

More time

to comply with reporting requirements

The minister of finance is extending the deadlines for the fulfilment of requirements relating to, among others, the performance of inventory counts and preparation of financial statements. All as a result of the special law that went into effect on 31 March 2020 and a decree issued by the minister.

Presented below is a list of the new deadlines

NEW DEADLINE	PREVIOUS DEADLINE	OBLIGATION	LEGAL BASIS
2020 March 30	2019 December 31	Inventory count of assets and liabilities	Article 26 of the Accounting Act
2020 June 24	2020 March 26	Completion of inventory count and reconciliation with accounting records	Article 27 of the Accounting Act
2020 June 24	2020 March 26	Preparation of general ledger trial balance for the financial year	Article 24 par. 5 point 2 of the Accounting Act
2020 June 30	2020 March 31	Preparation of year-end financial statements. Same deadline for signing of financial statements	Article 45-52 of the Accounting Act
2020 July 31	2020 April 30	Electronic filing of financial statements by PIT taxable persons	Article 45 par. 5 of the PIT Act
2020 September 15	2020 June 15	Presentation of financial statements and audit results to authorized organs	Article 68 of the Accounting Act
2020 September 30	2020 June 30	Audit of financial statements and approval of financial statements	Article 53 par. 1 and 1a of the Accounting Act
2020 October 10	2020 July 10	Submission of financial statements by CIT taxable persons to tax office	Article 27 par. 2 of the CIT Act
2020 October 15	2020 July 15	Closing of the books of account	Article 12 par. 4 of the Accounting Act
2020 October 15	2020 July 15	Submission of financial statements to KRS. Same deadline for submission of financial statements for publication in Monitor Sądowy i Gospodarczy (Judicial and Economic Monitor)	Article 69 of the Accounting Act