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Company and Cooperative Performance in 2006

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Summary

Companies prepared their annual reports for 2006 in accordance with the new Slovenian Accounting Standards (SRS 2006) or International Accounting Standards and the new Companies Act (ZGD-1).

For statistical purposes, companies submitted data from their annual reports for 2006 to the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES) by 31 March 2007. This is laid down in Article 59 of the Companies Act and the Annual Programme of Statistical Surveys for 2007. Data were submitted on standardised forms laid down by AJPES in the methodological guidelines for submitting annual reports and other data of companies, cooperatives and sole proprietorships. The new standardised forms comply with ZGD-1 and SRS 2006. Due to the changeover to SRS 2006, companies were required to make the necessary adjustments and recalculations in the standard forms on individual items for 2005 pursuant to Point 15 of the Introduction to SRS 2006 and to Explanation 3 of the same Introduction – Comparative data for 2005. The amounts in the forms were presented in tolar for the last time, in accordance with Explanation 1 of the Introduction to SRS 2006 – Change of presentation currency.

All these requirements also apply for cooperatives. They are laid down in Article 59 of the Accounting Act from 1 January 2000, according to which book-keeping and annual reports must be in line with ZGD and SRS, and particularly SRS 34 – Accounting Solutions in Cooperatives. According to new methodological guidelines, cooperatives submit their annual reports to AJPES as independent business entities and no longer as companies. Cooperatives submitted data from annual reports on forms laid down by AJPES, which differ from the forms for companies in the part regulated by SRS 34.

Data from annual reports for 2006 were submitted to AJPES by 45,330 companies with 478,839 employees and by 319 cooperatives with 3,695 employees. Their performance was very strong. Companies ended 2006 with a positive difference between net profit and net loss totalling SIT 616,229 million, i.e. 40.5% more than in 2005. Cooperatives recorded a positive difference in 2006 between net profit and net loss amounting to SIT 1,264 million, compared to a negative difference between net profit and net loss totalling SIT 550 million in 2005.

This Working Paper is divided into three parts:

- The first part analyses the performance of companies in 2006 as a whole, classified according to activity, number of employees, whether they are a micro, small, medium-sized or large company, whether they export, the kind of ownership and origin of the capital.
- The second part analyses the performance of cooperatives in 2006.
- The third part "Plačilna sposobnost" (Solvency) analyses data for 2006 of legal entities having outstanding matured liabilities for more than five consecutive days per month, the number of compulsory settlements, bankruptcy and liquidation procedures begun in court, and the legal entities that were struck off the court register according to the Financial Operation of Companies Act.