
Slovak Republic

Local stock exchange

Bratislava Stock Exchange

<http://www.bsse.sk/>

Rules for listed filings

IFRS required or permitted for listed companies?

IFRS is required for consolidated financial statements. IFRS is permitted for separate financial statements except financial institutions and entities exceeding stated size criteria for which it is required.

Version of IFRS

IFRS as adopted by the EU

Are subsidiaries of foreign companies or foreign companies listed on local exchanges subject to different rules?

No

Rules for statutory filings

Is IFRS or IFRS for SMEs required, permitted or prohibited for statutory filings?

IFRS is required for consolidated financial statements.

IFRS is required for separate financial statements if the entity meets two out of the three of the following size criteria: (a) assets exceeding EUR 170,000,000, (b) net turnover exceeding EUR 170,000,000, or (c) over 2,000 employees. IFRS is also required for banks, insurance companies, asset management companies, and securities broker-traders and their branches registered in Slovakia.

IFRS for SMEs is prohibited for statutory filing purposes.

Version of IFRS

IFRS as adopted by the EU

In addition to local GAAP statutory financial statements, are there any other regulatory financial statement requirements that permit or require the use of IFRS?

No

IFRS conversion plans

Plans for converging

The local standard setting body has not announced any adoption or conversion plans.

Other useful websites

Ministry of finance
<http://www.mfsr.sk/>

Tax information

Type of tax regime

Quasi-dependent: Taxable profit is principally based on the legal entity statutory accounts, with a number of adjustments provided in the tax law.

Comments on tax regime

Companies which are permitted to file statutory accounts under IFRS (see above) can elect either to use IFRS or continue to use Slovakian GAAP as the basis to calculate the taxable profits. If they elect to have IFRS as the basis, the first time adoption adjustments should be included in the tax base although a number of specific adjustments are required.

Plans for IFRS converging as the basis of tax reporting

The local tax authorities have not announced any adoption or convergence plans of tax reporting to IFRS or IFRS for SMEs.