



Data Partner FAQ Macedonia



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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 – Trade Registry of Republic of Macedonia, Public Revenue Office Delivering financial data is obligatory to every legal subject in Macedonia. Financial Data can also be obtained from the company itself, by visiting, or phone contact.

Negative data – Public Revenue and Trade Registry, TV media, web, business internet pages, newsletters etc..

Demographic data – Company's own information, Trading Registry

Payment data – Usually not available, can be obtained if necessary but not as official info (by contacting competition companies with similar activity, neighbours, rumours. etc.)

Collection data – Yes- internal database

Shareholders data – Trade registry

Group structure / corporate hierarchy – Same as above, company's own information given in direct contact with the company or answered in priory sent questionnaire form

Other key information –Yellow pages, company itself, available online, spoken or written media.

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

Official data is updated regularly, it is not known exactly in what time frame.

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

We try to contact every company. But some companies refuse to provide financial data, because they are not informed on Credit Reports, or Credit Insurance, therefore we gather information from OFFICIAL SOURCES, and some information from the company itself, which are willing to provide them. Also, written correspondence is sent. Companies are not regularly visited, only according to need or when special situation occurs (depending if a deeper internal rating is made or there is some special situation of a higher risk). There are special Internal Minimum Standards rules automatically applied in the database which control frequency and need of regular updates.

Regulations/ Legal requirements

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

All registered subject are obligated to file their financials to the Trade Registry

All registered subject also provide TAX Balance sheets (part from the Profit and Loss) to the Public Revenue Office until 15th of March.

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.)

There are only different layouts of the Balance Sheets for Ministries, Banks, Public Institutions, Foundations, etc.

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

Until end of February but new financials can often be admitted with a statement* just to fill-in this obligation and then the company admits it again when it is finished and this can be any time of the year, but with certain amount of fee, for example:

until 15th march – 25 EUR

Until 31st march – 50 EUR

Until 30th April – 90 EUR

until 30th June – 125 EUR

Until 31st August – 260 EUR

Until 31st December – 500 EUR

this is only for submitting the Financials, plus there is a fee for processing the data, which starts with 45EUR and ends up with 1000EUR

*Empty balance sheets are NOT acceptable, companies must fill out a form in which they claim that the company did not had any financial activity

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

*see above for the fees

Negative Data

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

Bankruptcies/Insolvencies: Yes (Updated for every individual request on a company)

Court Cases/ Actions: No

Debt Collection cases: Yes (updated upon every change, payment made, case closed positively or negatively)

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

How often is this negative data updated?

Mentioned above.

In MK info on inactivity of the bank accounts is available and checked only on special demand.

(For MK bankruptcy / insolvency info is checked upon receiving of the order as regular updates of this information for all companies in the database is not possible at this point in time).

Credit Rating Limit

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

Yes, in all cases where it is possible.

If not, what are the exceptions?

If there is not any contact and no financial data for the subject the @rating score and MC limit cannot be assessed. Then the assessment is not made and limit is put to 0.

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

A default of the company, i.e. bankruptcy, in the period of one year after the assessment.

Is Payment data included in your credit scoring model?

Yes, it is if it is available.

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

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.)

General

What version of activity codes are used in the reports?
The last review, ie. NACE rev. 2

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

National ID	Macedonia (MK)	7 (digits)	4955285
VAT nr.	Macedonia (MK)	13 (digits + letters)	MK4030995139058

*The letter MK in front of the VAT Number is a distinguisher for the companies that are TAX obligated