

Content

ACCOUNTING

- ☐ Vera Rafajlovska
OFF BALANCE SHEETS
OBLIGATION FOR KEEPING RECORDS AND ITS SIGNIFICANCE 3
- ☐ Jasmina Rafajlovska
ASSIGNATION AND DEBT ASSUMPTION 12

TAXES

- ☐ Olivera Tasevska
PAYMENT OPERATIONS WITH A TAXPAYER
RESIDENT ABROAD IN TERMS OF VAT 17
- ☐ PhD. Goran Rafajlovski
PROPERTY INCOME TAX
AND PROPERTY RIGHTS (LEASE) IN TERMS OF
PERSONAL INCOME TAX 24

SALARIES AND COMPENSATIONS

- ☐ Ivan Stojanov
SALARY BASED ON WORK AND
BUSINESS PERFORMANCE 33

LABOUR RELATIONS

- ☐ Biljana Nikolovska
NATURAL DISASTERS
EMPLOYEE AND EMPLOYER'S RIGHTS AND OBLIGATIONS 35

FOREIGN CURRENCY OPERATION

- ☐ Jasmina Rafajlovska
NEW GUIDELINES ON
FOREIGN PAYMENT OPERATIONS 37

INSURANCE

- ☐ Aco Dimitrovski
VALUATION OF ITEMS
IN BALANCE SHEETS AT INSURANCE AND
REINSURANCE COMPANIES 49

BUDGETS AND BUDGET BENEFICIARIES

- ☐ Branislav Gulev
ACCOUNTING RECORDS
AND BUSINESS BOOKS AT BUDGET BENEFICIARIES 57

QUESTIONS AND ANSWERS 61

BRIEF INFORMATION 62

ACCOUNTING

OFF BALANCE SHEETS OBLIGATION FOR KEEPING RECORDS AND ITS SIGNIFICANCE

The obligation for keeping off balance records arises from the basic accounting principles for objective and fair presentation of the assets and liabilities that are located in the company. The off balance records usually include business events that do not result in change of the basic accounting categories in the moment when they occur (assets, liabilities, capital, revenues and expenses)3

ASSIGNATION AND DEBT ASSUMPTION

Besides non-cash and cash payments, debtors and creditors can collect their liabilities, i.e. receivables by: compensation, cession, assignation and debt assumption12

TAXES

PROPERTY INCOME TAX AND PROPERTY RIGHTS (LEASE) IN TERMS OF PERSONAL INCOME TAX

The income that the natural person realizes from lease of land, residential and business premises, garages, holiday buildings, equipment and transportation means is subject to personal income tax24

SALARIES AND COMPENSATIONS

SALARY ON THE BASIS OF WORK AND BUSINESS PERFORMANCE

One of the employee's basic rights arising from the work relation which is established with conclusion of the employment contract, is the right to salary for performed work. The salary is consisted of three parts: basic salary, part of salary for work performance and allowances.....33