

AUSTRALIA 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: Direct from with Australian Securities & Investments Commission (ASIC). Companies earning more than 50 million in revenue are required to lodge financials with ASIC.

Negative data: Defaults: Direct from our customers.
Court Data: Direct from the relevant courts.
Bankruptcy / Insolvencies: Direct from AFSA.

Demographic data: Australian Bureau of Statistics (ABS).
Australian Business Register (ABR).
Australian Securities & Investments Commission (ASIC).

Payment Data: Direct from our customers through monthly uploads of their Aged Trial Balances or customer's live integration with Xero and MYOB.

Collection data: Direct from Mercantile Agencies.

Shareholder's data: Direct from Australian Securities & Investments Commission (ASIC). All companies are required to share report shareholders and ongoing changes.

Group Structure/Corporate hierarchy: Direct from Australian Securities & Investments Commission (ASIC).

Other key information:



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

- Financial data:** Available immediately when lodged with ASIC. Digitisation of the documents are usually within 2 weeks of the documents becoming available.
- Negative data:** Defaults: Defaults are updated in real time.
Court Data: Updated daily, weekly, or monthly depending on the relevant court.
Bankruptcy / Insolvencies: Updated every 15 minutes.
- Demographic data:** Australian Bureau of Statistics (ABS) obtained monthly or annually depending on the dataset.
Australian Business Register (ABR) is live information
Australian Securities & Investments Commission (ASIC) is live information.
- Payment Data:** Monthly for Aged Trial Balances and Xero and MYOB data being live integrations.
- Collection data:** Live when Mercantile Agencies lodge their enquiry.
- Shareholder's data:** Australian Securities & Investments Commission (ASIC) Extract information (director and shareholder information) is updated live at the customer's request.
- Group Structure/Corporate hierarchy:** Australian Securities & Investments Commission (ASIC) Extract information (director and shareholder information) is updated live at the customer's request.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?
No.

NEGATIVE DATA

What type of negative data is available?

- | | |
|---|-------------------|
| Bankruptcies/Insolvencies: | Yes. |
| Court Cases/ Actions: | Yes. |
| Debt Collection cases: | Yes. |
| How often is this negative data updated? | Please see above. |



CREDIT SCORES & LIMITS

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

Credit Scores: Yes

Credit Limit: No

Are there any exceptions?

“Deceased Estates” or Australian Securities & Investments Commission (ASIC) “Non-Registered Entities” are not scored.

What is the credit score intended to predict?

Probability of default (failure) in the next 12 months.

Is payment data included in your credit scoring model?

Yes.

What does the credit limit represent?

How is the credit limit calculated?

What other company ratings are available?

We also provide a Payment Rating indicating how timely a company pays their debts in comparison to the rest of the Australian population.



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

ANZSIC.

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

Australian Company Number (ACN).

Australian Business Number (ABN).

How are the company ID numbers formatted?

Australian Company Number (ACN) – 9 digits where a number with less than 9 is prefixed with 0's.

Australian Business Number (ABN) – 11 digits.

Are companies obliged to file a VAT number?

No.

How is the VAT Number derived?

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

How often is the VAT number updated?

LOCAL BUSINESS CLASSIFICATIONS

Company Size	Classification
Small company	0 - \$10 million in revenue
Medium company	\$10 - \$50 million in revenue
Large company	\$50+ million in revenue



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Section 292 of the Corporations Act 2001 (Corporations Act) requires the following entities to prepare financial reports:

- All disclosing entities.
- Public companies.
- Companies limited by guarantee (except small companies limited by guarantee).
- All large proprietary companies.
- All registered schemes.
- Small proprietary companies that are foreign controlled.
- Small proprietary companies or small companies limited by guarantee that we direct to prepare financial reports.
- Small proprietary companies subject to a shareholder direction under s293 of the Corporations Act.
- Small companies limited by guarantee subject to a shareholder direction under s294a of the Corporations Act.

Are there any filing exemptions and thresholds?

In limited circumstances some companies are exempt from the requirement to lodge financial reports. For instance:

- If the company has already lodged financial reports with the Stock Exchange and the conditions in class order [CO 98/104] are met
- Regulatory Guide 28 Relief from dual lodgement of financial reports
- Class Order [CO 98/104] Dual lodgement relief
- If the company is foreign controlled but the foreign company that is in control is registered with Australian Securities & Investments Commission (ASIC) as a foreign company and lodges consolidated financial reports that include the activities of the Australian company.
- If the small proprietary company is controlled by foreign companies which are not part of a large group, then you are not required to appoint auditors or prepare or lodge financial reports if the directors resolve to apply relief provided by [CO 98/0098] and lodge notice of that resolution within the time requirements under that class order. The directors must resolve to apply the relief and lodge Form 384 within the deadlines set out in [CO 98/0098].

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

Section 319 of the Corporations Act requires a disclosing entity or registered scheme to lodge the complete financial reports in accordance with the Corporations Act within three months after the end of the financial year. All other companies must lodge their financial reports within four months after the end of the financial year.

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

There is a range of penalties that a Company may incur for failing to lodge their documents on time. Click the following link for more information: <https://download.asic.gov.au/media/1239063/rg64.pdf>

How did you collect the accounts?

Australian Securities & Investments Commission (ASIC) publishes these documents on an annual basis. These are purchased and digitised within two weeks of them becoming available.

What is the number of companies that must publish accounts?

Approximately 22,000 companies currently lodge financial information.

What is the number of companies that can decide to publish or not publish accounts?**Are the accounts free in this country?**

No.

REGISTERED & LAW INFORMATION

Source: <https://asic.gov.au/for-business/running-a-company/company-officeholder-duties/your-company-and-the-law/>

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?**Why are the headquarters of companies not rated?****Why is there no shareholders information?**

When there is no shareholder information, this means that an Australian Securities & Investments Commission (ASIC) Extract has yet to be purchased on that company or the company is Publicly Listed. In the former instance, an Australian Securities & Investments Commission (ASIC) Extract purchase will ensure that the latest director and shareholder information is made available.

Why are some reports not available instantly on-line?



COUNTRY POPULATION & TRADE DATA

Population

25,920,132

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

GDP

Australia is holding the 13 positions by nominal GDP. Its national debt in 2019 was (648,926 million of dollars), (46.61% debt-to-GDP ratio) and its public debt per capita is \$25,390 dollars per inhabitant.

The last annual rate of CPI published in Australia was in September of 2021 and it was 3%.

In terms of the human development index (HDI) of Australia, which is the index used by the United Nations to measure the progress of a country, was 0.944 points in 2019, leaving it in 8th place in the table of 189 countries published

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

The Gross Domestic Product (GDP) in Australia was worth 1330.90 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Australia represents 1.18 percent of the world economy.

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

Import / Export

Export goods	iron ore, coal, natural gas, gold, aluminium, beef, crude petroleum, copper, meat (non-beef) ^[19]	Import goods	petroleum, cars, telecom equipment and parts, goods vehicles, computers, medicaments, gold, civil engineering equipment, furniture ^[19]
Main export partners	China(-) 32.6% Japan(+) 13.1% South Korea(+) 5.9% United States(+) 5.3% India(+) 4.9% New Zealand(+) 3.4% ^[19]	Main import partners	China(-) 19.4% United States(+) 12.3% Japan(+) 6.4% Germany(+) 4.5% Thailand(+) 4.1% United Kingdom(+) 4.0% ^[19]

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

IMF Economy and Response to COVID-19

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