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ACCOUNTING

SPECIFIC ACTIVITIES OF TRADING COMPANIES

Trade activity is performed by legal entities and individuals - traders registered for performing this activity. From the aspect of accounting records, trade can be performed as: wholesale; retail trade; e-commerce; door-to-door and trade-related services3

STATE SUPPORT - SUBSIDIES IAS 20, IAS 41 AND SECTION 24 OF IFRS FOR SME

The state can give state support in order to encourage the development of certain regions due to the realization of the program for balanced regional development, to encourage the development of certain activities, to introduce new technologies and to increase employment14

TAXES

TAX EXEMPTIONS IN THE COUNTRY NOT ENTITLED TO TAX CREDIT DEDUCTION

The right to deduction applies to all input taxes for the procurement of goods (fixed assets, current assets, etc.) and the services provided by the registered taxpayers for VAT purposes if they use them for the purpose of performing their business activity, except for the exceptions stipulated in Article 35 of the Law on VAT. The taxpayer does not have the right to deduct, that is, the return of the previous tax in the cases that are listed in the Article 35 of the Law29

FOREIGN EXCHANGE OPERATIONS

REGISTRATION OF DIRECT INVESTMENTS IN THE CENTRAL REGISTER OF THE REPUBLIC OF MACEDONIA

The registration of direct investments in the Republic of Macedonia realized by residents and non-residents is regulated in Articles 7 and 8 of the Law on Foreign Exchange Operations52