

SLOVAKIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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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: Register of Balance sheets.

Negative data: Open sources from state institutions & courts.

Demographic data: From the company itself.

Payment Data: Insolvency Register, information about external and internal debts & financials, etc.

Collection data: Internal source (Debt collection dept.), External sources (open state sources).

Shareholder's data: Business Register & Trade Register.

Group Structure/Corporate hierarchy: Business Register & Internal sources.

Other key information: The main and most important sources are Business Register and Trade 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.

Sole proprietors and the companies with specific legal forms are not obliged to be written in the Business Register, they are written in Trade register or in another database of Statistical Office. It contains the registration data but not the financial information.

Financial data about companies from Business Register are stored at Register of Balance sheets.

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

How often the above data is updated e.g., daily, weekly etc.? Automated data update: daily - registration data, financial data, weekly and monthly – external debts from open sources.

Manual update: Generally, the data is checked every time when a new offline order is placed, the report contains 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 contacted always, when a new offline order is placed, so that we can confirm the available data with the company directly. Personal visits are carried out only in very necessary cases.



NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:	Yes.
Court Cases/ Actions:	Yes, but only related to bankruptcies, insolvencies, and liquidations.
Debt Collection cases:	Internal database, health insurance debts, social insurance debts & tax debts.
How often is this negative data updated?	Daily, weekly, or monthly.

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 special activity.

Are there any exceptions?

Activities with NACE from financial sector, holding companies and fire systems.

Specific legal forms such as: branch of foreign company, consortium, budget, and contribution organization, holding companies, ministry.

Activity or registration status – if the company ceased or is dormant without activities, the score and credit cannot be set. And even though the company was only recently established.

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 /IČO/ - only one unique identifier.

VAT number and TAX number – shown if the company is a VAT or Taxpayer.

Registration number – has every company but it is not a unique identifier.

How are the company ID numbers formatted?

National ID /IČO/ = 8 digits number (for example 12345678).

TAX No. = 10 digits (for example 1234567890).

VAT No. = SK+10 digits (for example SK1234567890).

Registration No. = number/letter (for example 1234/B) for companies from Business Register or number-number (for example 123-12345) for companies from Trade Register.

Are companies obliged to file a VAT number?

No.

How is the VAT Number derived?

Mostly from TAX No. by adding of SK in front of numbers.

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

Direct from company.

How often is the VAT number updated?

LOCAL BUSINESS CLASSIFICATIONS

Micro company: employees 0 to 9 and up to € 2,000,000.

Small company: employees 10 to 49 and up to €10,000,000.

Medium company: employees 50 to 249 and up to €50,000,000.

Large company: employees 250 and up to €50,000,000.



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

All companies registered in the Business Register, except for special legal forms (for example: organizational unit, sole trader registered in Business Register, etc).

Are there any filing exemptions and thresholds?

Companies are required to present the balance sheet and profit and loss account in full or in short form, together with the notes to the financial statements.

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

After the end of the financial year, companies are obliged to submit their statements to the tax office within 3 months and then they have another 3 months to publish the financial statements in Register of Balance sheets. In total they have 6 months from the end of the financial year, if the company did not ask the tax office for a deferral.

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.

The amount of the penalty is decided by the court, but court proceedings take a very long time.

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.companyformationslovakia.com/company-act-slovakia>

FAQS REGARDING UNAVAILABLE INFORMATION

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

Only in the case of new companies when the history of the company is very short.

Why are the headquarters of companies not rated?

Mostly if their activity is holding company.

Why is there no shareholders information?

If it is not published at the Business Register.

Why are some reports not available instantly on-line?

The report is not available online only if the company folder is currently being updated.



COUNTRY POPULATION & TRADE DATA

Population

5,463,013

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

GDP

Slovakia is holding the 62 positions by nominal GDP. Its national debt in 2020 was (63,027 million of dollars), (60.6% debt-to-GDP ratio) and its public debt per capita is 11,544\$ dollars per inhabitant.

The last annual rate of CPI published in Slovakia was in August of 2021 and it was 3.8%.

In terms of the human development index (HDI) of Slovakia, which is the index used by the United Nations to measure the progress of a country, was 0.86 points in 2019, leaving it in 39th place in the table of 189 countries published.

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

The Gross Domestic Product (GDP) in Slovakia was worth 104.57 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Slovakia represents 0.09 percent of the world economy.

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

Import / Export

Export goods	vehicles and related parts 27%, machinery and electrical equipment 20%, nuclear reactors and furnaces 12%, iron and steel 4%, mineral oils and fuels 5% (2015 est.)	Import goods	machinery and electrical equipment 20%, vehicles and related parts 14%, nuclear reactors and furnaces 12%, fuel and mineral oils 9% (2015 est.)
Main export partners	Germany(+) 20.7% Czech Republic(+) 11.6% Poland(+) 7.7% France(+) 6.3% Italy(+) 6.1% United Kingdom(+) 6.0% Hungary(+) 6.0% Austria(+) 6.0% (2017) ^[5]	Main import partners	Germany(+) 19.1% Czech Republic(+) 16.3% Austria(+) 10.3% Poland(+) 6.5% Hungary(+) 6.4% South Korea(+) 4.5% Russia(+) 4.5% France(+) 4.3% China(-) 4.2% (2017) ^[5]

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

IMF Economy and Response to COVID-19

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