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ACCOUNTING

PUBLICATION OF ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The obligation of publishing annual report and audited financial statements is prescribed by several laws.

The aim is to ensure transparency and publicity of the operation of joint stock companies, or companies listed on the stock exchange, in order for investors to decide to invest in a certain company.....3

CHANGE OF PARTNER AND ACQUISITION OF OWN SHARE

The most typical legal form of organization of trade companies is: limited liability company founded by one person and limited liability company founded by two or more partners. In practice, there is a dilemma on issues related to the shares and change of partner, as well as acquisition of own shares in aspect of accounting and taxes.....7

TAXES

TRANSFER OF THE VAT LIABILITY TO THE SUPPLY RECEIPT IN CONSTRUCTION

The Law on value added tax prescribes an exception for supplies in construction. Namely, for this supply, the provider transfers the tax obligation to the recipient of the supply, more familiar as reversed taxation - reverse charge25

LABOUR RELATIONS

ANNUAL LEAVE ENTITLEMENT AND MANDATORY PAYMENT OF ANNUAL LEAVE ALLOWANCE

Every employee is entitled to annual leave. The annual leave has to be used, and only in exceptional cases under specified conditions the annual leave is paid. The employee is entitled to annual leave allowance as well. The employee cannot waive these rights.....45