



# Data Partner FAQ Bulgaria



Pippa Newbury/PMO

## 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: Trade register

Negative data: Trade register

Demographic data: Trade register

Payment Data: Trade register

Collection data: Trade register

Shareholders data: Trade register

Group Structure/ corporate hierarchy: Trade register

Other key information: N/A

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

Daily

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

Usually contact the company on customer's request.

## Regulations/ Legal requirements

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

Public companies, companies with legal form: all engaged in commercial activity such as sole proprietorship, Ltd., general partnerships, limited company with or without stock, EAD

The company is a sole proprietor and does not fall under Art. 38 (1) of the Accountancy Act (at least two of the conditions below):

1. Book value of assets at 31 December - 1 million lev;
2. Income from business activity and profit for the current year - 2 million lev;
3. Total received during the current year funding and unspent as of December 31 of current year funding received in previous periods - 1 million Lev

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.)

All engaged in commercial activities

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

End of June

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

2000-3000 BGN (There are companies who prefer to pay the fine)

## Negative Data

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

**Bankruptcies/Insolvencies:** Yes

**Court Cases/ Actions:** No

**Debt Collection cases:** Yes

**Any other negative data specific to your country:** Pledge on enterprise & shares

How often is this negative data updated?

We receive negative information from specific providers on a weekly basis

## Credit Rating Limit

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

Yes where possible

If not, what are the exceptions?

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc.  
Default within the next 12 months

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.?  
Maximum outstanding in certain credit period

## General

What version of activity codes are used in the reports?  
Nace rev. 2

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