

e-Annual Reporting environment

Estonian entrepreneurs can complete the forms and submit their annual reports in XBRL format via the e-reporting environment of the e-Business Registry's Company Registration Portal. The uniform e-reporting environment makes it much more convenient for companies to enter and submit information, as there is one specific place, form, and way for submitting all the required data.

Once the data has been entered, entrepreneurs can digitally sign their reports using an ID card, have them audited by their auditor and submit them electronically directly to the Commercial Register. Thus, the processing of business data is much quicker and easier,

since the data can be processed immediately and are accessible to all interested parties in both the private and public sectors. About 99% of the companies registered in Estonia use the e-Annual Reporting environment. The Estonian system for annual reporting was developed with the help of European Union funds and it can be used by all governments under the EUPL license, meaning the code is freely reusable under the terms of the license.

In 2013, the e-Annual Reporting environment was awarded the best e-government solution of the past decade by the World Summit Award.

Why is it useful?

e-Annual Reporting system simplifies the completion, submission and audit of annual reports and saves time, since:

- ✓ One specific place and way for submitting all the required data
- ✓ Less need for human resources at government offices
- ✓ Improved data quality
- ✓ Data can be processed electronically at once

"According to a survey conducted by the Estonian Ministry of Finance, we have helped to reduce annual private sector spending on reporting by € 4.5 million."

Piret Meelind, Deputy Director, Centre of Registers and Information Systems





How does it work?

The e-reporting environment is part of the e-Business Registry's Company Registration Portal. The user must have an eID in order to log-in. The e-reporting environment provides set forms on the basis of which companies prepare their annual reports and have the possibility to attach other necessary documents. The Portal uses an extended business reporting language also known as XBRL.

The e-Annual Reporting environment has automatic checking, notifying companies of errors while data is being entered, thus helping reduce mistakes in reports.

The data submitted are better comparable and the business analyses made based thereon are more accurate. It is promptly accessible, since the data to be submitted can be processed electronically at once. The Portal is connected via the X-road data exchange layer with other state registers to allow different state and private institutions to use this information.

No allowances have been made in terms of WCAG requirements. The reporting feature of the e-Business Registry's Company Registration Portal corresponds to the AAA level.

The screenshots illustrate the user interface for the e-Annual Reporting Environment. The top navigation bar includes steps: 1 Compiling a report, 2 Reviewing a report, 3 Signing a report, and 4 Submission of a report.

The first screenshot shows the "Selection of reporting forms" section with a "Save" button. Below it, the "Main reports" section lists various reports with checkboxes, including "Statement of financial position", "Income statement (scheme 1)", "Income statement (scheme 2)", "Statement of cash flows, indirect method", "Statement of cash flows, direct method", "Statement of comprehensive income", and "Statement of changes in equity".

The second screenshot shows the "Statement of financial position" form, categorized into Assets and Liabilities and equity. The Assets section includes Current assets (Cash and cash equivalents, Financial investments, Receivables and prepayments, Inventories, Biological assets) and Non-current assets (Investments in subsidiaries and associates, Financial investments, Receivables and prepayments, Investment property, Property, plant and equipment, Biological assets, Intangible assets). The Liabilities and equity section includes Current liabilities (Loan liabilities, Payables and prepayments, Provisions, Government grants) and Non-current liabilities (Loan liabilities, Payables and prepayments, Provisions, Government grants).

The third screenshot shows the "Income statement" form, categorized into Revenue and Expenses. The Revenue section includes Revenue, Other income, Changes in inventories of agricultural production, Profit (loss) from biological assets, Changes in inventories of finished goods and work in progress, Work performed by entity and capitalised, Raw materials and consumables used, Other operating expense, Employee expense, Depreciation and impairment loss (reversal), and Other expense. The Expenses section includes Profit (loss) from subsidiaries and associates, Profit (loss) from financial investments, Interest expenses, Other financial income and expense, Profit (loss) before tax, Income tax expense, and Annual period profit (loss).

The table below shows the structure of the Income statement table:

	30.10.2013 - 31.12.2013	30.10.2013 - 30.10.2013
Revenue		
Other income		
Changes in inventories of agricultural production		
Profit (loss) from biological assets		
Changes in inventories of finished goods and work in progress		
Work performed by entity and capitalised		
Raw materials and consumables used		
Other operating expense		
Employee expense		
Depreciation and impairment loss (reversal)		
Other expense		
Total profit (loss)		
Profit (loss) from subsidiaries and associates		
Profit (loss) from financial investments		
Interest expenses		
Other financial income and expense		
Profit (loss) before tax		
Income tax expense		
Annual period profit (loss)		

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