Annual report

The e-reporting environment of the Company Registration Portal is a solution established for electronic submitting of annual reports; its use requires logging in with the ID card or mobile ID. The reporting environment allows preparing the main reports and the notes, adding notes and documents, digitally signing the annual report or printing and signing it on paper, and also allows the sworn auditor to prepare the sworn auditor's conclusion and to certify it electronically.

- Log into the Company Registration Portal [1]
- E-reporting instructions [2]

Access for electronic submitting of annual reports and its notes is allowed for the following persons: Board Members, general partners, limited partners with the right of representation, subsidiary managers, liquidators and bankruptcy trustees. At the same time, a person with the right of representation may grant e.g. the accountant(s) the right to enter and submit a report. The accountant can enter the data, keep an eye on the signing of the annual report, and observe when the auditor signs the auditors' report. After all necessary actions are completed, the accountant being granted the right to submit the annual report can submit the report to the registry. A Board Member can add the sworn auditor before preparing the report, so that the sworn auditor can observe the entry of data, or during the preparing of the report or only after all persons with the right of representation have signed the report.
Benefits of electronic submission

- The company has a single unified reporting environment which makes it convenient to enter and submit data, because there is one certain place, format and way of submitting all required data.
- Electronic submission simplifies the organisation of reporting and reduces the duplication of submitting data.
- The submitted report data is of higher quality, better comparability and faster availability. International data exchange is made possible.
- Non-profit associations can use the same environment for submitting their reports to the registry where they are registered.

Preparing and submitting the reports

- The first stage, i.e. the stage of preparing the annual report allows determining the reporting period, and selecting and filling in the main reports and notes or importing the data into the environment by uploading an xbrl file.
- In the supplementing stage, the pre-filled title page can be changed or supplemented, the data of the management report can be entered, and the report file can be prepared for signing.
- The e-reporting environment provides two ways for signing a report – you can choose between the option of digital signing and the option of signing on paper and uploading a scanned file.
- In the stage of auditor's verification of the annual accounts, the sworn auditor assigned by a Board Member can use the e-reporting environment for preparing and digitally signing the sworn auditor's conclusion.

In case of business associations, the submitting of the report to the Business Registry is preceded by filling in the forms of proposal and decision for distribution of profit/loss. After sending the report to the Business Registry, a letter confirming the submission is sent to the e-mail address of the company.

Verifying the report data
During the entire duration of preparing the annual report, the e-reporting environment verifies

whether the required forms and fields get filled in, and whether the main reports and the notes conform to each other. In addition to the verification in the environment, the registry department, i.e. the Business Registry itself verifies the submitted reports. If the registry department finds that the report needs to be supplemented or if the submitter wishes to correct the report after having submitted it, then a repeat report can be submitted via the e-reporting environment. In that case, the portal provides pre-filled fields with all the data that was entered when preparing the previous version of the report and allows these fields to be supplemented/amended.

Source URL: https://www.rik.ee/en/company-registration-portal/annual-report

Links:
[1] https://ettevotjaportaal.rik.ee/index.py?chlang=eng
[2] http://abiinfo.rik.ee/efilingguideofannualreports