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ACCOUNTING

ACCOUNTING TREATMENT ON DIFFERENCES AFTER INVENTORY

The inventory commissions during the implementation of the regular annual inventory are obliged to determine the real state of the assets and obligations of the entity, which usually results in differences, i.e. shortfall or surplus of the assets. The shortfall or surplus of assets shall be mandatorily registered in accounting after 31 December 2019..... 3

TAXES

NEW FOR REGISTRATION AND DEREGISTRATION OF VAT TAXPAYER

A new limit for VAT registration from 2020. It means that all taxpayers that realized a total income in the amount of over 2.000.000 denars in 2019, are obliged to register for the purpose of VAT until 15 January 2020 at the latest..... 13

TAX RELIEF FOR DONATIONS IN THE SPORT PURSUANT TO ARTICLE 30-A OF THE LAW ON INCOME TAX

Pursuant to the new article 30-a of the Law on income tax, the calculated income tax for the amount of the donated assets shall be lowered for the taxpayer that donated financial assets to sport entities that are paid on a separate account, but 50% from the calculated tax at the most. With the last amendment of the Law on income tax, the total amount of vouchers is increased from 6.000.000 euro to 10.000.000 euro per year..... 24

VAT APPLICATION FOR THE LAST TAX PERIOD FOR 2019

The tax application for the last tax period is exactly the same as the other tax applications for other tax periods. But it has additional features 31

LABOUR RELATIONS

REALLOCATION OF WORKING TIME

The employer may perform reallocation of working time when the nature of the activity, i.e. works and tasks require that. The reallocation of working time is mostly performed in the industry and construction. The work and tasks of these activities are bound to deadlines and to certain periods of the year as well in which there is an intensive work..... 45