foreign insurance company, reinsurance company, a branch office of a foreign reinsurance company, health insurance company, asset management company, a branch office of a foreign asset management company, pension asset management company, supplementary pension asset management company, stock exchange, central securities depository, securities trader, payment institution, electronic money institution, collective investment entity, pension fund, a branch office of a foreign financial institution^{290b}) and an accounting unit stipulated in article 17a(2).

(15) Net turnover for the purposes of this Act includes revenues from the sales of goods, merchandise and services after deducting discounts. Net turnover includes also other revenues after deducting discounts for an accounting unit whose business activities include revenues other than those resulting from the sales of goods, merchandise and services."

3. In article 4(2), the words "and the structure of the financial statements" are added after the words "the contents of such items".

4. In article 17(2), after letter e) is added a new letter f), which reads:
"f) other details presented on the cover page of the financial statements stipulated by the Ministry's decree."
The former letter f) is now listed as letter g).

5. In article 17a(1)(a), the words "Export-Import Bank of the Slovak Republic," are deleted.

6. In article 17a(2)(b) and article 19(1)(a)(2), the words "the term 'net turnover' for this purpose means revenues from the sale of goods, merchandise and services, as well as other revenues from the ordinary course of the accounting entity's business, less any discounts," are deleted.

7. In article 19a(4)(b), the words "of the European Union (hereinafter referred to as "Member State")" are deleted.

8. In article 22(10)(b), the words "the term 'net turnover' being defined for this purpose as revenues from the sale of goods, merchandise and provided services, as well as other revenues from the ordinary course of the accounting entity's business, less any discounts," are deleted.

9. In article 23(1), the words "(hereinafter "register administrator")" are deleted and the following sentence is added at the end:

"The register operator is the Ministry's budgetary organisation DataCentrum ("register operator")."

10. In article 23, paragraph 2 is amended to include letter k), which reads:
"k) notification of the date of approval of the financial statements."

11. In article 23(4) and (7), article 23a(9), article 23b and article 23c, the word "administrator" is replaced by the word "operator".

12. In article 23(4), letter d) is deleted.
The former letter e) is now listed as letter d).

13. In article 23, paragraph 6 is amended to include letter g), which reads:
"g) Export-Import Bank of the Slovak Republic."

14. In article 23a(2), the words "(c) through (i)" are replaced by the words "(c) through (j)" and the words "(a) and (b)" are replaced by the words "(a), (b) and (k)" and comma and the words "Export-Import Bank of the Slovak Republic" are inserted after the words "Investment Guarantee Fund".

15. In article 23a(4), the words "it shall declare that its deposited financial statements have not been approved and that the " are replaced by the words "its unapproved financial statements shall be deposited and".

16. In article 23a(4), the following sentences are added to the end: "The template for notification of the date of approval of the financial statements is laid down by the Ministry in a separate measure. The Ministry shall promulgate the measure by announcing its publication in the Collection of Laws of the Slovak Republic..".

17. In article 23a(5) second sentence, the words "it shall declare that its deposited financial statements have not been audited and that" are replaced by the words "its unaudited financial statements shall be deposited and" and the last sentence is deleted.

18. In article 23b, paragraph 1 reads:

"(1) Unless otherwise provided in paragraph 2, the financial statements and notification of the date of approval of the financial statements completed in paper form shall be delivered to the tax office. The tax office shall convert the financial statements and the notification of the date of approval of the financial statements received in paper form into electronic form and verify if there have been properly completed all of the general requisites stipulated in article 17(2)(a) and (b), general requisites pursuant to article 17(2)(c) through (g) and if the financial statements contain all of the components pursuant to article 17(3) or (4). If the accounting unit does not properly complete all the general requisites or the delivered materials are incomplete and any errors are not resolved within the terms defined in article 23a(3) and (4), the tax office shall call on the accounting unit to resolve these deficiencies in a defined term and instruct the accounting unit as to the consequences associated with such remedy. The tax office shall forward the documents converted into electronic format using electronic means to the register operator through the Financial Directorate of the Slovak Republic without any undue delay and within 40 calendar days from their receipt or the remedy of deficiencies."

19. In article 23b(3), the final sentence reads:

"The Financial Directorate of the Slovak Republic shall verify that the received financial statements and the notification of the date of approval of the financial statements have been properly completed with all the general requisites stipulated in article 17(2)(a) and (b), the general requisites stipulated in article 17(2)(c) through (f) and if the financial statements contain all of the components pursuant to article 17(3) or (4) and if the documents pursuant to article 23(2)(f) through (j) have been properly completed with all the general requisites pursuant to article 17(2)(a) and (b) and then forward them without any undue delay to the register operator; the tax office shall proceed pursuant to paragraph 1 if the accounting unit does not properly complete the documents with all the general requisites pursuant to article 17(2)(a) and (b) or the general requisites pursuant to article 17(2)(c) through (f)."

20. In article 23b(5) first sentence, the words "and notification referred to in article 23a paragraph 4" and "and notification" are deleted.

21. In article 23b(5), the following sentence is added to the end: "The financial statements are not considered to be delivered if they have not been properly completed with all the general requisites pursuant to article 17(2)(a) and (b), with all the general requisites pursuant to article 17(2)(c) through (g) if deposited in paper form, or with all the general requisites pursuant to article 17(2)(c) through (f) if deposited electronically and if the financial statements do not contain all of the components stipulated in article 17(3) or (4) and these deficiencies were not remedied even after called on by tax office to do so."

22. In article 23b, paragraph 6 reads:

"(6) If doubts arise as to the accuracy, credibility or completeness of documents once they are lodged in the register, the register operator shall notify the tax office of such doubts and the tax office shall call on the accounting unit to resolve these deficiencies in a defined term and instruct the accounting unit as to the consequences associated with such remedy."

23. In article 23c(3)(b) and (c) the words "or parts thereof" are added after the word "documents".

24. In article 23c(5), the words "or part thereof" are inserted after every instance of the word "document".

25. In article 23c(5), the following sentences are added to the end: "The accounting unit may request a copy of a document or part thereof involving itself in person at a district office acting as a single contact point pursuant to a

separate regulation.^{29o}) A copy of this document or part thereof shall be provided to the accounting unit by the tax office until the document is deposited in the register."

Footnote 29o reads:

"29o) Article 66b(3) of Act No. 455/1991 Coll. on Trade Licensing (Trade Licensing Act) as amended."

26. In article 38(1), letter c) reads:

"c) has not deposited documents pursuant to article 23a and article 23b, has not disclosed documents pursuant to article 23d or has not complied with the call pursuant to article 23b(1) or (6) within the defined term or in the defined scope,".

27. After article 39j is inserted article 39k, which, including title, reads:

" Article 39k

Transitional provisions on amendments effective from 1 January 2015

(1) An accounting unit using the calendar year as the accounting year shall proceed pursuant to article 2(5) through (14) in the wording effective from 1 January 2015 for the first time beginning on 1 January 2015; compliance with the conditions defined in article 2(5) through (14) is evaluated as of 31 December 2014.

(2) An accounting unit using the financial year as the accounting year shall proceed pursuant to article 2(5) through (14) in the wording effective from 1 January 2015 for the first time in the financial year beginning in 2015; compliance with the conditions pursuant to article 2(5) through (14) is evaluated as of the date to which the financial statements are completed during 2015.

(3) An accounting unit considered a micro accounting unit in 2014 is considered a micro accounting unit pursuant to the Act in the wording effective from 1 January 2015.

(4) An accounting unit that decides pursuant to the Act in the wording effective until 31 December 2014 not to be considered a micro accounting unit is considered a small accounting unit from 1 January 2015."

28. The Annex is amended to include paragraph 11, which reads:

"11 Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29 June 2013)."