

CZECH REPUBLIC 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: Business Register.

Negative data: Business Register.

Demographic data: From the company itself.

Payment Data: Insolvency Register, Information about VAT payers & financial statement.

Collection data: Internal source (Debt collection dept).

Shareholder's data: Business Register.

Group Structure/Corporate hierarchy: Business Register & internal source.

Other key information: Information e.g., about the merger, other important changes in companies can be published in Business Registry, or on the company webpages.

The main and most important source is the Business Register. Companies are registered here and all the information such as company name, address, legal form, managers, and owners, share capital and the related changes are here available. That is also where the annual reports and financial statements are available.

The sole proprietors and the companies with specific legal forms are not obliged to be written in the Business Registry, they are written in another database, called ARES. It contains the registration data, not the financial information.

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

Automated data update: from the Insolvency Register imported daily, the information from whole Business Register updated once a month, major changes scanned and scheduled daily. Bulk import of all available financial statements semi-weekly.

Manual update: Generally, the data are checked every time when a new offline order is placed, the reports contain the "date of the last research".

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

The company is always contacted when a new offline order is placed so that we could confirm the available data with the company directly.



NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:	Yes.
Court Cases/ Actions:	Only insolvency court.
Debt Collection cases:	Available from our Debt collection, imported after receiving the case or changes.
How often is this negative data updated?	Health insurance debts (imported based on the source publishing - monthly/quarterly), Social tax debts, VAT debts, depending on GDPR regulation limitations.

CREDIT SCORES & LIMITS

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

No, some exceptions are possible, usually because of the specific legal form or activity.

Are there any exceptions?

Activities with NACE code of 64,65,75 (64 - Financial service activities, except insurance and pension funding, 65 - Insurance, reinsurance, and pension funding, except compulsory social security, 75 - Veterinary activities).

Specific legal form such as: branch of foreign company, consortium, budget and contribution organization, institution, ministry.

Activity or registration status – if the company ceased or is dormant without activities, the score and credit cannot be set.

What is the credit score intended to predict?

The @rating score indicates the statistical probability of default for a company over the next 12 months.

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 respite of 60 days. (It is assumed that, on the average, the company in question has 5 suppliers, who deliver goods or render services at the same time).



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 Revision 2.

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

National identification number.

VAT number – shown if the company is a VAT payer. If the company is a sole proprietor, VAT number cannot be shown because it copies the birth number which is confidential.

How are the company ID numbers formatted?

8 digits number.

Are companies obliged to file a VAT number?

No.

How is the VAT Number derived?

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

Direct contact with company.

How often is the VAT number updated?

LOCAL BUSINESS CLASSIFICATIONS



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

All the companies which are written in the Business Register are obliged to publish the financial information. But unfortunately, only 30% of those are following this must and uploading financials.

Are there any filing exemptions and thresholds?

The companies must publish the financial data within balance sheet, profit & loss statement and enclosure where are the additional information about the company.

The companies which are not required to have their financial statements audited may prepare financial statements in a simplified format (shorter version, it doesn't contain so detailed information as full format).

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

Companies shall submit to the Registry the financial data after approval by the competent authority of the company without undue delay. Generally, is accepted by end of next year.

Companies which are obliged to audit the financial data must submit the data till 30 days after approval by the competent authority of the company and by the auditor. The approval should be till 6 months after the end of accounting period.

The companies must publish the financial statements at the latest by the end of the next accounting period, regardless of whether the approval was given.

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

Generally, there is no systematic control and penalties process in place. Penalties may be imposed of up to 3% of the value of total assets. Another penalty can be given up to 20 000 CZK.

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.systemday.com/czech-republic-company-law/>

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?

It is if published.

Why are some reports not available instantly on-line?

Only in case of actual DB update.



COUNTRY POPULATION & TRADE DATA

Population

10,733,994

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

GDP

Czech Republic is holding the 48 positions by nominal GDP. Its national debt in 2020 was (93,712 million of dollars), (38.1% debt-to-GDP ratio) and its public debt per capita is 8,757\$ dollars per inhabitant.

The last annual rate of CPI published in Czech Republic was in December of 2018 and it was 2%.

In terms of the human development index (HDI) of Czech Republic, which is the index used by the United Nations to measure the progress of a country, was 0.9 points in 2019, leaving it in 27th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/czech-republic>

The Gross Domestic Product (GDP) in Czech Republic was worth 243.53 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Czech Republic represents 0.22 percent of the world economy.

Source: <https://tradingeconomics.com/czech-republic/gdp>

Import / Export

Export goods	Machinery · precision engineering equipment · transport equipment · electronics · pharmaceuticals · medical equipment	Import goods	Machinery components · raw materials and fuels · chemicals
Main export partners	<ul style="list-style-type: none"> EU(+) 84.1% (2016)^[20] Germany(+) 32.4% Slovakia(+) 8.4% Poland(+) 5.8% France(+) 5.2% United Kingdom(+) 5.2% Italy(+) 4.2% Austria(+) 4.1% (2016)^[21] 	Main import partners	<ul style="list-style-type: none"> EU(+) 77.2%^[22] Germany(+) 30.6% Poland(+) 9.6% China(+) 7.5% Slovakia(+) 6.3% Netherlands(+) 5.3% Italy(+) 4.1% (2016)^[23]

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

IMF Economy and Response to COVID-19

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