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### ACCOUNTING

#### ACCOUNTING TREATMENT ON DIFFERENCES AFTER INVENTORY

The result of the inventory commissions during the implementation of the regular annual inventory is to determine the real state of the entity's assets, which usually results in differences (shortfall or surplus) that shall be mandatorily registered in accounting after 31 December 2020 .....3

#### EXPENDITURE OF EQUIPMENT AND SMALL INVENTORY ACCOUNTING AND TAX TREATMENT

Based on the Inventory Summary (Statement), the authorized body can make a Decision for expenditure of equipment and small inventory because the same are impaired i.e. unusable .....10

### TAXES

#### REGISTRATION AND DEREGISTRATION OF A TAXPAYER FOR VAT PURPOSES

Pursuant to the Law on VAT, all taxpayers that realized a total income in the amount of over 2.000.000 denars in 2020, are obliged to register for the purpose of VAT until 15 January 2021 at the latest. The registered taxpayers can lose the taxpayer attribute

for the VAT purposes from various reasons, i.e. they can be deregistered ...13

#### AMENDMENTS OF THE LAW ON INCOME TAX

Tax exemptions, conditions for payment relief of the income tax advances, increase of the limit for taxation with total revenue and other amendments are prescribed with the amendments of the Law on income tax .....35

### LABOUR RELATIONS

#### AMENDMENTS OF THE LAW ON LABOUR RELATIONS

The amendments of the Law on labour relations refer to: acting of the authorized inspector in performing an inspection surveillance, decrease of the penalty for a legal entity, responsible person in the legal entity and an employer-natural person.....43