

Legal Alert

e-financial statements

October 2018

As of 1 October 2018, the next part of the law aimed at digitizing the National Court Register entered into force, obliging businesses to prepare financial documents in electronic form only. According to information published on the website of the Ministry of Justice, the new obligation does not apply to financial statements prepared in accordance with International Accounting Standards or financial documents prepared before 1 October 2018; such reports, as before, will be submitted in scans with a qualified electronic signature or a signature confirmed by a trusted ePUAP profile.

Starting from 1 October 2018, entities entered in the National Court Register are required to prepare the following financial documents in electronic form only:

- Financial statements or consolidated financial statements (in a logical structure and format published in the Public Information Bulletin on the website of the Ministry of Finance)
- Business reports of units
- Auditor's opinion/audit report on annual financial statements.

Documents prepared in electronic form (in XML format) should be submitted with a qualified electronic signature or a signature confirmed by a trusted ePUAP profile.

Financial documents in electronic form should be submitted to the Repository of Financial Documents or, alternatively, via the S24 system with an application for submission of the documentation.

In addition, amendments to the regulations abolish the obligation to submit documents to two state authorities, i.e. the National Court Register and the tax office. Financial documents should be submitted only to the repository, from which they will automatically be sent to the Central Tax Data Registry.

Exception to the rule: the obligation does not apply to every entity

According to information on the website of the Ministry of Finance, financial statements and consolidated financial statements prepared in accordance with International Accounting Standards do not need to be prepared and submitted to the Repository of Financial Documents using the specified logical structure and XML format, due to the lack of publication of a logical structure and format appropriate for these types of financial statements.

For financial statements prepared in accordance with IAS, a scan of the financial statements prepared in paper form, certified by a qualified electronic signature or a signature confirmed by a trusted ePUAP profile, will be sufficient.

Importantly, according to the Ministry of Justice, financial documents prepared before 1 October 2018 may be submitted in accordance with the existing rules, and therefore electronic form is not required for the document (in XML format), regardless of the accounting standard according to which they were prepared.



**For more information
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