



Data Partner FAQ Bahrain



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Data Sources

What are the main original sources of information? E.g. Chambers of commerce, local courts, yellow pages etc

NOTE - This should apply to, registered companies and sole traders/none registered companies.

Financial data:

Stock Exchanges if listed company.

From the subject directly if private company and an interview with a senior manager.

Annual Reports of the company itself if published online through company or parent company's website.

Negative data:

Local Commercial Registry.

Official gazettes announcements.

Open source research.

Searches conducted into Debt Collection Agency databases we subscribe to.

Annual Reports of the company itself if published online through company or parent company's website.

Demographic data: N/A

Payment Data:

Interview with Import/Export Manager at the Subject.

Trade Supplier References approached by telephone interview and or email.

Searches conducted into Debt Collection Agency databases we subscribe to.

Collection data:

Interview with Accounts or Finance Manager at the Subject.

Trade Supplier References approached by telephone interview and or email.

Shareholders data:

Corporate registry offices.

Group Structure/ corporate hierarchy:

Corporate registry offices.

Cedar Rose own database covering over a million entity from the region.

Local Commercial Authorities.

Interview with Senior Officials at the Subject.

Open source research.

Other key information:

Research and analysis by experienced local business analysts who are multilingual and very familiar with the local business environment.

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

Upon Request as well as annual updates from the official registers of company's records through suppliers own data acquisition program.

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

Yes telephone interviews are conducted when compiling credit reports. Site visits and other physical types inspections or investigations are conducted on a case by case and are not covered by the credit reports type enquiries in general.

Regulations/ Legal requirements

Which types of company have to file financial data e.g. registered companies, public companies only etc.?

Bahrain joint stock companies public and closed, with Limited Liability Company and single person company.

List any filing exemptions and thresholds (e.g. companies of certain size may only have to file a balance sheet, large companies have to file a Profit & loss etc.)

Companies can file exemptions from custom duties on industrial inputs only.

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

Company Type	Time of Filing
Bahrain joint stock companies public and closed	Within 3 months of the end of the financial year
With Limited Liability Company, single person company	Within 6 months of the end of the financial year

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

In case of failure to file the declaration or to pay the amount of income tax, there shall be added to the amounts due a fine amounting to one per cent (1%) thereof for each thirty days or fraction thereof during which such failure continues.

Note: though filing is required in Bahrain, this does not necessitate or oblige the companies nor the authorities where the financial information is filed to make publicly available the financial data that is filed

Negative Data

What type of negative data is available in your country e.g.

Bankruptcies/Insolvencies: Yes; through the commercial authorities records but not included within the scope of a usual credit report investigation.

Court Cases/ Actions: May be available but not included within the scope of a usual credit report investigation.

Debt Collection cases: Checks of Debt Collection Agency records are made to check for any matches of the subject name for having unpaid or late invoices to suppliers. We access local and regional agencies records. Note this is a commercial source and not an official source in this country.

Any other negative data specific to your country: N/A

How often is this negative data updated? On a case by case basis

Credit Rating Limit

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

Not all companies

If not, what are the exceptions?

Businesses which do not get a credit rating and limit includes:

- Ceased businesses
- Dormant businesses
- Branch Offices
- Newly Established businesses
- Businesses not yet operational

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc.

Ability to pay and meet financial obligation

Is Payment data included in your credit scoring model?

Yes

What does the credit limit mean? E.g. amount of credit you can extend in a 30 day period etc.?

Amount of credit which can be extended in a 30-90 days period

General

What version of activity codes are used in the reports?

Currently: UK SIC 2003

Soon to change to: UK SIC 2007

Upon Request: NACE

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

- Commercial Registration number, primarily
- Chamber of Commerce Membership number, generally
- Ticker, when applicable for publicly listed companies