

Electronic submission of annual report in e-Commercial Registry Company Registration Portal

1. ENTERING THE PORTAL

You can enter the Company Registration Portal <https://ettevotjaportaal.rik.ee/> with your:

- ID card
- mobile ID
- through online banking

If the persons with the right of representation have been registered in the Commercial Registry by their date of birth, they cannot see the data of the companies related to them on the opening page of the portal. In order to convert the date of birth into a personal identification code, the person has to submit a relevant application to the Commercial Registry for amendment of the entry. A person who has an ID card and digital signature possibility can submit the application through the portal.

2. ASSIGNING THE PERSON FOR DATA INPUT AND AUTHORISING AUDITOR'S ACCESS RIGHTS

The persons with the right of representation can assign other persons for entering the report data on their behalf (e.g. bookkeepers). In order to assign a person for data input or an auditor, the person with the right of representation should be registered in the Commercial Registry by their personal identification code and not by their date of birth.

How can I assign a person for data input?

The person whom the person with the right of representation wants to assign for data input must have an Estonian personal identification code. When the person for data input has been added, they will automatically get the right to enter data. In addition it is also possible to give them the right to submit the report, which includes the option of submitting the signed report to the Commercial Registry. Granting the right to submit the report is not mandatory.

How can I grant the auditor access rights?

The person with the right of representation can select the auditor from the list of certified auditors by their name. The selected auditor does not have to be the same person who has been identified in the records of the Commercial Registry. It is also possible to add the auditor before entering the data so they can monitor the process of preparing the report either during the preparation or after the report has been signed by all persons with the right of representation. The auditor will be automatically notified of the right to view the data by e-mail. When entering the portal, the auditors can either confirm their access rights or refuse from auditing the report.

3. PREPARING ANNUAL REPORT

The portal enables the annual report to be submitted either by filling in the set forms or by uploading an XBRL file, if the company's accounting software offers such a possibility. During the transition period it is in some cases also possible to submit the report as a PDF file (see "Who can submit the report as a PDF file?").

During the transition period it is also possible to submit the report through a notary public (see "How can I submit the report through a notary public?").

What does filling in the set forms mean?

The set forms can be filled in the portal by incorporated entities, non-profit associations and foundations that prepare their reports in accordance with the Estonian accounting standards ("Estonian GAAP") and whose accounting period starts on 1 January 2009 or later.

The person who enters data must select basic reports and can select additional reports pursuant to the Accounting Act and the guidelines of the Estonian Accounting Standards Board. Next he or she has to fill in all selected reporting forms one by one. It is also possible to use summing up and review control functions that make the preparation of the report much easier. One can also fill in the declaration of the management board and a management report. The title page of the report has been pre-filled. The final report with the table of contents and page numbers is generated by the portal.

What does XBRL file uploading mean?

The precondition of XBRL file uploading is that the file has been created by the accounting software that the company uses. Instead of manually entering the data into the set forms you can upload them from your computer. By uploading the XBRL file, all selected forms are filled in automatically. When uploading reporting data is completed, you can amend or revise the data on the forms and draw up the final report.

Who can submit the report as a PFD file?

During the transition period the PDF file can be uploaded by branches, IFRS users, entities that submit consolidated reports or balance records information system, credit institutions, insurance companies, investment firms, management companies, entities submitting liquidation or final reports and incorporated entities whose financial year started before 1 January 2009. The reporting forms (formats) of the said entities might differ from the set forms and therefore they do not have to prepare the report in the portal. It is possible to prepare the report outside the portal and then to submit it in the form of a PDF file through the portal.

How can I submit the report through a notary public?

During the one-year transition period it is also possible to submit the report through a notary public. You should take the signed report that complies with new forms to the notary public on a printed format or on an electronic medium. The notary public will submit the report to the Commercial Registry on behalf of the reporting entity. The notary public will charge a fee for the procedure.

4. SIGNING THE REPORT

After you have prepared the report file, it must be signed by all persons with the right of representation. The signatures of the supervisory board members on the annual report submitted to the Commercial Registry are not mandatory. It is possible to sign the report either digitally or on a printed format.

When to choose the option of digital signature?

It is possible to choose the option of digital signing only if all persons with the right of representations have ID cards, the possibility to give digital signatures and have been registered in the Commercial Registry by their personal identification code.

Choosing digital signing of the report means that all members of the management board

When to choose the option of signing the printed version?

If there is at least one person with the right of representation who cannot sign the report digitally, all persons with the right of representation must sign the printed report. It means that the report is prepared in the portal, then it is printed out and signed by all persons with the right of representation and finally added to the portal in a scanned form again.

5. AUDITOR'S REPORT

After the report has been digitally signed by all persons with the right of representation, the auditor has to add their report in the portal. To add the report, the auditor can use a pre-filled form. After that the auditor can confirm the report and sign it digitally in the portal.

If the report has been signed on a printed format and added to the portal as a PDF file, the file to be uploaded can include the signed auditor's report, but the auditor may also add the report in the portal.

6. SUBMITTING THE REPORT TO THE COMMERCIAL REGISTRY

When the persons with the right of representation have digitally signed the report and the auditor's report has been added to it, the incorporated entities have to fill in a proposal for profit distribution/loss covering and the respective resolution and after that the report is ready to be submitted to the Commercial Registry.

If you wish to amend the reported data after submitting the report, you have to start the report submitting process again. If you choose a financial year period that has been already reported on, you will see the data you have entered and can amend or update them.

7. REPORT SUBMITTING OPTIONS FOR FOREIGN RESIDENTS

Foreign residents can enter the portal through online banking provided that they have a bank account in Estonia. The companies whose persons with the right of representations are all registered in the Commercial Registry by their date of birth (e.g. foreign residents), can find their company in the portal by registry code and business name and start filling in the set forms. After filling in the forms the report must be signed on a printed format, scanned and added to the portal as a PDF file. If for some reason a foreign resident cannot enter the portal and fill in the forms, it can be done for instance by a bookkeeper who has an Estonian personal identification code.