

SERBIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



CONTENTS

This document includes summaries for:

- Data Sources
- Negative Data
- Credit Scores & Limits
- Local Activity Codes & VAT Numbers
- Local Business Classification
- Financial Data & Filing Requirements
- FAQs regarding data availability
- Country Population & Trade Information



OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Serbian Business Registers Agency.

Negative data: Serbian Business Registers Agency, National Bank of Serbia (NBS), Commercial banks, Commercial Court & Bankruptcy Supervision Agency.

Demographic data: Statistical Office of the Republic of Serbia.

Payment Data: National Bank of Serbia (NBS) & Commercial banks.

Collection data: Communication with clients.

Shareholder's data: Serbian Business Registers Agency & Audit reports.

Group Structure/Corporate hierarchy: Serbian Business Registers Agency, Audit reports & Company website.

Other key information: Official registries & business portals.

How often the above data is updated e.g., daily, weekly etc.?

Registration data – automatic updates twice per month.

Financials data –automatic updates; SBRA publishes once a year annual financial data of the commercial entities for previous year (in May).

Insolvency data - Bankruptcy – automatic updates monthly (National registry is updated monthly).

Liquidation - automatic updates daily.

Payment data /Negative Information - automatic updates daily.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?

Only 'research-based' companies.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies: Yes.

Court Cases/ Actions: Yes.

Debt Collection cases: Internal database.

How often is this negative data updated? Bankruptcy – automatic updates monthly (National registry is updated monthly).

Liquidation - automatic updates daily.

Blocked bank accounts daily.



CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

No.

Are there any exceptions?

Without limit:

Financial institutions (e.g., Banks, Founds, Insurance company).

Specific activity (e.g., casinos).

Without credit rating & limit:

Newly Established Companies.

Institution.

What is the credit score intended to predict?

A default of the company, i.e., bankruptcy, in the period of one year after the assessment.

Is payment data included in your credit scoring model?

Yes.

What does the credit limit represent?

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average of 60 days. The calculation assumes that, on the average, the company in question has 5 suppliers which deliver goods or render services at the same time. This amount is a commercial credit limit guide and is not written through our global underwriting centres. Unless there is a specific contractual agreement the commercial credit limit cannot be considered as a credit insurance guarantee.

How is the credit limit calculated?

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

NACE rev. 2.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Local registration number.

VAT number.

National ID	Serbia	8 digits	12345678
VAT number	Serbia	9 digits	123456789
Registration number	Serbia	letter digits (1-5)	BD 123/2021

How are the company ID numbers formatted?

See above.

Are companies obliged to file a VAT number?

How is the VAT Number derived?

If they are not obliged to file and you have this data where has this data come from?

How often is the VAT number updated?

LOCAL BUSINESS CLASSIFICATIONS



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Sole proprietorship. If they use double-entry bookkeeping.
State-owned company.
Cooperative.
Unlimited partnership.
Limited partnership.
Limited Liability Company.
Joint stock company.
Public utility.

Are there any filing exemptions and thresholds?

The balance sheet and P&L are obligated for all companies (small, medium, large), other documentations depend on size.

How long after the financial year end do companies have to file financials?

Companies must file financials at the end of February for the previous year.

SBRA publishes once a year annual financial data of the commercial entities for previous year (in May).

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

Economic offence: cca1.000€-30.000€ (100.000rsd-3.000.000rsd).

Legal representative: cca50€-1.500€ (5.000rsd-150.000rsd).

Entrepreneur: cca50€-5.000€ (5.000rsd-500.000rsd).

How did you collect the accounts?

What is the number of companies that must publish accounts?

What is the number of companies that can decide to publish or not publish accounts?

Are the accounts free in this country?



REGISTERED & LAW INFORMATION

Source: <https://www.paragraf.rs/propisi/companies-act-of-serbia.html>

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

Why are the headquarters of companies not rated?

Why is there no shareholders information?

Why are some reports not available instantly on-line?



COUNTRY POPULATION & TRADE DATA

Population

8,693,539

Source - <https://www.worldometers.info/world-population/serbia-population/>

GDP

Serbia is holding the 87 positions by nominal GDP. Its national debt in 2020 was (30,937 million of dollars), (58.37% debt-to-GDP ratio) and its public debt per capita is 4,502\$ dollars per inhabitant.

In terms of the human development index (HDI) of Serbia, which is the index used by the United Nations to measure the progress of a country, was 0.806 points in 2019, leaving it in 65th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/serbia>

The Gross Domestic Product (GDP) in Serbia was worth 52.96 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Serbia represents 0.05 percent of the world economy.

Source: <https://tradingeconomics.com/serbia/gdp>

Import / Export

Export goods	motor vehicles (\$2.42bn), electrical machines (\$2.033bn), non-ferrous metals (\$2.005bn), rubber and plastics products (\$1.670bn), chemicals and chemical products (\$1.193bn)	Import goods	chemicals and chemical products (\$2.408bn), general purpose machinery (\$2.100bn), petroleum and natural gas (\$1.977bn), motor vehicles (\$1.818bn), basic metals (\$1.740bn),
Main export partners	Germany(+) 12.6% Italy(+) 10.1% Bosnia and Herzegovina(+) 7.7% Romania(+) 5.9% Russia(+) 5.0% Montenegro(+) 4.5% Hungary(+) 4.2% North Macedonia(+) 3.8% Czech Republic(+) 3.3% Slovenia(+) 3.3% (2019) ^[22]	Main import partners	Germany(+) 12.9% Russia(+) 9.7% China(-) 9.4% Italy(+) 8.7% Hungary(+) 4.3% Turkey(+) 4.0% Poland(+) 3.4% Romania(+) 3.1% France(+) 2.9% Austria(+) 2.8% (2019) ^[22]

Source - https://en.wikipedia.org/wiki/Economy_of_Serbia

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Serbia>