

Financial statement submitting (e-SFS). Are you ready for the new rules?

November 2018

At a glance

Amendments to the Polish Accounting Act, which came into force on October 1st 2018 introduced obligation for Companies to prepare electronic statutory financial statements in the specified logical structure and format ("e-SFS"). Not only the process of preparing financial statements has changed, but also the way it is signed and submitted to the National Court Register.

Detailed information

The new regulation regarding preparation of statutory financial statements in electronic form (.xsd files) is binding for the Companies entered into the National Court Register, which books of accounts are maintained pursuant to the Polish Accounting Act.

As a result of renouncing from paper forms the digitalization revolution will also affect the way in which the financial statements are signed and submitted.

Signing and submission in practice

As a consequence of law changes the statutory financial statements prepared after October 1st shall be signed by the entitled persons via

qualified electronic signature and submitted electronically by the person, whose PESEL number was disclosed in the National Court Register.

As a consequence each Board Member and the person responsible for keeping accounting books should have the qualified electronic signature, while at the same time at least one person authorized to represent the Company should possess a PESEL number.

The holding of PESEL number should be also disclosed in the National Court Register, otherwise update of those information may be required.

How can we help

We can offer our support in the area of:

Obtaining PESEL number

Acting on behalf of the Management Board Member we ensure proper filling and submission of the application for the Polish Ministry of the Interior in order to obtain PESEL number - without the need of personal visit of foreign representative in Poland.

Electronic Signature

We guarantee full assistance in the process of obtaining qualified electronic signature device that is compliant with applicable Polish tax law provisions. Along with consultancy and advising in the selection of an electronic signatures devices our services include technical implementation of appropriate software and computer configuration for

a full range of use of electronic signature.

Changes in National Court Register

In view of recent changes the Company may decide to limit the number of the Management Board Members or change the Company's representatives. In such case our Legal Team will support you in the

preparation of resolutions regarding changes in Management Board membership or requests for entry modification to assure trouble-free electronic submission of e-SFS by the Management Board members.

The scope of our support may also include:

- provision of tool for generating e-sfs (xml file)
- generating e-sfs as a service (xml file)

Stay in touch

If your Company's Board Members are foreigners, the new regulations may be complicated.

Take action today to ensure that the process of adapting to the new requirements runs smoothly. We will advise you and arrange all the formalities without the need to visit Poland.

Be ready for the changes – contact us!

Details:

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