

POLAND 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: The Courts Registry, The Official Gazette, and investigated accounts supplied by the company.

Negative data: The Official Gazette.

Demographic data:

Payment Data:

Collection data:

Shareholder's data: The Courts Registry.

Group Structure/Corporate hierarchy: The Courts Registry.

Other key information: Various information is collected from multiple government agencies – including auditors, registered vehicles, state, and EU aid, etc.

How often the above data is updated e.g., daily, weekly etc.? Key court data is checked daily. The Courts Registry daily. More advanced data may depend on the source. Investigation and manual updates are available upon customer request.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year? We contact companies to clarify any unusual/confusing data that may be published via official channels.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies: Yes.

Court Cases/ Actions: No.

Debt Collection cases: No.

How often is this negative data updated? Daily.



CREDIT SCORES & LIMITS

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

We provide the score and the limit for all companies; the algorithms are different for commercial companies and sole traders. We don't provide them for non-profit entities such as foundations, associations, etc., as well as branches.

Are there any exceptions?

The score and limit are not computed if the latest financial data we have is older than 24 months (limit) or 33 months (score).

What is the credit score intended to predict?

Solvency and profitability of the company in question.

Is payment data included in your credit scoring model?

No.

What does the credit limit represent?

The maximum combined credit to be given to the company.

How is the credit limit calculated?

The model includes many positions from the financial statement including net income, net profit, assets, and equity. For sole traders, the algorithm considers the age of the company.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

PKD 2007 codes, which are harmonized with NACE rev. 2.

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

NIP (tax identifier), REGON (Central Statistical Office designation), KRS (Courts Registry number).

How are the company ID numbers formatted?

NIP – numeric, 10 digits.

REGON – numeric, 9 digits (13 digits for branches).

KRS – numeric, 10 digits.

Are companies obliged to file a VAT number?

A VAT number is required only for the companies which undertake economic activity with other EU member states. Assigning one carries a statutory fee.

How is the VAT Number derived?

The EU VAT number is the NIP with the prefix “PL”.

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

The VAT numbers are verified via VIES.

How often is the VAT number updated?

The VAT number remains the same if the NIP remains unchanged, which is usually a company's entire lifetime.

LOCAL BUSINESS CLASSIFICATIONS

Classification of an SME Large companies

SMEs are classified according to the European Commission's criteria which are standard across the European Union. The Accounting Act, however, uses its own and somewhat different definitions (see Financial Data & Filing Requirements).



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Commercial law companies which are registered in the Courts Registry must file financial data. Sole traders are therefore exempt.

Are there any filing exemptions and thresholds?

Sole traders.

Enterprise classified as small or micro according to the Accounting Act, i.e., meeting two of the three criteria:

- a) Total assets below PLN 17 million.
- b) Sales below PLN 34 million.
- c) Employment below 50.

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

Financials must be filed within 15 days of being approved, which is a maximum 6 months after the end of the period for which the statement was made. This limit may be extended in extraordinary circumstances, as it has been during the COVID pandemic.

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

The Accounting Act stipulates a fine or a community sentence for not filing financials. Avoidance is unlikely.

How did you collect the accounts?

The accounts are available as .xml files from the relevant Ministry.

What is the number of companies that must publish accounts?

Over 300 thousand companies publish their accounts each year.

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

All commercial law companies must publish their accounts.

Are the accounts free in this country?

Access to the accounts is free.



REGISTERED & LAW INFORMATION

Source: <https://www.companyincorporationpoland.com/company-act-poland>

FAQS REGARDING UNAVAILABLE INFORMATION

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

In some cases, publication of court decisions regarding a company's status can be somewhat arbitrary and depend on the court itself. In such cases we will attempt to discern the company's status by whether it shows signs of activity, especially whether it has published any financials over the past two years.

Why are the headquarters of companies not rated?

Why is there no shareholders information?

In the Courts Registry there is no obligation to publish shareholder data by joint-stock companies unless it's a sole shareholder. If that is not the case, the shareholder information may be disclosed in the financial statement.

Why are some reports not available instantly on-line?

The reports must be downloaded and processed. This leaves a short window of unavailability after the publication.



COUNTRY POPULATION & TRADE DATA

Population

37,797,404

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

GDP

Poland is holding the 23 positions by nominal GDP. Its national debt in 2020 was (334,559 million of dollars), (57.5% debt-to-GDP ratio) and its public debt per capita is 8,841\$ dollars per inhabitant.

The last annual rate of CPI published in Poland was in November of 2019 and it was 2.6%.





In terms of the human development index (HDI) of Poland, which is the index used by the United Nations to measure the progress of a country, was 0.88 points in 2019, leaving it in 35th place in the table of 189 countries published.

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

The Gross Domestic Product (GDP) in Poland was worth 594.16 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Poland represents 0.53 percent of the world economy.

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

Import / Export

Export goods	machinery and transport equipment 37.8% · intermediate manufactured goods 23.7% · miscellaneous manufactured articles 17.1% · food and live animals 7.6% (2012 est.)	Import goods	machinery and transport equipment 38.0% · intermediate manufactured goods 21.0% · chemicals 15.0% · minerals, fuels, lubricants and related materials 9.0% (2011 est.)
Main export partners	 Germany(+) 27.4%  Czech Republic(+) 6.4%  United Kingdom(+) 6.4%  France(+) 5.6%  Italy(+) 4.9%  Netherlands(+) 4.4% (2017) ^[6]	Main import partners	 Germany(+) 27.9%  China(-) 8.0%  Russia(+) 6.4%  Netherlands(+) 6.0%  Italy(+) 5.3%  France(+) 4.2%  Czech Republic(+) 4.0% (2017) ^[6]

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

IMF Economy and Response to COVID-19

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