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### ACCOUNTING

#### INVENTORY OF ASSETS AND LIABILITIES FOR 2015

In accordance with the Law on trade companies, merchants under their form, as well as sole proprietors are obligated to perform inventory of the assets and liabilities at least once a year and reconcile the accounting of assets and liabilities with the actual position determined with the inventory.....3

#### FRANCHISE - MODERN MODEL OF BUSINESS OPERATION

Modern business operation and development of production capacities and services pose a constant search for new forms and manners of conquering the market, because this is the only way for making greater profit. As one model of operation is the franchise, or franchise operations.....16

### TAXES

#### SUPPLY OF GOODS AND SERVICES WITHIN AND OUTSIDE THE TECHNOLOGICAL INDUSTRIAL DEVELOPMENT ZONES IN ASPECT OF VAT

Tax treatment in aspect of VAT for performed supply towards entities within the technological industrial development zones, supply performed by them towards entities in the country, but the import of goods in these zones is regulated by several legal regulations.....24

#### TAXATION OF CAPITAL GAINS IN ASPECT OF PIT (NEW PDD-ADP/KD FORM)

Natural persons (residents or nonresidents) who generated capital gains from a sale of securities, share in the company's equity and sale of property, are obligated to submit advance tax return for generated capital gains to the PRO within 15 days of the day the income was generated.....31

### LABOUR RELATIONS

#### SICK LEAVE - RIGHTS AND OBLIGATIONS OF THE EMPLOYEE AND EMPLOYER

The right to compensation of salary during the period of sick leave is a basic right of the worker. Depending on the duration of the sick leave, the obligation to pay the salary compensation is on: the employer up to 30 days; the health insurance fund after the 30<sup>th</sup> day.....43