

Description of Austrian data

OESTERREICHISCHE NATIONALBANK
(OeNB)

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1. Role of the Austrian CBSO

The financial statement data base in the OeNB includes only financial statements of firms from the non-financial sector. The data provided to the B.A.C.H. data base is a joint product between the Oesterreichische Nationalbank (OeNB) and the research institute KMU-Forschung Austria. KMU-Forschung Austria contributes with data of small firms which cover overwhelmingly the sample of small firms in the Austrian data.

1.1 Brief history

The data office of the Oesterreichische Nationalbank started its activities in the early eighties with data reaching back to 1973. From the year 1986 the input of the data has been carried out in electronic form.

Since 1990 Austrian accounting has been undergoing changes in the form of new rules and regulations contained in the "Financial Reporting Act". This Act was prepared with a view to attaining international standards in accounting and adapting Austrian accounting and financial reporting to EC directives. The provisions of this Act are obligatory for the financial years beginning after December 31, 1991. The OeNBs' new system of Financial Statement Analyses according to the Financial Reporting Act has been in use since October 1992. Full compliance with EU accounting regulations was achieved through some minor adaptations in the 1996 "Amendments to Austrian company Law under EU directives".

From the financial year 1989 on additional data for small enterprises are provided by "KMU-Forschung Austria", a research institute for small and medium sized enterprises.

1.2 Tasks

The primary focus of the Austrian data office is to provide new input and findings in the field of risk assessment.

Following activities are currently of importance in the financial statement statistic of the OeNB:

- The development and evaluation of quantitative tools for the assessment of non-financial enterprises involved in the collateralisation of monetary policy operations
- The development of comparative tools for the assessment of rating tools
- The publication of reference values for the assessment of credit risk of financial institutions and as a service for the general public
- The identification and reporting of risk within the banking system in the frame of the banking supervision

The main focus of KMU-Forschung Austria is to carry out research projects for SME, chambers and public bodies.

1.3 Information collected

Most of the financial statements gathered in the OeNB are statements from auditors or drawn up to comply with tax requirements. Beside the information from the balance sheet and the profit and loss account also information from the notes are included. To gain a higher representation, the OeNB is undertaking great efforts to enrich the sample from its own business with data from other institutions in the form of data cooperation.

1.4 Quality control

Only financial statements are selected which are

- ° no consolidated accounts
- ° no opening financial statements
- ° no financial statements with a break in the financial year
- ° no provisional financial statements.

The following consistency checks are carried out on each individual data record and in the time series in terms of

- Consistency of the assets and liabilities and p & l account
- Consistency of the developments on the table of investments
- Consistency of the change in equity
- Consistency of the change of liabilities

KMU-Forschung Austria makes additionally checks of double counting as they receive data from different banks which can have financial statements from the same client in the provided data records.

1.5 Reporting companies number

The Austrian sample reported to the ESD data base is a match between the OeNB data base and the data base of KMU-Forschung Austria.

1.5.1 Number

The overall number of firms of the sample from the OeNB data base ranges currently between 3.500 and 5.000 data records a year, especially of large and medium sized firms. KMU Forschung Austria contributes almost 80.000 data records of small firms in its complete survey.

However, the panel sample of about 12.000 data records reported to B.A.C.H. seems to be relatively small compared with these overall numbers. The main reasons of this deviation are the relatively late availability of the data caused by the data cooperation of KMU-Forschung with supplying banks and the small number of firms which are available in two consecutive years.

A relatively small fraction of the sample started to come from the commercial register. The OeNB currently undertakes strong efforts to develop this data source further.

1.5.2 Legal form

Given the characteristic by size of these two databases, the sample of the Oesterreichische Nationalbank includes primarily corporations, while the sample of KMU Forschung Austria contains of great deal of partnerships and sole proprietors which are small firms.

1.6 National Publications

The OeNB makes use of its files of financial statement data to publish financial ratios for specific industries each year. This is made in cooperation with KMU Forschung Austria which provides data from small enterprises see www.oenb.at / Statistics and Reporting / Statistical Data / Economic and Industry Indicators /Industry Financial Ratios/Macroeconomic Indicators)

1.7 Disclosure rules

The individual data are strictly confidential and have to be aggregated for any publication in order to comply with data secrecy legislation. Therefore the OeNB defined a minimum number of data records which are necessary within an aggregate to show the calculated ratios in aggregated form in BACH. Currently the Oesterreichische Nationalbank has defined two different thresholds.

- For small firms – size class 1 - the minimum number is at least ten data records.
- For larger firms – size class 2 and 3 - which are overwhelmingly also required to publish their financial statements publicly, the minimum number of observations is at least three data records.

In some NACE divisions two data records represent already a relatively high level of the total population in this sector. This is primarily the reason why three observations are the minimum numbers to show the ratios. If ratios are suppressed due to this reason, it could also have an impact on the level of the coverage, which is in this case higher for the complete sample of a NACE aggregate, compared with the sum of the coverage rates by size of the same aggregate.

2. Characteristics of national files

The annual accounts are submitted to the OeNB's head office or one of its branch offices by the enterprises themselves or by commercial banks doing business with the enterprises in question. Consolidated financial statements are collected in exceptional cases only, but they are completely removed from the sample provided to B.A.C.H.

Since 2004, the data gathering process of financial statements in the OeNB has been orientated to firms included in the OeNB's central credit register with

credit exposures exceeding an amount of more than € 350.000,-.

The data from KMU Forschung Austria comprises financial statements delivered by commercial banks in a standardised reduced format for SME in accordance with the OeNBs' format, but on a higher aggregation level which prevents to show specific items in the OeNB-format. This reduced format has thus also an impact on a number of B.A.C.H. items shown for Austria in size class 1.

All the available data are provided

* on an annual basis

* in EUR 1000

2.1 Coverage of the sample

The following table shows the rate of coverage in BACH by NACE sections and size of the joint cylindered sample of the financial year 2007/2008.

size class	nace section	coverage by size and nace aggregates		
		by number of firms	by employees	by turnover
		in %		
small	C	11,1	17,3	4,2
	D	7,8	22,8	15,2
	E	82,4	99,0	63,3
	F	13,5	20,5	12,8
	G	12,4	21,6	10,2
	H	12,3	21,2	5,2
	I	9,1	17,5	12,1
	L	6,5	11,6	11,3
	Mc	4,1	7,7	8,3
medium	N	8,0	15,2	8,9
	C	31,3	32,5	42,9
	D	33,3	38,4	68,8
	E	99,0	99,0	69,6
	F	47,6	56,5	96,7
	G	43,1	47,0	67,2
	H	40,5	43,5	37,0
	I	30,5	33,8	69,7
	L	16,9	15,2	16,2
large	Mc	14,8	23,1	24,6
	N	26,4	32,2	80,3
	C	61,3	67,5	80,0
	D	72,4	65,4	99,0
	E	99,0	99,0	99,0
	F	98,4	91,7	94,6
	G	63,3	70,6	90,5
	H	36,9	27,4	48,8
	I	27,3	32,1	38,1
total	L	0,0	0,0	0,0
	Mc	94,1	99,3	99,0
	N	21,1	24,8	37,3
	C	15,5	42,2	51,2
	D	10,3	55,6	63,1
	E	62,6	99,0	99,0
	F	15,7	43,9	53,0
	G	13,7	48,5	46,6
	H	14,6	24,5	28,1
total	I	10,2	24,8	31,3
	L	6,6	13,2	17,7
	Mc	4,4	16,1	17,3
	N	9,7	23,6	27,0

^{*)} "Mc" is the coverage rate of NACE M without holdings

Due to the specific structure of the source material both the OeNBs' sample and the sample of KMU-Forschung Austria are no statistical samples. The total population by number of employees and turnover is extrapolated on the basis of number of firms.

OeNBs' sample:

There is a bias in its data base

- to larger firms
- to some sectors, especially manufacturing and distributive trade, compared with the overall distribution of firms in Austria
- to firms to which banks have credit claims which they use as collateral for ECB transactions

Better rated firms are thus overrepresented in the sample.

KMU-Forschung Austrias' sample:

There is a bias in its data base

- to smaller firms
- to firms in the service sector
- with a typical credit quality of SME which receive financing from banks

2.2 Availability of the sample

The time-series is available since 1999.

However, the availability of the whole time-series is limited to specific sectors as shown in the following table by sections of NACE Rev. 2:

NACE-sections	Available since
A "AGRICULTURE, FORESTRY AND FISHING"	1999
B "MINING AND QUARRYING"	1999
C "MANUFACTURING"	1999
D "ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY"	1999
E "WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES"	1999
F "CONSTRUCTION"	1999
G "WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES"	1999
H "TRANSPORTATION AND STORAGE"	1999
I "ACCOMMODATION AND FOOD SERVICE ACTIVITIES"	1999
J "INFORMATION AND COMMUNICATION"	1999
L "REAL ESTATE ACTIVITIES"	1999
M "PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES"	1999

2.3 Sector breakdown

The OeNBs' new sector breakdown is based on the Austrian version of NACE Rev. 2. The Austrian data is aggregated on the level of NACE

- Sections
- Divisions and
- Groups.

2.4 Size criteria

The thresholds used for the Austrian data are fully in line with the thresholds by turnover proposed by the European commission and adopted in the ESD to classify firms into small medium and large firms.

These thresholds are as follows:

- Small: Below a turnover of €10 million
- Medium: Between a turnover of €10 million and €50 million
- Large: Above a turnover of €50 million.

2.5 Consolidation

Consolidated data are collected only in exceptional cases but are removed from the Austrian sample which is reported to B.A.C.H. Holdings, as individual firms are disclosed separately under NACE 64.2 and 70.10.

2.6 Timeliness

Firms are allowed according to the Commercial Code in Austria to prepare their financial statements within nine months after the closing date of the financial year.

The bulk of the data which is provided to the data office of the OeNB is thus available between October and November of the following year. After quality checks and the matching process of two different data records of KMU-Forschung Austria and the OeNB, a provisional set of data is therefore available between eleven and twelve months after the balance sheet date of the financial statements.

2.7 Legal form

Firms with the legal form of sole proprietors are removed from the sample. However, the sample contains corporations or other legal forms with the characteristic of corporations like partnerships with a corporation as an unlimited partner.

3. Transition table and national format

Balance Sheet

BACH-Code	Description	ANB-Code	Description
A.	Subscribed capital unpaid	12112	Subscribed Capital unpaid; own shares (n.a. in the old format, deducted from subscribed capital)
C.	Fixed assets	111	Fixed assets
C.1.	Intangible fixed assets	1111	Intangible fixed assets
C.1.1.	Formation expenses	n.a.	
C.1.5.	Other intangible fixed assets	n.a.	
C.2.	Tangible fixed assets	1112	Tangible fixed assets
C.2.1.	Land and buildings	11121	Land and buildings
C.2.2.	Plant and machinery	11122 11124	Plant and machinery; other fixtures and fittings; tools and equipment
C.2.3.	Other fixtures	n.a.	
C.2.4.	Payments on account and assets in construction	11123	Payments on account and tangible assets in course of construction
C.3.	Financial fixed assets	1113	Financial fixed assets
C.3.1/3	Shares and participating interests in affiliated undertakings	11131	Shares in affiliated undertakings and participating interests
C.3.8.	Other financial fixed assets	11132 11133	Loans and long-term lendings Investments held as fixed assets
D.	Current assets	112	Current assets
D.1.	Stocks	1121	Stocks
D.1.1.	Raw materials and consumables	11211	Raw materials and consumables
D.1.4.	Payments on account	11214	Payments on account
D.1.5.	Other stocks	11212 11213	Work in progress; finished goods and goods for resale Services not yet invoiced
D.2.	Debtors	D.2.1. + D.2.4.	
D.2.1.	Trade debtors	11221	Trade debtors
D.2.7.	Other debtors	11222 11223	Amounts owed to affiliated undertakings and to undertakings with which the company is linked by virtue of participating interests Other debtors; prepayments
D.3.	Current investments	11224	Shares in affiliated undertakings; other investments (n.a. in the old format, included in cash at bank and in hand)
D.4.	Cash at bank and in hand	11225	Cash at bank and in hand
E.	Prepayments and accrued income	n.a.	
AE.	Total assets	A. + C. + D.	
F.	Creditors: amounts becoming due and payable within one year	F.2. + F.3. + F.4. + F.10.	
F.2.	Amounts owed to credit institutions	12221	Amounts owed to credit institutions
F.3.	Payments received on accounts of orders	12222	Payments received on account of orders
F.4.	Trade creditors	12223 12224	Trade creditors Bill of exchange payable
F.10.	Other creditors	12225 12227	Amounts owed to affiliated undertakings and undertakings with which the company is linked by virtue of participating interests Other creditors; deferred income
F.101	Other financial creditors	n.a.	
F.102	Other non-financial creditors	n.a.	
I.	Creditors: amounts becoming due and payable after more than one year	I.1. + I.2. + I.10.	
I.1.	Debenture loans	122151	Bonds
I.2.	Amounts owed to credit institutions	12213	Amounts owed to credit institutions
I.4.	Trade creditors	n.a. 12214	Amounts owed to affiliated undertakings and undertakings with which the company is linked by virtue of participating interests
I.10.	Other creditors	(012215 - 122151) 12121 12122 12123	Other long-term creditors Amounts owed to partners Loans from partners Subordinated debt; silent partners
I.101	Other financial creditors	n.a.	
I.102	Other non-financial creditors	n.a.	
J.	Provisions for liabilities and charges	J.1. + J.4.	
J.1.	Provisions for pensions and similar obligations	122111 122112 122113	Provisions for severance payments Provisions for pensions Relief fund
J.4.	Other provisions	12226 12212	Provisions (short term) Provisions (long term)
K.	Accruals and deferred income	n.a.	
L.	Capital and reserves	L.1. + L.4. + L.5. + L.6.	
L.1.	Subscribed capital	12111 12113	Subscribed capital Claims against partners
L.2.	Share premium account	n.a.	
L.3.	Revaluation reserve	n.a. 12114	Capital reserves; reserves from retained earnings
L.4.	Reserves	12116	Valuation reserves for special depreciations (n.a. in the old format, deducted from the assets directly)
L.5.	Profit or loss brought forward	12117	Untaxed reserves under other tax regulations
L.6.	Profit or loss for the financial year	12115	Profit or loss brought forward
FL.	Total liabilities	F. + I. + J. + L.	

Profit and Loss Account

BACH-	Description	ANB-Code	Description
1.	Net turnover	211	Net turnover
2.	Variation in stocks of finished goods and work in progress	2121	Variations in stocks of finished goods and work in progress
3.	Capitalised production	2122	Work performed by the undertaking for its own purpose and capitalized
4.	Other operating income	2151	Other operating income
S.	Total operating income	1. + 2. + 3. + 4.	
5.	Costs of materials and consumables	2131	Raw materials, consumables and other external charges
5.a.	Raw materials and consumables	n.a.	
5.b.	Other external charges	n.a.	
8.	Other operating charges and taxes	2155	Other operating charges
T.	Value added (BACH)	S. - 5 - 8.	
6.	Staff costs	6.a. + 6.b.	
6.a.	Wages and salaries	2152	Staff costs
6.b.	Social security costs	2153	Adjustments of provisions for severance payments and pensions
R.	Gross operating profit	T. - 6.	
7.	Value adjustments on non-financial fixed assets	2154	Value adjustments in respect of formation expenses and of tangible and intangible assets
7.a.	Depreciation on intangible and tangible fixed assets	n.a.	
7.c.	Other value adjustments and provisions	n.a.	
V.	Net operating profit	215	Operating profit
9.-11.	Financial income	2162	Interest receivable and similar income
		2164	Other financial income and charges
12.	Value adjustments on financial assets	2163	Value adjustments in respect of investments in fixed financial assets and marketable securities (n.a. in the old format, shown under extraordinary charges)
13.	Interest and similar charges	2161	Interest payable and similar charges
13.a.	Interest paid on financial debts	n.a.	
13.b.	Other financial charges	n.a.	
W.	Financial income net of charges	216	Financial profit or loss
X.	Profit on ordinary activities before tax	217	Profit on ordinary activities before tax
16.	Extraordinary income	21812	Extraordinary income
17.	Extraordinary charges	21811	Extraordinary charges
Y.	Tax on profit	2191	Tax on profit or loss
21.	Profit or loss for the financial year	219	Profit or loss for the financial year

Information on the notes

BACH-	Description	ANB-Code	Description
251.	Acquisition of intangible fixed assets	333	Investments in intangible fixed assets
252.	Sales and disposals of intangible fixed assets	n.a.	
253.	Acquisitions - sales and disposals of intangible fixed assets	n.a.	
261.	Acquisition of tangible fixed assets	331	Investments in tangible fixed assets
262.	Sales and disposals of tangible fixed assets	n.a.	
263.	Acquisitions - sales and disposals of tangible fixed assets	n.a.	
271.	Acquisition of financial fixed assets	332	Investments in financial fixed assets
272.	Sales and disposals of financial fixed assets	n.a.	
273.	Acquisitions - sales and disposals of financial fixed assets	n.a.	
28.	Accumulated depreciation on intangible fixed assets	n.a.	
29.	Accumulated depreciation on tangible fixed assets	n.a.	
30.	Accumulated depreciation on financial fixed assets	n.a.	
311.	Distribution of profit for the current year	n.a.	
312.	Distribution of profit for the previous year	n.a.	
32.	Number of enterprises	n.a.	

The Profit and loss Account according to the Austrian Financial Reporting Act

A. Total cost	
1.	Net turnover
2.	Variation in stocks of finished goods, in work in progress and services not yet invoiced
3.	Work performed by the undertaking for its own purpose capitalized
4.	Other operating income
	a) Income from sales and value adjustments of fixed assets except of financial assets
	b) Income from reduction of provisions
	c) Other operating income
5.	a) Raw materials and consumables
	b) Other external charges
6.	Staff costs
	a) Wages
	b) Salaries
	c) Costs of severance payments
	d) Cost of pensions
	e) Statutory social security cost
	f) Other social security costs and fringe benefits
7.	Value adjustments
	a) Value adjustments in respect of formation expenses and of tangible and intangible fixed assets
	b) Value adjustments in respect of current assets as far as they exceed the normal amount
8.	Other operating charges
	a) Taxes not shown under tax on profit or loss
	b) Other charges
9.	Sub-total for 1. to 8.

B. Cost of sales	
1.	Net turnover
2.	Cost of sales
3.	Gross profit or loss
4.	Other operating income
	a) Income from sales and value adjustments of fixed assets except of financial assets
	b) Income from reduction of provisions
	c) Other operating income
5.	Distribution costs
6.	Administrative expenses
7.	Other operating
8.	Sub-total for 1. to 7.

A(B). Both formats	
10.(9.)	Income from participating interests with a separate indication of income from affiliated undertakings
11.(10.)	Income from other investments and other loans included in financial fixed assets with a separate indication of income from affiliated undertakings
12.(11.)	Other interest receivable and similar income with a separate indication of income from affiliated undertakings
13.(12.)	Income from sold investments and upgrading of financial assets and investments held as current assets
14.(13.)	Charges for financial assets and investments held as current assets with a separate indication of value adjustments and charges concerning affiliated undertakings
15.(14.)	Interest payable and similar charges with a separate indication of those concerning affiliated undertakings
16.(15.)	Sub-total for 10.(9) to 15.(14.)
17.(16.)	Profit or loss on ordinary activities
18.(17.)	Extraordinary income
19.(18.)	Extraordinary charges
20.(19.)	Extraordinary profit or loss
21.(20.)	Tax on profit or loss
22.(21.)	Profit or loss for the financial year
23.(22.)	Decrease of untaxed reserves
24.(23.)	Decrease of capital reserves
25.(24.)	Decrease of reserves from retained earnings
26.(25.)	Increase of untaxed reserves
27.(26.)	Increase of reserves from retained earnings
28.(27.)	Profit and loss brought forward
29.(28.)	Net income/net loss

The OeNB's format for Financial Statement Analyses

Balance sheet

	11111	Concessions, patents, licenses, trade marks and similar rights
	11112	Goodwill
	1111	Intangible assets
	11121	Land with office buildings, factories and other buildings; buildings on third party land; land without buildings
		111211 thereof buildings on third party land
	11122	Plant and machinery
	11123	Payments on account and tangible assets in course of construction
	11124	Other fixtures and fittings, tools and equipment
	1112	Tangible assets
	11131	Participating interests
		111311 thereof shares in affiliated undertakings
	11132	Loans and other long-term debtors
		111321 thereof to affiliated undertakings
	11133	Other investments
		111331 thereof investments in dominant companies
	1113	Financial assets
	111	Fixed assets
	11211	Raw materials and consumables
	11212	Work in progress; finished goods and goods for resale
		112121 thereof goods for resale
	11213	Services not yet invoiced
	11214	Payments on account
	1121	Stocks
	11221	Trade debtors
	11222	Amounts owed by affiliated undertakings and by undertakings with which the company is linked by virtue of participating interests
	11223	Other debtors; Prepayments
	11224	Shares in affiliated undertakings; other investments
		112241 thereof shares in affiliated undertakings
	11225	Cash at bank and in hand
	1122	Debtors and investments
	112	Current assets
11	Assets	
	12111	Subscribed capital
	12112	Subscribed capital unpaid; own shares
	12113	Claims against partners
	12114	Capital reserves; reserves from retained earnings
	12115	Net income/net loss
	12116	Valuation reserves for special depreciations
	12117	Untaxed reserves under other tax regulations
	1211	Capital and reserves
	12121	Amounts owed to partners
	12122	Loans from partners
	12123	Subordinated debt, silent partners
	1212	Liabilities with equity functions
121	Equity	
	12212	Provisions
	12213	Amounts owed to credit institutions
	12214	Amounts owed to affiliated undertakings and undertakings with which the company is linked by virtue of participating interests
	12215	Other long-term creditors
		122151 thereof debenture loans
	1220	Long-term liabilities without social capital
		122111 Provisions for severance payments
		122112 Provisions for pensions
		122113 Relief fund
	12211	Social capital
	1221	Long-term liabilities
	12221	Amounts owed to credit institutions
		122211 thereof export promotion loans
	12222	Payments received on account of orders
	12223	Trade creditors
	12224	Bills of exchange payable
	12225	Amounts owed to affiliated undertakings and undertakings with which the company is linked by virtue of participating interests
	12226	Provisions
	12227	Other creditors; deferred income
	1222	Short term liabilities
12	Liabilities	

Profit and loss account

a)	Total cost format
	211 Net turnover
	2121 Variations in stocks of finished goods and work in progress
	2122 Work performed by the undertaking for its own purpose and capitalized
	212 Total output
	2131 Raw materials, consumables and other external charges
	21311 thereof charges for goods purchased
	213 Gross profit/loss
	2151 Other operating income
	2152 Staff costs
	2153 Adjustments of provisions for severance payments and pensions
	2154 Value adjustments in respect of formation expenses and of tangible and intangible fixed assets
b)	Cost of sales format
	211 Net turnover
	2141 Cost of sales
	214 Contribution Margin
	2151 Other operating income
	2156 Distribution costs
	2157 Administrative expenses
	2158 Other operating costs
a) and b)	Both formats
	215 Operating profit/loss
	2161 Interest payable and similar charges
	21611 thereof those concerning affiliated undertakings
	2162 Interest receivable and similar income
	21621 thereof from affiliated undertakings
	2163 Value adjustments in respect of investments in fixed financial assets and current assets
	2164 Other financial income and charges
	21641 Income and charges from investments in affiliated undertakings and undertakings with which the company is linked by virtue of participating interests
	216 Financial profit/loss
	217 Profit/loss on ordinary activities
	21811 Extraordinary charges
	21812 Extraordinary income
	2181 Extraordinary profit/loss
	2191 Tax on profit or loss
	218 Profit or loss for the financial year
	2221 Increase or decrease of untaxed reserves
	2222 Increase or decrease of capital reserves and reserves from retained earnings
	2223 Funds transferred from/to partners
	2224 Profit transfer
	2225 Profit/loss brought forward
	219 Net income/net loss

1. ROLE OF THE CENTRAL BALANCE SHEET OFFICE

Before 1978, the obligation to file and publish annual accounts was limited to a small group of companies and was moreover of no great importance.

In 1975 and 1976, both legislation and regulation were adapted fundamentally : the disclosure obligation was extended to most Belgian companies and the contents of the annual accounts were standardized, notably in order to take into account a European Directive still at a draft stage.

The Central Balance Sheet Office (CBSO) was created in 1978, within the National Bank of Belgium, in order to guarantee the efficiency of this disclosure system.

The CBSO has been entrusted with the gathering and individual spreading of the information contained in the annual accounts. It must provide any interested person with a copy of either all annual accounts filed during a year or one or more accounts in particular.

Its second task consists of handling the standardized data for the drawing up of overall statistics enabling the establishing of a link between the microeconomic approach of the enterprise and its macroeconomic dimension. The drawing up of consistent sectorial statistics requires a prior check of the contents of the annual accounts filed : both the comprehensiveness and accuracy of the data are verified. If required, the CBSO brings the appropriate corrections.

Most companies in the case of which the liability of their shareholders or partners is limited to the subscribed capital, as well as some other companies, have to file their annual accounts with the CBSO. In Belgium, almost 300.000 companies are concerned, such as

- all companies with limited liability :
 - limited liability companies
 - private limited liability companies
 - limited cooperative partnerships
 - partnerships limited by shares
- all economic joint ventures and European economic joint ventures
- all companies with unlimited liability which are regarded as large and one or more of whose partners with unlimited liability is/are (a) legal person(s)
 - general partnerships
 - limited partnerships
 - unlimited cooperative partnerships with joint and several liability
- all foreign companies which have a branch or a centre of activities in Belgium or wish to establish one there.

Most non financial companies have to draw up their annual accounts according to one of the two standardized presentation described in the law of 8 October 1976. Large companies are obliged to use the full presentation, while other companies can opt for the abbreviated presentation.

A company is regarded as large when

- the yearly average of its workforce is at least 100
- or, two of the following criteria are exceeded :
 - yearly average of workforce : 50
 - turnover (excluding VAT) : 7.300.000 EUR¹
 - balance sheet total : 3.650.000 EUR².

These criteria are applicable to all annual accounts balanced from 31.12.2004 onwards. These limits have to be calculated on a consolidated basis.

¹ From 31.12.1984 onwards to 30.12.1994 : 3,59 million EUR (145 million BEF), from 31.12.1994 to 30.12.1999 : 4,95 million EUR (200 million BEF), and from 31.12.1999 to 30.12.2004 : 6,25 million EUR..

² From 31.12.1984 onwards to 30.12.1994 : 1,74 million EUR (70 million BEF), from 31.12.1994 to 30.12.1999 : 2,48 million EUR (100 million BEF), and from 31.12.1999 to 30.12.2004 : 3,125 million EUR.

Individual annual accounts are made up of four main parts :

- the balance sheet (statement of assets and liabilities)
- the income statement (state of expenses and income during the period)
- the notes (details about balance sheet and income statement items; and summary of accounting policies)
- the social balance sheet (data about employment in the company).

2. CHARACTERISTICS OF THE NATIONAL FILE³

The coverage rate for each sector is almost 100 % of all companies insofar as the total population of the non financial companies have the obligation to file their annual accounts with the CBSO.

Characteristics of the financial year 2007 file	Number of companies	Percentage of the total number of employees	Percentage of the total value added
A - AGRICULTURE, FORESTRY AND FISHING	4.449	0,44%	0,36%
B - MINING AND QUARRYING	222	0,11%	0,14%
C - MANUFACTURING	21.868	27,37%	30,97%
E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	879	1,17%	1,59%
F - CONSTRUCTION	36.707	9,92%	7,51%
G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	78.987	21,32%	21,44%
H - TRANSPORTATION AND STORAGE	10.797	11,00%	9,43%
I - ACCOMMODATION AND FOOD SERVICE ACTIVITIES	18.642	3,37%	1,79%
J - INFORMATION AND COMMUNICATION	13.367	4,62%	7,49%
L - REAL ESTATE ACTIVITIES	27.528	0,69%	2,36%
M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	46.891	4,72%	6,38%
N - ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	13.694	11,58%	7,53%
P - EDUCATION	919	0,11%	0,08%
Q - HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	14.476	2,25%	1,99%
R - ARTS, ENTERTAINMENT AND RECREATION	4.234	0,47%	0,45%
S - OTHER SERVICE ACTIVITIES	5.093	0,85%	0,49%

The coverage rate mentioned for each sector in the BACH database is calculated on the basis of the number of employees. This rate will be different from 100 % exclusively when concerning the provisional data delivery of October, to be integrated in the sliding sample.

³ based on the BACH variable sample 2007

3. PUBLICATIONS

Each year, the CBSO publishes aggregations by sector and by size, based on the balance sheet, the income statement and the financing table. It also publishes average financial ratios and their dispersion measures for the different sectors.

The data contained in the annual accounts constitute one of the major basis for the drawing up of the national and regional accounts according to the new European (SEC95 system) methodology.

Moreover other entities of the National Bank of Belgium use the information contained in the national accounts for macroeconomic or microeconomic study and analysis purposes. (Ex : annual study on the evolution of the performance of the Belgian companies, annual study on the data contained in the social balance sheet, in-depth sectoral studies).

4. BELGIAN'S CAPTIONS USED FOR THE CALCULATION OF THE ESR RATIOS FROM 2006 ONWARDS (NEW ANNUAL ACCOUNTS MODELS)

ratio	Description	Constraint_Full form	Numerator_Full form	Denominator_Full form	Constraint_Abbreviated form	Numerator_Abbreviated form	Denominator_Abbreviated form
01	Added value / Net turnover	70>0	9800-640/8-649	70	70>0	9800-640/8-649	70
02	Staff costs / Net turnover	70>0	62	70	70>0	62	70
03	Gross operating profit / Net turnover	70>0	9800-640/8-649-62	70	70>0	9800-640/8-649-62	70
04	Cash flow / Total net debt	42/48-694/6-50/53-54/58>0;M=12	9800-640/8-649-62	42/48-694/6-50/53-54/58	42/48-694/6-50/53-54/58>0;M=12	9800-640/8-649-62	42/48-694/6-50/53-54/58
05	Net operating profit / Net turnover	70>0	9901	70	70>0	9901	70
06	Interest & similar charges / Gross operation profit	9800-640/8-649-62>0	65-651	9800-640/8-649-62	9800-640/8-649-62>0	65-651	9800-640/8-649-62
07	Interest & similar charges / Net turnover	70>0	65-651	70	70>0	65-651	70
08	Financial income net of charges / Gross operation profit	9800-640/8-649-62>0	75-9125-65+651	9800-640/8-649-62	9800-640/8-649-62>0	75-9125-65+651	9800-640/8-649-62
09	Financial income net of charges / Net turnover	70>0	75-9125-65+651	70	70>0	75-9125-65+651	70
10	Net operating profit / Balance sheet total	20/58+101>0;M=12	9901	20/58+101	20/58+101>0;M=12	9901	20/58+101
11	Profit or loss of the year before taxes / Capital + reserves	100+791/2-691+11+12+13-6920-6921+15+14P+9905>0;M=12	9902-9125	100+791/2-691+11+12+13-6920-6920-6921+15+14P+9905	100+791/2-691+11+12+13-6920-6921+15+14P+9905>0;M=12	9902-9125	100+791/2-691+11+12+13-6920-6921+15+14P+9905
12	Profit or loss of the year / Capital + reserves	100+791/2-691+11+12+13-6920-6921+15+14P+9905>0;M=12	9905	100+791/2-691+11+12+13-6920-6920-6921+15+14P+9905	100+791/2-691+11+12+13-6920-6921+15+14P+9905>0;M=12	9905	100+791/2-691+11+12+13-6920-6921+15+14P+9905
13	Financial fixed assets / Balance sheet total	20/58+101>0	28+291	20/58+101	20/58+101>0	28+291	20/58+101
14	Tangible fixed assets / Balance sheet total	20/58+101>0	22/27	20/58+101	20/58+101>0	22/27	20/58+101

ratio	Description	Constraint_Full form	Numerator_Full form	Denominator_Full form	Constraint_Abbreviated form	Numerator_Abbreviated form	Denominator_Abbreviated form
15	Current assets / Balance sheet total	20/58+101>0	3+290+40/41+50/53+54/58	20/58+101	20/58+101>0	3+290+40/41+50/53+54/58	20/58+101
16	Net turnover / Balance sheet total	70>0;20/58+101>0;M=12	70	20/58+101	70>0;20/58+101>0;M=12	70	20/58+101
17	Stocks / Net turnover	70>0;M=12	3	70	70>0;M=12	3	70
18	Trade debtors / Net turnover	70>0;M=12	290+40	70	70>0;M=12	290+40	70
19	Trade creditors / Net turnover	70>0;M=12	44+175+176	70	70>0;M=12	44+175+176	70
20	Operating working capital / Net turnover	70>0;M=12	3+290+40-44-175-176-46	70	70>0;M=12	3+290+40-44-175-176-46	70
21	Current investment & cash in hand or at bank / Balance sheet total	20/58+101>0	50/53+54/58	20/58+101	20/58+101>0	50/53+54/58	20/58+101
22	Capital and reserves / Balance sheet total	20/58+101>0	100+791/2-691+11+12+13-6920-6921+15+14P+9905	20/58+101	20/58+101>0	100+791/2-691+11+12+13-6920-6921+15+14P+9905	20/58+101
23	Provisions / Balance sheet total	20/58+101>0	16	20/58+101	20/58+101>0	16	20/58+101
24	Bank loans / Balance sheet total	20/58+101>0	430/8+172/3	20/58+101	20/58+101>0	430/8+172/3	20/58+101
25	Long- & medium-term bank loans / Balance sheet total	20/58+101>0	172/3	20/58+101	20/58+101>0	172/3	20/58+101
26	Short-term bank loans / Balance sheet total	20/58+101>0	430/8	20/58+101	20/58+101>0	430/8	20/58+101
27	Long- & medium-term debt / Balance sheet total	20/58+101>0	17	20/58+101	20/58+101>0	17	20/58+101
28	Short-term debt / Balance sheet total	20/58+101>0	42/48-694/6	20/58+101	20/58+101>0	42/48-694/6	20/58+101

5. BELGIAN'S CAPTIONS USED FOR THE CALCULATION OF THE ESR RATIOS FROM 1999 TO 2005

ratio	Description	Constraint_Full form	Numerator_Full form	Denominator_Full form	Constraint_Abbreviated form	Numerator_Abbreviated form	Denominator_Abbreviated form
01	Added value / Net Turnover	70>0	9800-640/8-649	70	70>0	9800-640/8-649	70
02	Staff costs / Net Turnover	70>0	62	70	70>0	62	70
03	Gross operating profit / Net Turnover	70>0	9800-640/8-649-62	70	70>0	9800-640/8-649-62	70
04	Cash flow (gross operating profit) / Total net debt	42/48+694/6-50/53-54/58>0;M=12	9800-640/8-649-62	42/48+694/6-50/53-54/58	42/48+694/6-50/53-54/58>0;M=12	9800-640/8-649-62	42/48+694/6-50/53-54/58
05	Net operating profit / Net Turnover	70>0	70/64+64/70	70	70>0	70/64+64/70	70
06	Interest and similar charges / Gross operating profit	9800-640/8-649-62>0	-65-651	9800-640/8-649-62	9800-640/8-649-62>0	-65-651	9800-640/8-649-62
07	Interest and similar charges / Net Turnover	70>0	-65-651	70	70>0	-65-651	70
08	Financial Income net of charges / Gross operating profit	9800-640/8-649-62>0	75-9125+65+651	9800-640/8-649-62	9800-640/8-649-62>0	75-9125+65+651	9800-640/8-649-62
09	Financial Income net of charges / Net Turnover	70>0	75-9125+65+651	70	70>0	75-9125+65+651	70
10	Net operating profit / Balance sheet total	20/58-101>0;M=12	70/64+64/70	20/58-101	20/58-101>0;M=12	70/64+64/70	20/58-101
11	Profit or loss of the year before taxes / Capital and reserves	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70>0;M=12	70/65+65/70-9125	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70>0;M=12	70/65+65/70-9125	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70
12	Profit or loss of the year / Capital and reserves	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70>0;M=12	70/68+68/70	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70>0;M=12	70/68+68/70	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70
13	Financial fixed assets / Balance sheet total	20/58-101>0	28+291	20/58-101	20/58-101>0	28+291	20/58-101

ratio	Description	Constraint_Full form	Numerator_Full form	Denominator_Full form	Constraint_Abbreviated form	Numerator_Abbreviated form	Denominator_Abbreviated form
14	Tangible fixed assets / Balance sheet total	20/58-101>0	22/27	20/58-101	20/58-101>0	22/27	20/58-101
15	Current assets / Balance sheet total	20/58-101>0	3+290+40/41+50/53+54/58	20/58-101	20/58-101>0	3+290+40/41+50/53+54/58	20/58-101
16	Net turnover / Balance sheet total	70>0;20/58-101>0;M=12	70	20/58-101	70>0;20/58-101>0;M=12	70	20/58-101
17	Stocks / Net Turnover	70>0;M=12	3	70	70>0;M=12	3	70
18	Trade debtors / Net Turnover	70>0;M=12	290+40	70	70>0;M=12	290+40	70
19	Trade Creditors / Net Turnover	70>0;M=12	44+175+176	70	70>0;M=12	44+175+176	70
20	Operating working capital	70>0;M=12	3+290+40-44-175-176-46	70	70>0;M=12	3+290+40-44-175-176-46	70
21	Current investment and cash in hand or at bank / Balance sheet total	20/58-101>0	50/53+54/58	20/58-101	20/58-101>0	50/53+54/58	20/58-101
22	Capital and reserves / Balance sheet total	20/58-101>0	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70	20/58-101	20/58-101>0	100+791/2-691+11+12+13-6920-6921+15+790+690+70/68+68/70	20/58-101
23	Provisions / Balance sheet total	20/58-101>0	16	20/58-101	20/58-101>0	16	20/58-101
24	Bank loans / Balance sheet total	20/58-101>0	430/8+172/3	20/58-101	20/58-101>0	430/8+172/3	20/58-101
25	Long and medium term bank debt / Balance sheet total	20/58-101>0	172/3	20/58-101	20/58-101>0	172/3	20/58-101
26	Short term bank debt / Balance sheet total	20/58-101>0	430/8	20/58-101	20/58-101>0	430/8	20/58-101
27	Long and medium term debt / Balance sheet total	20/58-101>0	17	20/58-101	20/58-101>0	17	20/58-101
28	Short term debt / Balance sheet total	20/58-101>0	42/48+694/6	20/58-101	20/58-101>0	42/48+694/6	20/58-101



March 2010

COMPANIES DATABASE OF BANQUE DE FRANCE (Fiben database)

The Banque de France manages a Companies database in order to provide the monetary authorities and economic decision-makers with valuable information on the economic environment through the analysis of aggregated or individual data on firms. The data derived from company annual accounts constitute the source material for conducting studies at the macroeconomic or microeconomic level and for undertaking financial analyses by industry.

This database, which was set up to facilitate the implementation of monetary policy, is used for banking supervision as well as for individual diagnosis and also for a general approach to the risk of company failure and portfolio analysis.

1 - The FIBEN database: main purposes

<http://www.banque-france.fr/gb/instit/services/page2.htm>

<http://www.banque-france.fr/gb/instit/services/page3.htm>

Initially, the information on French non financial-companies was collected in order to gauge the quality of bills of exchange offered to the central bank for discount. The information was useful for the central bank's monetary policy when the rediscount credit used to be a major monetary policy instrument in France. Rediscount operations were discontinued in 1971, but the central bank continued to gather specific data on firms. In 1976, the central bank started computerising the files and created the FIBEN database, which has been accessible to all banks since 1982. Before granting a credit to a firm, the commercial bank checks its creditworthiness in the FIBEN database.

This data-set provides the Banque de France with information necessary for a good understanding of the real economy in order to successfully implement monetary policy. The refinancing process is based on underlying assets eligible for monetary policy operations. Credit Institutions may obtain refinancing from the Banque de France collateralized by the portfolio of short term claims that they hold on companies with the most favourable assessment (credit rating 3 - indicating a sound financial position-). The analysis of companies made by the Banque de France is concisely expressed by its rating ranking from 3 to 9 on a graduated scale with eleven positions.

The rating indicates the short to medium-term solvency of companies according to the *Banque de France's* own risk evaluation methods. This methodology uses various sources of information: accounting data (parent company and consolidated accounts), qualitative information (such as whether the company is part of a group, the quality of its environment,

etc.), banking risk declarations, statements of payment incidents and information regarding its legal representatives.

The *Banque de France* branches collect the data necessary for awarding ratings at source. But there is no automatic rating; on the contrary, a firm's creditworthiness is re-examined each time significant new information is brought to the attention of the *Banque de France*. In the absence of any such elements, ratings are systematically updated on a periodic basis.

The Fiben database is also used for banking supervision.

2 - Information contained in the FIBEN database

The database includes natural persons and legal entities that have registered offices or are domiciled in France, - foreign companies which have a branch in France are included - and that belong to at least one of the following categories:

- companies with a certain level of activity (turnover exceeding €750,000), capital etc.;
- companies with bank loans over a certain threshold, requiring disclosure to the Bank's central credit register;
- businesses giving cause for concern due to their financial situation, their inability to meet commitments, judgements handed down by a commercial court or the assessment made of their management;
- companies with economic and financial ties to legal entities or sole traders included in the population of the base;
- *de jure* managers of the above companies.

A broad range of information is gathered, including:

- descriptive details, such as the firm's name, legal status and NAF business code, the address of the registered offices, a list of managers and partners, details of equity ownership, etc.;
- accounting and financial data from the balance sheet and profit and loss account;
- information on bill payment incidents and risks reported by credit institutions in accordance with the regulations of the Banking and Financial Regulations Committee;
- legal information pertaining to judgements handed down by a commercial or a civil court ruling over a commercial case.

The FIBEN data-set comprises different kinds of information (descriptive data from around 2,500,000 firms, 1,500,000 managers, 240,000 annual financial statements, 495,000 judicial incidents, 18,000 court-ordered bans). More than 230,000 firms from all economic sectors send their corporate tax returns (balance sheets, income statements and additional information on some balance sheet and income statement items – table on tangible and intangible fixed assets and depreciation...) to the *Banque de France* branches. The information provided by FIBEN (*Fichier Bancaire des ENtreprises*) includes about 60% of all joint-stock companies and 65% of all private limited companies.

To take into account the development of groups, the Banque de France set up a database on consolidated accounts at the beginning of the nineties. Due to the proliferation of group structures the number of groups registered in this database has dramatically increased from 2,700 in 1997 to 4,500 in 2008. Around 600 of them apply IFRS since 2005.

Recent publications (studies and statistics) based are on the Fiben database are available under:

<http://www.banque-france.fr/fr/statistiques/economie/economie-entreprises/economie-entreprises.htm>.

Characteristics of the individual balance sheet Fiben database

FIBEN DATABASE Companies with individual accounting records

Number and Percentage of companies in each business activity in 2008

Section NACE	Number	%	Coverage rate in terms of employees in %
A - AGRICULTURE, FORESTRY AND FISHING	2 470	1,1	68.4
B - MINING AND QUARRYING	874	0,4	82.5
C - MANUFACTURING	37 947	16,1	86.9
D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	429	0,2	75.1
E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	1 522	0,6	91.7
F - CONSTRUCTION	30 250	12,9	78.2
G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	72 091	30,7	79.9
H - TRANSPORTATION AND STORAGE	10 188	4,3	76.0
I - ACCOMMODATION AND FOOD SERVICE ACTIVITIES	8 789	3,7	61.7
J - INFORMATION AND COMMUNICATION	6 198	2,6	62.0
K - FINANCIAL AND INSURANCE ACTIVITIES	24 259	10,3	16.2
L - REAL ESTATE ACTIVITIES	10 173	4,3	49.7
M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	13 685	5,8	62.2
N - ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	8 876	3,8	85.4
P - EDUCATION	1 019	0,4	34.1
Q - HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	3 927	1,7	62.1
R - ARTS, ENTERTAINMENT AND RECREATION	1 311	0,6	56.5
S - OTHER SERVICE ACTIVITIES	1 074	0,5	34.1
Total	235 082	100,0	74.2

The coverage rate is determined by comparing the sample of corporations recorded in the database with the population of BIC-BRN corporations (industrial and commercial profits declared on the basis of actual profits). Calculated in terms of employees, the coverage rate stands at around 80% in most of manufacturing, construction and trade and at 70% in most of the branches of services. It is over 95% in large companies. **Financial activities are not covered by the FIBEN database, except activities of holdings which belong to the 6420 class in the new NACE code (included in the K section).**

Some business activities are not mentioned in the table. These are: Public administration (section O), Activities of households (section T) and Activities of extraterritorial organisations (section U).

ANNEX 1: CONVERSION TABLE – SCHEME BACH
(BACH used by ESD versus FIBEN: National database)

Code	Description	Items of the national scheme derived from the tax forms
	BALANCE SHEET - ASSETS	BALANCE SHEET - ASSETS
		(page 2050)
A.	Subscribed capital unpaid	AA
C.	Fixed assets	BJ-BK
C.1	Intangible fixed assets	(AB to AL) – (AC to AM)
C.1.1	Formation (preliminary) expenses	(AB – AC)
C.1.5*	Other intangible fixed assets	(AD to AL) – (AE + AM)
C.2	Tangible fixed assets	(AN to AX) – (AO to AY)
C.2.1	Land and buildings	(AN+AP) – (AO+AQ)
C.2.2	Plant and machinery	AR-AS
C.2.3	Other fixtures	AT-AU
C.2.4	Payments on account and assets in construction	(AV+AX)-(AW+AY)
C.3	Financial fixed assets	(CS to BH) – (CT to BI)
C.3.1/3	Shares in affiliated companies and participating interests	(CS-CT) + (CU-CV)
C.3.8*	Other financial fixed assets	BB-BC+BD-BE+BF-BG+BH-BI
D.	Current assets	(BL to CF) – (BM to CG)
D.1	Stocks	(BL to BT) – (BM to BU) + (BV-BW)
D.1.1	Raw materials and consumables	BL-BM
D.1.4	Payments on account	BV-BW
D.1.5*	Other stocks	(BN to BT) + (BZ-CA) + (CB-CC)
D.2	Debtors	(BX-BY) + (BZ-CA) + (CB-CC)
D.2.1	Trade debtors	BX-BY
D.2.7*	Other debtors	(BZ-CA) + (CB-CC)
D.3	Current investments	CD-CE
D.4	Cash at bank and in hand	CF-CG
E.	Prepayments and accrued income	(CH-CI) + CL + CM + CN
AE.*	Total assets	CO – (BK+CK)

* Item not in conformity with the 4th european directive.

Code	Description	Items of the national scheme derived from the tax forms
	BALANCE SHEET - LIABILITIES	BALANCE SHEET - LIABILITIES
		(page 2051)
F.	Creditors : amounts becoming due and payable within one year	(DW to DY) + EA + EH
F.2	Amounts owed to credit institutions	EH
F.3	Payments received on accounts of orders	DW
F.4	Trade creditors	DX
F.10*	Other creditors	DY + EA
F.101*	Other financial creditors	57VI1
F.102*	Other non financial creditors	DY+EA-57VI1
I.	Creditors : amount becoming due and payable after more than one year	DO+(DS to DV)+DZ-EH
I.1	Debenture loans	DS+DT
I.2	Amounts owed to credit institutions	DJ-EH
I.4	Trade creditors	Not available
I.10*	Other creditors	DO+DV+DZ
I.101*	Other financial creditors	DO+DV
I.102*	Other non financial creditors	DZ
J.	Provisions for liabilities and charges	DR
J.1*	Provisions for pensions and similar obligations	Not available
J.4*	Other provisions	DR
K.	Accruals and deferred income	EB+ED
L.	Capital and reserves	DL
L.1	Subscribed capital	DA
L.2	Share premium account	DB
L.3	Revaluation reserve	DC
L.4	Reserves	DD to DG+DJ+DK
L.5	Profit or loss brought forward	DH
L.6	Profit or loss for the financial year	DI
FL*	Total liabilities	EE

* Item not in conformity with the 4th european directive.

Code	Description	Items of the national scheme derived from the tax forms (page 2052 and 2053)
PROFIT AND LOSS ACCOUNT		PROFIT AND LOSS ACCOUNT
1.	Net turnover	FL
2.	Variation in stocks of finished goods and work in progress	FM
3.	Capitalised production	FN
4.	Other operating income	FO+FP+FQ
S.*	Total operating income	FL to FQ
5.	Cost of materials and consumables	FS TO FW
5.a	Raw materials and consumables	FS TO FV
5.b	Other external charges	FW
8.	Other operating charges and taxes	FX+GE
T.*	Added value BACH (S - 5 - 8)	(FL to FQ)-(FS to FX + GE)
6.	Staff costs	FY+FZ+HJ
6.a	Wages and salaries	FY+HJ
6.b	Social security costs	FZ
U.*	Gross operating profit (T - 6)	T-(FY+FZ+HJ)
7.	Value adjustments on non financial assets	GA to GD
7.a	Depreciation on intangible and tangible fixed assets	GA+GB
7.c	Other value adjustments and provisions	GC+GD
V.*	Net operating profit (U - 7)	U-(GA to GD)
9/11	Financial income	GJ TO GO
12.	Value adjustments on financial assets	GQ
13.	Interest and similar charges	GR+GS+GT
13.a*	Interest paid on financial debts	GR
13.b*	Other financial charges	GS+GT
W.*	Financial income net of charges	(GJ to GO) – (GQ to GT)
X.*	Profit or loss on ordinary activities before taxes	U-(GA to GD) +(GJ to GO) – (GQ to GT)
16.	Extraordinary income	GH+HD
17.	Extraordinary charges	GI+HH
Y.	Taxes on profits	HK
21.	Profit or loss for the financial year	HN
INFORMATION ON THE NOTES		INFORMATION ON THE NOTES
– Statement of investment –		Page 2054 (1)
251.*	Acquisitions of intangible fixed assets	KC+KF
252.*	Sales and disposals of intangible fixed assets	LT+LV
253.*	Acquisitions - sales and disposals	(KC+KF) – (LT+LV)
261.*	Acquisitions of tangible fixed assets	LP-(MY+NC)
262.*	Sales and disposals of tangible fixed assets	NG
263.*	Acquisitions - sales and disposals	LP-(MY+NC)-NG
271.*	Acquisitions of financial fixed assets	LS
272.*	Sales and disposals of financial fixed assets	NJ
273.*	Acquisitions - sales and disposals	LS-NJ
– Statement of depreciation –		Page 2055 (2)
28.*	Accumulated depreciation on intangible assets	PD+PH
29.*	Accumulated depreciation on tangible assets	QX
30.*	Accumulated depreciation on financial assets	CT+CV+BC+BE+BG+BI
311.*	Distribution of profit for the current year	Not available
312.*	Distribution of profit for the previous year	Page 2058c, line ZE
32.*	Number of enterprises	Not available

* Item not in conformity with the 4th european directive.

(1) Acquisitions have to be understood as acquisitions, creations and contributions of assets.

Disposals have to be understood as disposals to third parties or scraped equipment.

(2) The amount of provisions for depreciation is the one at the end of the financial year.

ANNEX 2: CONVERSION TABLE FOR ESD RATIOS
(BACH used by ESD versus FIBEN: National database)

Operating costs, earning and profitability

	Ratio	BACH	Items of the national scheme derived from the tax forms
R01	Added value / Net turnover	(T / 1)	$R01=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE))/FL$
R02	Staff costs / Net turnover	(6 / 1)	$R02=100*(FY + FZ + HJ)/FL$
R03	Gross operating profit (EBITDA) / Net turnover (ROS)	(U / 1)	$R03=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ))/FL$
R04	Gross Operating profit (EBITDA) / Total net debt	$(U / [F+I-D3-D4])$	$R04=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ))/[(DW + DX + DY) + EA + EH+DO + (DS + DT + DU + DV) + DZ - EH-(CD - CE)-(CF - CG)]$
R05	Net operating profit (EBIT)/ Net turnover	(V / 1)	$R05=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ) - (GA + GB + GC + GD))/FL$
R16	Net turnover / Total Assets	(1 / AE)	$R16=100*FL/EE$
R10	Net operating profit (EBIT) / Total Assets (ROI)	(V / AE)	$R10=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ) - (GA + GB + GC + GD))/EE$
R11	Profit or loss of the year before taxes / Capital and reserves (ROEBT)	(X / L)	$R11=100*((FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ) - (GA + GB + GC + GD) + (GJ + GK + GL + GM + GN + GO) - (GQ + GR + GS + GT))/DL$
R12	Profit or loss of the year / Capital and reserves (ROE)	(21 / L)	$R12=100*HN/DL$

Working Capital

	Ratio	BACH	Items of the national scheme derived from the tax forms
R17	Inventories / Net turnover	(D1 / 1)	$R17=100*((BL+BN+BP+BR+BT)-(BM+BO+BQ+BS+BU)+(BV-BW))/FL$
R18	Trade accounts receivables / Net turnover	(D2.1 / 1)	$R18=100*(BX - BY)/FL$
R19	Trade accounts payables / Net turnover	$([F4+I4] / 1)$	$R19=100*(DX+0)/FL$
R20	Operating working capital / Net turnover	$([D1+D2.1-F3-F4-I4] / 1)$	$R20=100*((BL+BN+BP+BR+BT)-(BM+BO+BQ+BS+BU)+(BV-BW)+(BX - BY) -DW -DX+0)/FL$

Financial Income and Charges

	Ratio	BACH	Items of the national scheme derived from the tax forms
R07	Interest and similar charges / Net turnover	(13 / 1)	$R07=100*(GR + GS + GT)/FL$
R06	Interest and similar charges / Gross operating profit (EBITDA)	(13 / U)	$R06=100*(GR + GS + GT)/[(FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ)]$
R09	Financial income net of charges / Net turnover	$([911-13] / 1)$	$R09=100*[GJ + GK + GL + GM + GN + GO-(GR + GS + GT)]/FL$
R08	Financial income net of charges / Gross operating profit (EBITDA)	$([911-13] / U)$	$R08=100*[GJ + GK + GL + GM + GN + GO-(GR + GS + GT)]/[(FL + FM + FN + FO + FP + FQ) - (FS + FT + FU + FV + FW + FX + GE) - (FY + FZ + HJ)]$

Assets Structure

	Ratio	BACH	Items of the national scheme derived from the tax forms
R13	Financial fixed assets / Total assets	(C3 / AE)	$R13=100*((CS + CU + BB + BD + BF + BH) - (CT + CV + BC + BE + BG + BI))/EE$
R14	Tangible fixed assets / Total assets	(C2 / AE)	$R14=100*((AN + AP + AR + AT + AV + AX) - (AO + AQ + AS + AU + AW + AY))/EE$
R15	Current assets / Total assets	(D / AE)	$R15=100*((BL + BN + BP + BR + BT + BV + BX + BZ + CB + CD + CF) - (BM + BO + BQ + BS + BU + BW + BY + CA + CC +$

			$(CE + CG)/EE$
R21	Current investment and cash in hand or at bank / Total assets	$(D3+D4) / AE$	$R21=100*((CD-CE)+(CF-CG))/EE$

Liabilities Structure

#	Ratio	BACH	Items of the national scheme derived from the tax forms
R22	Capital and reserves / Total assets	(L / AE)	$R22=100*DL/EE$
R23	Provisions / Total assets	(J / AE)	$R23=100*DR/EE$
R24	Bank loans / Total assets	$((F2+I2) / AE)$	$R24=100*(EH+(DU - EH))/EE$
R25	Long and medium-term bank loans / Total assets	$(I2 / AE)$	$R25=100*(DU - EH)/EE$
R26	Short-term bank loans / Total assets	$(F2 / AE)$	$R26=100*EH/EE$
R27	Long and medium-term debt / Total assets	(I / AE)	$R27=100*(DO + (DS + DT + DU + DV) + DZ - EH)/EE$
R28	Short-term debt / Total assets	(F / AE)	$R28=100*((DW + DX + DY) + EA + EH)/EE$

Description of German data

The Deutsche Bundesbank's corporate balance sheet database is one of the largest datasets of its kind for the analysis of financial statements of non-financial enterprises in Germany. Since the second half of the 1960s, it has been used to process aggregated data for macroeconomic analyses as well as for research on profitability and financing structures of non-financial German enterprises, taking into account size, sector of industry, legal form and region.

1. Data sources

The German data are based on balance sheets and income statements of non-financial enterprises, which have been collated in the Bundesbank's Financial Statements Data Pool. The data pool is a joint undertaking between the Bundesbank and a number of banks and other financial institutions with the aim of voluntarily integrating their financial statement databases for statistical purposes. To ensure confidentiality, the data are transmitted anonymously, ie without names and addresses and containing only those details required for statistical processing and analysis such as the economic sector and legal form. Duplicate financial statements are identified and eliminated by comparing selected items while ensuring anonymity. In return, the Bundesbank provides the participating institutions at regular intervals with statistics of key ratios on enterprise groups that are as differentiated as possible.¹

The financial statements which are submitted to the Bundesbank in connection with refinancing operations within the Eurosystem are also entered in the data pool. Since the start of the third stage of European monetary union (EMU) at the beginning of 1999, financial statements data have been sent to the Bundesbank to enable it to check the eligibility of securitised non-marketable assets (bank loans to business enterprises; until 31 December 2006 also in the form of bills of exchange) which credit institutions use as collateral to cover their liabilities to the Bundesbank.²

2. Scope and form of the analysis

The data pool contains individual company financial statements of legally independent firms domiciled in Germany and operating outside the banking and insurance sectors. Up to 140,000 financial statements of non-financial enterprises have been available per financial year since 1997, the starting year of the database. This is after duplicate data, which make up more than one-third of the total, have been factored out. About two-thirds of these financial statements are tax balance sheets.

¹ See Deutsche Bundesbank, German enterprises' profitability and financing – an analysis based on a new dataset, Monthly Report, October 2005, pp 31-67.

² In accordance with Article 18.1 of the Statute of the European Central Bank, the Bundesbank has to ensure that all lending to credit institutions is backed by adequate collateral. See also Deutsche Bundesbank, How the Bundesbank analyses enterprises' creditworthiness, Monthly Report, September 2004, pp 59-72 and Deutsche Bundesbank, The creation of a single list of eligible collateral throughout the euro area, Monthly Report, April 2006, pp 29-38.

The data pool contains a disproportionately large number of financial statements from large enterprises, whereas medium-sized and smaller firms are represented less prominently. The discrepancies in the classification by size category are also reflected in the breakdown by other criteria, such as economic sector and legal form. Whereas sectors with a preponderance of large-scale enterprises, such as manufacturing or electricity, gas and water supply, are very well represented, this is less so in the case of sectors such as construction or other services in which small and medium-sized companies predominate. For similar reasons, corporations have a much higher coverage than non-corporations.

The individual data are subject to strict data protection legislation. The Bundesbank ensures that there is no possibility of identifying individual firms from its statistical evaluations.

3. Statistical compilation

The German data is based only on a selected sample of the Bundesbank's corporate balance sheet database. In order to improve international comparability of the financial statements statistics, a special dataset is compiled, which adapts the statistical-methodological approach for the compilation of the file used in most of the other EU countries:

- The sample is restricted to financial statements of incorporated enterprises. Incorporated firms include public limited companies, partnerships limited by shares, mining companies established under mining law, private limited companies, cooperatives and public-law institutions, foundations etc.
- The annual accounts' items are cumulated to the aggregate for the total entity. The accounts of a sliding cylindered sample (which changes every two years) are processed in order to produce consistent time series. This means that only those enterprises which are recorded in the base material for two subsequent years are selected. This approach mitigates the survivor bias resulting from the compilation of a constant cylindered sample for the whole time period. In addition, the sample composition bias originating from the changing sample populations in the different years is reduced, leading to a rough stabilisation of the data base. In some cases, however, there are still strong fluctuations in the ratios.
- The data are compiled by turnover size classes. This is an important analytical feature, since the cumulated totals of the accounts' items of the cylindered samples are largely dominated by the influence of the large companies in the sample. This is especially due to the fact that the representativeness increases substantially with company size.
- In order to improve comparisons by sector of activity, the sectoral breakdown is based on the NACE Rev. 2 classification.

The number of enterprises included in the German dataset is far lower than the total number of firms in the Financial Statements Data Pool as the dataset does not include financial statements of partnerships and sole proprietorships which play a prominent role in the German economy. In addition, only financial statements that are available for two consecutive years are included in the dataset, as the ratios are calculated on the basis of cylindered samples. Furthermore, financial statements are filtered out if the information has not been differentiated enough to meet statistical requirements, if there are extreme values

that might distort the results or if they belong to economic sectors which, for various reasons, are not included in the analysis.

Size and coverage of the German sample in 2007

Sample	German sample of incorporated enterprises	
	Number of enterprises	Coverage as a percentage of total turnover ¹
Designation		
By economic sector (NACE Rev. 2)		
Mining and quarrying	150	61.9
Manufacturing	11,655	84.0
Electricity, gas, steam and air conditioning supply	898	N/A
Water supply; sewerage, waste management and remediation activities	746	N/A
Construction	4,603	43.2
Wholesale and retail trade and repair of motor vehicles and motorcycles	1,858	71.5
Wholesale trade, except of motor vehicles and motorcycles	7,861	67.5
Retail trade, except of motor vehicles and motorcycles	2,286	52.6
Transportation and storage	2,384	106.5
Accommodation and food service activities	527	38.4
Information and communication	2,077	N/A
Real estate activities	2,782	54.3
Professional, scientific and technical activities ²	2,401	N/A
Administrative and support activities	1,435	N/A

1 Net turnover as reported by the turnover tax statistics.

2 Excluding holdings.

With regard to the range of enterprises covered as well as the major methodological differences in the processing procedure, the figures in the BACH database are not comparable with the published (extrapolated) figures of the Bundesbank's corporate balance sheet statistics in Germany.

The turnover tax statistics which is essential for the computation of coverage ratios is currently not available according to NACE Rev 2. Therefore, coverage ratios can only be reported for sectors which have remained relatively unchanged by the transition from NACE Rev. 1.1. to NACE Rev. 2.

Due to the different methodologies behind the turnover tax statistics ("single entity for tax purposes") provided by the German Federal Statistical Office, which represent, to an extent, the total population and the corporate balance sheet statistics ("smallest legal entity"), the coverage rate might exceed 100%. For some sectors coverage rates can not be published as the corresponding results from the turnover tax statistics are not available.

4. Data Supplied

Since:	Financial year 2000
Data source:	Non-consolidated individual financial statements of German incorporated enterprises.
Accounting scheme:	Scheme of the Financial Statements Data Pool
Method of compilation:	Sliding cylindered sample.
Sectoral classification:	According to NACE Rev.2. at the two-digit level. Sector 70 is reported excluding holdings (sub-sector 701). Holdings are reported separately without size classification.
Size classification:	By turnover. Thresholds of 10 and 50 million € for BACH and ESD figures, additionally a threshold of 2 million € for ESD figures.
Publication threshold:	Only cells with a minimum number of approximately 30 firms are published. Exceptions are made only if the basic population itself is very small.
Coverage rate:	Coverage rates are computed by relating the turnover of the corporations in the sample to the turnover of the corporations in the total population within corresponding groups (eg sectors).

Due to the different methodologies behind the turnover tax statistics ("single entity for tax purposes") provided by the German Federal Statistical Office, which represent, to an extent, the total population and the corporate balance sheet statistics ("smallest legal entity"), the coverage rate might exceed 100%. For some sectors coverage rates can not be published as the corresponding results from the turnover tax statistics are not available.

For the most current year the coverage rates have to be estimated on the basis of the previous years' results as data from the turnover statistics are only available 1 ½ years after the end of the financial year.

5. Publications

Each year in its Monthly Report, the Bundesbank prepares a study on the profitability and financing of German enterprises. These extrapolated results of the financial statements statistics differentiated by sector are published in the Bundesbank's Monthly Report. In addition, long time series from 1971 to the present of the extrapolated figures at sector level are available in the so-called Special Statistical Publication 5. They allow the development of several sectors within long-term economic cycles to be studied.

Transition table

Balance Sheet

BACH - Code	BACH Item	German Item	Data Pool Code
A.	Subscribed capital unpaid	Subscribed capital unpaid/overdue contributions	11000
C.	Fixed assets	Assets	12000+13000
C.1	Intangible fixed assets	Intangible fixed assets	12000+13100
C.1.1	Formation (preliminary) expenses	Start-up and business expansion expenses	12000
C.1.5	Other intangible fixed assets	Concessions, industrial property and similar rights and assets as well as licences	13110
		Goodwill	13120
		Payments on account	13130
		Other intangible assets	13140
C.2	Tangible fixed assets	Tangible fixed assets	13200
C.2.1	Land and buildings	Land, rights equivalent to land and buildings including buildings on land belonging to third parties	13210
C.2.2	Plant and machinery	Technical equipment and machinery	13220
C.2.3	Other fixtures	Other assets, office furniture and equipment	13230
C.2.4	Payments on account and assets in construction	Payments on account for tangible assets and tangible assets in course of construction	13240

BACH - Code	BACH Item	German Item	Data Pool Code
C.3	Financial fixed assets	Financial assets	13300
C.3.1/3	Shares in affiliated undertakings and participating interests	Shares in affiliates, Participating interests	13310, 13340
C.3.8	Other financial fixed assets	Loans to general partners	13320
		Loans to affiliates	13330
		Loans to enterprises in which the company has participating interests	13350
		Fixed asset securities	13360
		Other loans and financial assets	13370
D.	Current assets	Current assets	14000-14140
D.1	Stocks	Inventories	14100-14140
D.1.1	Raw materials and consumables	Raw materials and consumables	14110
D.1.4	Payments on account	Payments on account for inventories	14150
D.1.5	Other stocks	Semi-finished products, contracts in progress	14120
		Finished goods and goods for resale	14130
D.2	Debtors	Debtors	14200
D.2.1	Trade debtors	Accounts receivable	14210
D.2.7	Other debtors	Claims on general partners	14220
		Payment commitments of general partners and limited partners	14230
		Claims on affiliates	14240
		Claims on enterprises in which the company has participating interests	14250
		Other claims and assets	14260

BACH - Code	BACH Item	German Item	Data Pool Code
D.3	Current investments	Shares in affiliates (current assets)	14310
		Own shares	14320
		Current asset securities	14330
D.4	Cash at bank and in hand	Cash, Bundesbank balances, balances at credit institutions and cheques	14400
E.	Prepayments and accrued income	Prepaid expenses	15000
		Loan redemption premium	--
		Deferred tax assets	16000
AE.	Total assets (A + C + D + E)	Total assets	10000-17000-18000-14140
F.	Creditors : amounts becoming due and payable within one year	Liabilities: due within 1 year	25120+25220+25300+25400+25500+25630+25720+25820+25920+14140
F.2	Amounts owed to credit institutions	Liabilities to credit institutions	25220
F.3	Payments received on accounts of orders	Payments received on account	25300+14140
F.4	Trade creditors	Liabilities arising from goods and services	25400
		Liabilities arising from the acceptance of drafts and issue of own bills	25500
F.10	Other creditors	Other liabilities	25120+25630+25720+25820+25920
F.101	Other financial creditors	Bonds	25120
		Liabilities to partners	25630
		Liabilities to affiliates	25720
		Liabilities to enterprises in which the company has participating interests	25820
		Other liabilities	25920
F.102	Other non financial creditors	n.a.	--

BACH - Code	BACH Item	German Item	Data Pool Code
I.	Creditors : amounts becoming due and payable after more than one year	Liabilities, due after more than one year	21200+25130+25230+25600+25700+25800+25900-25630-25720-25820-25920
I.1	Debenture loans	Bonds	25130
I.2	Amounts owed to credit institutions	Liabilities to credit institutions	25230
I.4	Trade creditors	n.a.	--
I.10	Other creditors	Other liabilities	21200+25640+25730+25830+25930
I.101	Other financial creditors	Liabilities to partners	25640
		Liabilities to affiliates	25730
		Liabilities to enterprises in which the company has participating interests	25830
		Liabilities to shareholders with the characteristics of equity or with a subordinate claim	21200
		Other liabilities	25930
I.102	Other non financial creditors	n.a.	--
J.	Provisions for liabilities and charges	Provisions	22000/2+24000
J.1	Provisions for pensions and similar obligations	Provisions for pensions and similar obligations	24100
J.4	Other provisions	Provisions for taxes	24200
		Other provisions	24300
		Half of the special items with equity portion	22000/2
K.	Accruals and deferred income	Deferred income	26000

BACH - Code	BACH Item	German Item	Data Pool Code
L.	Capital and reserves	Equity	21100+21300+21400+21500+ 21600+21700+21800+21900+ 21A00+21B00+21C00+21D00+ 21E00+22000/2+23000-17000- 18000
L.1	Subscribed capital	Subscribed capital/capital subscriptions Participation rights with the characteristics of equity Assets contributed by silent partners with the characteristics of equity Deficit not covered by equity Other adjustments	21100 21300 21400 -17000-18000
L.2	Share premium account	Capital reserves Contributions paid in to implement a capital increase	21500 21700
L.3	Revaluation reserve	n.a.	--
L.4	Reserves	Reserves of partnerships Retained profits/revenue reserves Retained profits/accumulated losses brought forward Net income/net loss for the financial year Net retained profits/net accumulated losses Negative goodwill Differences from foreign currencies translations Minority interests Half of the special items with equity portion Other special items	21600 21800-65000 21A00 21B00 21C00 21900 21D00 21E00 22000/2 23000
L.5	Profit or loss brought forward	n.a.	--
L.6	Profit or loss for the financial year	Net income/net loss for the financial year	65000
FL.	Total liabilities (F + I + J + K + L)	Total liabilities	20000-17000-18000+14140

Profit and Loss Account

BACH - Code	BACH Item	German Item	Data Pool Code
1.	Net turnover	Sales	30000
2.	Change in stocks of finished goods and work in progress	Increase or decrease in finished and unfinished goods inventories	31000
3.	Capitalised production	Own work capitalised	32000
4.	Other operating income	Other operational income	34000
S.	Total operating income (1. + 2. + 3. + 4.)	Total operating income	
5.	Costs of materials and consumables	Cost of materials	35000
5.a	Raw materials and consumables	n.a.	--
5.b	Other external charges	n.a.	--
8.	Other operating charges and taxes	Other operational charges Other taxes	39000 61000
R.	Total operating charges (5. + 8.)	Total operating charges	
T.	Value Added BACH (S. - 5. - 8.)	Value Added BACH	
6.	Staff costs	Labour costs	37000
6.a	Wages and salaries	n.a.	
6.b	Social security costs	n.a.	
U.	Gross operating profit (T. - 6.)	Gross operating profit	
7.	Value adjustments on non financial assets	Depreciation	38000
7.a	Depreciation on intangible and tangible fixed assets	Depreciation on intangible assets and tangible assets as well as on capitalized start-up and business expansion expenses	38100
7.c	Other value adjustments and provisions	Depreciation of current assets where this exceeds the usual depreciation of the corporation	38200

BACH			
- Code	BACH Item	German Item	Data Pool Code
V.	Net operating profit (U. - 7.)	Net operating profit	
9.11.	Financial income	Income from participating interests	46000
		Income from securities and lending of financial assets	48000
		Interest and other income	49000
12.	Value adjustments on financial assets	Depreciation of financial assets and of current asset securities	50000
13.	Interest and similar charges (13.a + 13.b)	Interest and similar charges	
13.a	Interest paid on financial debts	Interest and other expenditure	52000
13.b	Other financial charges	n.a.	--
W.	Financial income net of charges (9.11. - 12. - 13.)	Financial income net of charges	
X.	Profit or Loss on ordinary activities before taxes (V + W)	Profit or Loss on ordinary activities before taxes	
16.	Extraordinary income	Extraordinary income	57000
17.	Extraordinary charges	Extraordinary costs	58000
Y.	Taxes on profit	Taxes on income and earnings	60000
21.	Profit or loss for the financial year	Net income/net loss for the financial year	65000-47000+51000-62000

Information on the notes

BACH			
- Code	BACH Item	German Item	Data Pool Code
251	Acquisitions of intangible fixed assets	n.a.	--
252	Sales and disposals of intangible fixed assets	n.a.	--
253	Acquisitions - sales and disposals	Intangible assets: Acquisitions less sales and disposals	$\Delta 13100 + \Delta 12000$
261	Acquisitions of tangible fixed assets	n.a.	--
262	Sales and disposals of tangible fixed assets	n.a.	--
263	Acquisitions less sales and disposals	Tangible assets: Acquisitions less sales and disposals	$\Delta 13200 + 38100$
271	Acquisitions of financial fixed assets	n.a.	--
272	Sales and disposals of financial fixed assets	n.a.	--
273	Acquisitions less sales and disposals	Financial assets: Acquisitions less sales and disposals	$\Delta 13300 + 50000$
28	Accumulated depreciation on intangible assets	n.a.	--
29	Accumulated depreciation on tangible assets	n.a.	--
30	Accumulated depreciation on financial assets	n.a.	--
311	Distribution of profit for the current year	n.a.	--
312	Distribution of profit for the previous year	n.a.	--
32	Number of enterprises	Number of enterprises	

Data Pool collection scheme

Balance Sheet / Bilanz

Data Pool Code	Item	Position
10000	Total assets	Summe Aktiva
11000	Subscribed capital unpaid/overdue contributions	Ausstehende Einlagen/rückständige Einzahlungen
12000	Start-up and business expansion expenses	Aufwendungen für die Ingangsetzung und Erweiterung des Geschäftsbetriebs
13000	Fixed assets	Anlagevermögen
13100	Intangible fixed assets	Immaterielle Vermögensgegenstände
13110	Concessions, industrial property and similar rights and assets as well as licences	Konzessionen, gewerbliche Schutz- und ähnliche Rechte und Werte sowie Lizenzen
13120	Goodwill	Geschäfts- oder Firmenwert
13130	Payments on account for intangible assets	Geleistete Anzahlungen
13140	Other intangible assets	Sonstige immaterielle Vermögensgegenstände
13200	Tangible fixed assets	Sachanlagen
13210	Land, rights equivalent to land and buildings including buildings on land belonging to third parties	Grundstücke, grundstücksgleiche Rechte und Bauten einschließlich der Bauten auf fremden Grundstücken
13220	Technical equipment and machinery	Technische Anlagen und Maschinen
13230	Other assets, office furniture and equipment	Andere Anlagen, Betriebs- und Geschäftsausstattung
13240	Payments on account for tangible fixed assets and tangible fixed assets in course of construction	Geleistete Anzahlungen und Anlagen im Bau
13300	Financial assets	Finanzanlagen
13310	Shares in affiliates	Anteile an verbundenen Unternehmen
13320	Loans to general partners	Ausleihungen an Gesellschafter
13330	Loans to affiliates	Ausleihungen an verbundene Unternehmen
13340	Participating interests	Beteiligungen
13350	Loans to enterprises in which the company has participating interests	Ausleihungen an Unternehmen, mit denen ein Beteiligungsverhältnis besteht
13360	Fixed asset securities	Wertpapiere des Anlagevermögens
13370	Other loans and financial assets	Sonstige Ausleihungen und Finanzanlagen
14000	Current assets	Umlaufvermögen
14100	Inventories	Vorräte
14110	Raw materials and consumables	Roh-, Hilfs- und Betriebsstoffe
14120	Semi-finished products, contracts in progress	unfertige Erzeugnisse, unfertige Leistungen
14130	Finished goods and goods for resale	fertige Erzeugnisse, Waren

Data Pool Code	Item	Position
14140	Payments received on account (outstanding deduction of payments)	erhaltene Anzahlungen auf Bestellungen (offen aktivisch abgesetzt)
14150	Payments on account for inventories	geleistete Anzahlungen
14200	Debtors	Forderungen und sonstige Vermögensgegenstände
14210	Accounts receivable	Forderungen aus Lieferungen und Leistungen
14220	Claims on general partners	Forderungen gegen Gesellschafter
14230	Payment commitments of general partners and limited partners	Einzahlungsverpflichtungen persönlich haftender Gesellschafter und Kommanditisten
14240	Claims on affiliates	Forderungen gegen verbundene Unternehmen
14250	Claims on enterprises in which the company has participating interests	Forderungen gegen Unternehmen, mit denen ein Beteiligungsverhältnis besteht
14260	Other claims and assets	sonstige Forderungen und Vermögensgegenstände
14300	Current asset securities	Wertpapiere des Umlaufvermögens
14310	Shares in affiliates (current assets)	Anteile an verbundenen Unternehmen
14320	Own shares	eigene Anteile
14330	Other current asset securities	sonstige Wertpapiere des Umlaufvermögens
14400	Cash, Bundesbank balances, balances at credit institutions and cheques	Kassenbestand, Bundesbankguthaben, Guthaben bei Kreditinstituten und Schecks
15000	Prepaid expenses	aktiver Rechnungsabgrenzungsposten
15010	Loan redemption premium	Disagio/Damnum
16000	Deferred tax assets	Abgrenzungsposten für latente Steuern
17000	Deficit not covered by equity	nicht durch Eigenkapital gedeckter Fehlbetrag
18000	Other adjustments	sonstige Berichtigungsposten
20000	Total equity and liabilities	Summe Passiva
21000	Equity	Eigenkapital
21100	Subscribed capital/capital subscriptions	gezeichnetes Kapital/Kapitalanteile
21200	Liabilities to shareholders with the characteristics of equity or with a subordinate claim	Gesellschafterdarlehen mit EK-Charakter
21300	Participation rights with the characteristics of equity	Genussrechtskapital (Kapitalgesellschaften) mit EK-Charakter
21400	Assets contributed by silent partners with the characteristics of equity	Einlagen stiller Gesellschafter mit EK-Charakter
21500	Capital reserves	Kapitalrücklage
21600	Reserves of partnerships	Rücklagen bei Personengesellschaften
21700	Contributions paid in to implement a capital increase	zur Durchführung der Kapitalerhöhung geleistete Einlagen
21800	Retained profits/revenue reserves	Gewinnrücklagen/Ergebnisrücklagen
21900	Negative goodwill	Unterschiedsbetrag aus der Kapitalkonsolidierung

Data Pool Code	Item	Position
21A00	Retained profits/accumulated losses brought forward	Gewinn-/Verlustvortrag
21B00	Net income/net loss for the financial year	Jahresüberschuss/-fehlbetrag
21C00	Net retained profits/net accumulated losses	Bilanzgewinn/Bilanzverlust
21D00	Differences from foreign currencies translations	Währungsumrechnungsdifferenzen
21E00	Minority interests	Ausgleichsposten für Anteile im Fremdbesitz
22000	Special items with equity portion	Sonderposten mit Rücklageanteil
23000	Other special items	sonstige Sonderposten
24000	Provisions	Rückstellungen
24100	Provisions for pensions and similar obligations	Rückstellungen für Pensionen und ähnliche Verpflichtungen
24200	Provisions for taxes	Steuerrückstellungen
24300	Other provisions	sonstige Rückstellungen
25000	Liabilities	Verbindlichkeiten
25100	Bonds	Anleihen
25120	due within 1 year	mit Restlaufzeit bis 1 Jahr
25130	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25200	Liabilities to credit institutions	Verbindlichkeiten gegenüber Kreditinstituten
25220	due within 1 year	mit Restlaufzeit bis 1 Jahr
25230	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25300	Payments received on account	erhaltene Anzahlungen
25320	due within 1 year	mit Restlaufzeit bis 1 Jahr
25330	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25400	Liabilities arising from goods and services	Verbindlichkeiten aus Lieferungen und Leistungen
25420	due within 1 year	mit Restlaufzeit bis 1 Jahr
25430	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25500	Liabilities arising from the acceptance of drafts and issue of own bills	Verbindlichkeiten aus der Annahme gezogener Wechsel und der Ausstellung eigener Wechsel
25520	due within 1 year	mit Restlaufzeit bis 1 Jahr
25530	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25600	Liabilities to partners	Verbindlichkeiten gegenüber Gesellschaftern
25630	due within 1 year	mit Restlaufzeit bis 1 Jahr
25640	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25700	Liabilities to affiliates	Verbindlichkeiten gegenüber verbundenen Unternehmen
25720	due within 1 year	mit Restlaufzeit bis 1 Jahr
25730	due after more than 1 year	mit Restlaufzeit über 1 Jahr

Data Pool Code	Item	Position
25800	Liabilities to enterprises in which the company has participating interests	Verbindlichkeiten gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht
25820	due within 1 year	mit Restlaufzeit bis 1 Jahr
25830	due after more than 1 year	mit Restlaufzeit über 1 Jahr
25900	Other liabilities	Sonstige Verbindlichkeiten
25920	due within 1 year	mit Restlaufzeit bis 1 Jahr
25930	due after more than 1 year	mit Restlaufzeit über 1 Jahr
26000	Deferred income	Passiver Rechnungsabgrenzungsposten

Income Statement / Erfolgsrechnung

Data Pool Code	Item	Position
30000	Sales	Umsatzerlöse
31000	Increase or decrease in finished and unfinished goods inventories	Erhöhung oder Verminderung des Bestandes an fertigen und unfertigen Erzeugnissen
32000	Own work capitalised	Andere aktivierte Eigenleistungen
33000	Total output	Gesamtleistung
34000	Other operational income	Sonstige betriebliche Erträge
35000	Cost of materials	Materialaufwand
36000	Gross profit	Rohergebnis
37000	Labour costs	Personalaufwand
38000	Depreciation	Abschreibungen
38100	Depreciation on intangible assets and tangible assets as well as on capitalized start-up and business expansion expenses	auf immaterielle Vermögensgegenstände des Anlagevermögens und Sachanlagen sowie auf aktivierte Aufwendungen für die Ingangsetzung und Erweiterung des Geschäftsbetriebs
38200	Depreciation of current assets where this exceeds the usual depreciation of the corporation	auf Vermögensgegenstände des Umlaufvermögens, soweit diese die in der Kapitalgesellschaft üblichen Abschreibungen überschreiten
39000	Other operational charges	sonstige betriebliche Aufwendungen
46000	Income from participating interests	Erträge aus Beteiligungen
47000	Income from profit transfers (parent company)	Erträge aus Gewinnübernahmen (Mutter)
48000	Income from securities and lending of financial assets	Erträge aus anderen Wertpapieren und Ausleihungen des Finanzanlagevermögens
49000	Interest and other income	sonstige Zinsen und ähnliche Erträge
50000	Depreciation of financial assets and of current asset securities	Abschreibungen auf Finanzanlagen und auf Wertpapiere des Umlaufvermögens

Data Pool Code	Item	Position
51000	Costs arising from loss transfers (parent company)	Aufwendungen aus Verlustübernahmen (Mutter)
52000	Interest and other expenditure	Zinsen und ähnliche Aufwendungen
53000	Net investment income	Netto-Beteiligungsergebnis
54000	Net interest income	Netto-Zinsergebnis
55000	Financial result	Finanz- und Beteiligungsergebnis
56000	Result from ordinary activities	Ergebnis der gewöhnlichen Geschäftstätigkeit
57000	Extraordinary income	außerordentliche Erträge
58000	Extraordinary costs	außerordentliche Aufwendungen
59000	Extraordinary result	außerordentliches Ergebnis
60000	Taxes on income and earnings	Steuern vom Einkommen und Ertrag
61000	Other taxes	sonstige Steuern
62000	Profit and loss transfer (subsidiary)	Verlust- bzw. Gewinnabführung (Tochter)
62100	Loss transfers (subsidiary)	Verlustabführung
62200	Profit transfers (subsidiary)	Gewinnabführung
65000	Net income/net loss for the financial year	Jahresüberschuss/-fehlbetrag

ITALY

Last update : February 2010

ITALIAN SOURCE: CEBI – Branch of Cerved Group Spa

Centrale dei Bilanci was one of the founder members of ECCBSO as a private company focused on providing financial information about Italian firms for and owned by Bank of Italy and the other commercial Banks.

In May 2009 it has been merged with into a new company called Cerved srl; at the meantime, the ownership of the new company has been passed to private equity funds.

Cerved Group Spa was born in September 2009; CEBI is now a branch of the new company even if, under the new status, it will continue to work on its traditional fields, providing financial information and credit risk diagnosis for Bank of Italy and other Italian commercial Banks.

The CEBI database includes every year about 45,000 balance sheets.

This sample is not strictly representative from a statistical point of view: it includes all the leading Italian corporations (with net turnover over 50 million Euros) but the coverage rate is lower for middle and small companies.

1. Characteristics of the sample

Only companies that publish financial statements in ordinary format are effectively processed.

The rates of global coverage in 2008, measured out of the total population of corporations, are as follows :

		Number of enterprises	Net Turnover (billion €)	% coverage enterprises	% coverage turnover
A	AGRICULTURE, FORESTRY AND FISHING	384	7.94	4.25	56.95
B	MINING AND QUARRYING	155	56.41	9.79	96.22
C	MANUFACTURING	17,282	698	15.07	78.69
D	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	374	119.64	18.65	83.92
E	WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	518	13.92	15.48	61.92
F	CONSTRUCTION	2,430	54.86	3.05	40.13
G	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	11,978	472.35	8.69	70.21
H	TRANSPORTATION AND STORAGE	1,730	80.72	7.97	71.69
I	ACCOMMODATION AND FOOD SERVICE ACTIVITIES	404	11.66	1.34	40.82
J	INFORMATION AND COMMUNICATION	1,026	59.45	3.15	57.31
L	REAL ESTATE ACTIVITIES	63	1.97	0.63	41.64
M	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	749	23.37	1.80	48.48
N	ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	848	31.34	3.51	59.49
R	ARTS, ENTERTAINMENT AND RECREATION	166	5.93	1.59	46.66
S	OTHER SERVICE ACTIVITIES	89	1.31	1.54	33.13
	TOTAL	38,196	1,639	7.28	71.21

These statistics don't include financial and holding companies.

2. Data provided

- **Time Series:** since 1999
- **Format:** Specific taxonomy of Cerved according to the IVth Directive
- **Source:** Non consolidated annual accounts
- **Breakdown by sector :** NACE Rev. 2, sections, divisions (two digits), groups.
- **Breakdown by size :** according to turnover
 - - Small : < 10 million Euros
 - - Medium : < 2 millions Euros
 - - Large : 2-10 millions Euros
 - - Medium : 10 - 50 million Euros
 - - Large : > 50 million Euros

The Netherlands

Data Source: Statistics Netherlands (CBS)

1. Tasks and History

Some years ago Statistics Netherlands was invited to join the sectoral database. Compared to most other participating countries the reason was not to check the solvency of non financial enterprises as in the case of the Central Banks, but to enlarge the existing statistics. Especially the used methods were inspiring. Dutch data were added to the database from 1999 on.

2. Statistics on finances of non-financial enterprises (SFO)

The Dutch contribution to the sectoral database is derived from the 'Corporate Tax Information System' (VIS) that also contains information on the annual account of all corporate taxpayers. Corporate taxpayers can either comprise one single company (legal unit) or a combination of several companies joined in one fiscal unit. This fiscal unit provides a consolidated tax declaration for the entire fiscal unit. There are approximately 160.000 non-financial enterprises with a legal form in the Netherlands. These legal forms are the following:

Public limited company	Naamloze vennootschap
Private limited company	Besloten vennootschap
Co-operative society	Coöperatieve vereniging

This means that the Dutch data doesn't include forms like one-owner businesses, and (limited) partnerships.

The number of data in the most recent year is always smaller, compared to the year before. This means that the most recent year has to be considered as provisional. One year later there will be a update.

3. Coverage

The coverage rates are only possible in term of the number of companies. The nominator of this coverage ratio is the number of VIS-records which are used in the calculations of the quartiles. In the denominator the number of companies with a legal form (see ad 2) are used from the Business Register. Especially in small economic activities these two sources may conflict. The coverage rates are available by activity and size class.

4. Exclusion of data

In some cases it is not possible to calculate ratio's. A clear example is the situation when the denominator equals zero. Another problem arises when the result of the ratio will lead to misleading conclusions. Example of this is the earning power in case of a loss combined with a negative 'capital and reserves'. The ratio in cases like this will be positive and be ranked in a misleading way.

5. Confidentiality

In spite of the large number of companies, it is possible that in some activities and size class the number of companies is too low. The principles used here to avoid confidentiality, are:

- The full quartile information is given when the number of cases is 12 or more;
- From 6 to 11 cases, only the mean is given;
- If the number of companies is lower than 6 no quartile information is published

(3-5-2010)

**COMPANIES DATABASE OF
BANK OF POLAND**

AVAILABLE SOON

PORTUGUESE SOURCE: BANCO DE PORTUGAL

The Banco de Portugal maintains since 1983 the Central Balance-Sheet Database (CBSD) which stores economic and financial data of a representative group of Portuguese non-financial corporations. These data are chiefly based on corporate accounting data on an individual, not a consolidated basis.

The Banco de Portugal CBSD was being successively enlarged. In fact, it only started effectively in 1987 (with data relative to 1986). In 1999, the CBSD was integrated into the Statistics Department and in 2000 it started covering all sectors of economic activity except financial activities, general government, households and extra-territorial organisations. Beginning in 2007, the CBSD has incorporated annual data of all non-financial corporations (series going back to 2005).

The CBSD contains annual and quarterly data¹, but for the European Sectoral References Database only annual data is relevant. Annual data until 2004 are based on the information collected through the annual CBSD survey, which was extinguished in 2007; annual data for 2005 onwards have been gathered through an innovative reporting system called “IES” – Simplified Corporate Information. “IES” is the electronic submission of information of accounting, fiscal and statistical natures that companies have usually to remit to the Ministry of Justice, the Ministry of Finance, the Statistics Portugal (INE) and the Banco de Portugal. “IES” allows companies to fulfil four obligations, next to four public entities, through one sole electronic submission and in one single moment in time.

Data reported by companies are subject to quality control procedures especially intended to ensure the coherence of accounting data and the time consistency of major aggregates. Within this process, reported data are compared with data obtained from other statistical systems within the Banco de Portugal remit. This procedure sometimes justifies the introduction of adjustments to data sent by companies.

¹ Quarterly data is obtained from responses to the quarterly survey of non-financial corporations, in co-operation with the Statistics Portugal (INE).

SAMPLE CHARACTERITICS

On average, for the period 2000-2004, the CBSD contains annual data for around 17,500 companies per year², which correspond to approximately 5% of the total number of non-financial corporations, 36% of the total number of employees and nearly 60% of the gross value added of the sector non-financial corporations. For 2005 data onwards, more than 300 thousand companies per year have been included, meaning that almost all non-financial corporations are covered by the CBSD.

From 2000 to 2004, a sample of companies was defined to the CBSD annual survey in accordance to a specific methodology. The aim was, above all, to ensure:

- the time-series analysis of data on a relevant number of companies; and
- the coverage of activities undertaken by the companies that were within the whole group of non-financial corporations as at the date of reporting.

Stemming from these objectives, one can say that the samples for the CBSD annual survey were defined so as to cover two components, one non-random and the other random. The non-random component mainly covered large companies and companies that had co-operated with the CBSD annual survey in preceding years. The random component was obtained by means of the stratified random sampling method, according to which the random selection of companies was made independently in each stratum. For this purpose, the companies that were within the total number of non-financial corporations were classified in homogenous strata, in terms of turnover. These strata were selected by crosschecking sectors of economic activity with company size classification.

Data beginning in 2005 is obtained through “IES”, a simplified way for collecting annual corporate data. This new system includes all companies obliged to provide information on their annual accounts for one of these purposes: legal deposit of annual accounts, fiscal declaration and statistical needs of both Statistics Portugal (INE) and Banco de Portugal. In principle, all non-financial corporations are covered.

Differences in coverage and structure advise cautious in comparing results from two distinct periods: “from 1999 to 2004” and “from 2005 onwards”. Then, a break in series between these periods should be considered.

The tables below show some details of the samples for two distinctive years 2004 and 2006, illustrating quite well the different features between databases built on two distinct sources. The first table shows the coverage by sector of activity calculated with respect to a national register of all non-financial companies compiled by the Statistics Portugal (INE) and adjusted by the Banco de Portugal. The second table shows the

² The CBSD does not cover the two types of individual operators known in Portuguese law as “Individual Limited Liability Establishments” and “Sole Proprietorships”.

structure of the sample by size, according to criteria of Turnover, Employment and Number of Enterprises.

Table 1 – Coverage rates by sector of activity (2004/2006)

Sectors NACE (one letter code)		Coverage as percentage of			
		Turnover	Employment	Number of enterprises	Value Added
TOTAL		57.5 / 97.3	39 / 96.7	4.8 / 91.4	63.3 / 95
A	AGRICULTURE, FORESTRY AND FISHING	32.4 / 95.9	24.1 / 95.7	5.3 / 87.7	
B	MINING AND QUARRYING	69.3 / 99.2	45 / 98	17.7 / 92.2	
C	MANUFACTURING	70.7 / 95.8	45.3 / 97	11.7 / 93.8	
D	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	97.9 / 100	94.8 / 99.9	32.2 / 94.4	
E	WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	78.6 / 99.9	79.8 / 99.9	22.3 / 93.6	
F	CONSTRUCTION	46.4 / 97.5	23.3 / 96.4	4.1 / 90.6	
G	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	51.6 / 97.9	31.8 / 97.4	4.4 / 91.5	
H	TRANSPORTATION AND STORAGE	63.9 / 97	57.8 / 96.2	4 / 94.2	
I	ACCOMMODATION AND FOOD SERVICE	29.4 / 94.4	24.7 / 94.1	1.4 / 90.1	
J	INFORMATION AND COMMUNICATION	81.6 / 98.7	57 / 97.5	4.5 / 89.2	
L	REAL ESTATE ACTIVITIES	41.3 / 98.6	17.1 / 97.1	2.4 / 91.5	
M	PROFESSIONAL, SCIENTIFIC AND TECHNICAL	39.4 / 97.9	24.4 / 95.9	1.8 / 92	
N	ADMINISTRATIVE AND SUPPORT SERVICE	48.7 / 96.2	56.7 / 97	4.2 / 89.1	
P	EDUCATION	37.1 / 95.8	34.2 / 95.1	4 / 91.3	
Q	HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	54.7 / 98.5	59.7 / 98.4	1.9 / 94.1	
R	ARTS, ENTERTAINMENT AND RECREATION	58.1 / 94	48.9 / 95.5	3.1 / 86.6	
S	OTHER SERVICE ACTIVITIES	15.9 / 87.8	6.8 / 93.4	1.3 / 86.8	
Memo item:					
642	ACTIVITIES OF HOLDING COMPANIES	65.9 / 95.2	67.3 / 96.6	40.2 / 90.6	

Presently, coverage rates for 2005 calculated on the basis of Employment are still missing given that the information needed for their calculus can not be extracted directly from the reporting system “IES”. In this field, some additional work has still to be done in order to derive those coverage rates by using other complementary sources and make them available as soon as possible in the ESD database.

Table 2 – Structure of the sample by size (2004/2006)

Size classes	Turnover	Employment	Number of Enterprises
Size 0 (All sizes)	100 / 100	100 / 100	100 / 100
Size 1 (<10 Euro Million)	14.9 / 39.9	33.5 / 69.4	86.3 / 98.9
Size 2 (<= 2 EM)	3.5 / 21.3	11.8 / 50	63.4 / 94.8
Size 3 (> 2 EM e < 10 EM)	11.4 / 18.6	21.7 / 19.4	22.9 / 4.2
Size 4 (>= 10 EM e < 50 EM)	24.1 / 19.4	30.3 / 15.4	10.6 / 0.9
Size 5 (>= 50 EM)	61 / 40.7	36.2 / 15.2	3.1 / 0.2

SPANISH SOURCE: BANCO DE ESPAÑA

Statistics Department / Central Balance Sheet Data Office Division

The *Banco de España* set up the Central Balance Sheet Data Office (CB) in 1983. This division collects both the annual accounts and supplementary information from a sample of enterprises that collaborate with it voluntarily. It also runs a quarterly database (since 1993) and processes annual series obtained from the Mercantile Registries (since 1991). The information used for the European Sectoral References Database (ESD) includes data from the annual database (CBA), collected directly by the CB on a voluntary basis, and the annual information from the Mercantile Registries (CBB/RM).

SAMPLE CHARACTERISTICS

Of a total about 1,268,000 companies in Spain, the CB is mainly interested, for the purposes of the CBA, in contacting large companies operating in the industrial and service sectors. Nevertheless, some firms in the agriculture and fishing sectors send their annual accounts too. Since 1995, following a continuous increase, the number of companies reporting to the CBA has been over 9,000, with a stable core of 6,500 enterprises having been represented in the sample for over 3 years. The enterprises included in the data set cover a significant portion of economic activity; above 30% of the Gross Value Added of non-financial corporation's (based on National Accounting data). **The sample is not statistical. Sliding sample over two years.**

Firms are also included from the database resulting from the collaboration between the *Banco de España* and the Mercantile Registries (CBB). This database contains accounting information for approximately 800,000 enterprises each year. Unlike in the case of the CBA, the Central Balance Sheet Data Office is unable to confirm this information directly with the enterprises concerned. The level of detail and the quality of the accounting information in the CBB are not as high as in the CBA. Consequently, all the accounting statements are automatically filtered, without contacting the enterprises, and eventually only those reporting fully consistent data are considered. For example, in 2007, out of an initial total of 840,000 enterprises (932,000 actually submitted accounts that year, but only small enterprises are considered in this database, as long as the large ones are sufficiently represented in CBA), only 406,000 were eventually included. These were those corporations

reporting consistent accounts that also supplied employment data, this being voluntary under Spanish law. These enterprises represented approximately 16% of the Gross Value Added at basic prices of the sector non-financial corporations, according to the Spanish National Accounts data. **This sample is not statistical either. Sliding sample over two years.**

TYPES OF FORMATS USED

- Annual database (CBA): two kinds of questionnaires.
 - Short format: corporations of less than 100 employees.
 - Long format: from 100 employees.

http://app.bde.es/wcb/cenbal/wcb/WCB_EmpNoColabCuesPapel.htm
- Mercantile Registries (CBB/RM): Abbreviated format. Used for companies of less than 50 employees (with a little less detail than the CBA short format).

http://www.mjusticia.es/cs/Satellite?c=OrgPaginaREG&cid=1080215934336&pa_gename=Portal_del_ciudadano%2FOrgPaginaREG%2FTpl_OrgPaginaREG

DATA SUPPLIED

For the BACH and European Sectoral Reference Databases, as mentioned above, CBA and CBB enterprises have been included. In the case of the BACH database, corporations with a turnover of less than EUR 2 million are only taken from the CBB database. In the case of ESD database, corporations of more than 50 million EUR are only taken from the CBA database.

Two tables are set out below to show the features of the sample used. The first one is a table with a breakdown by sector of activity of the total number of corporations and employees, showing the coverage with respect to a central directory of all firms (DIRCE) compiled by the *Instituto Nacional de Estadística - INE* (National Statistics Institute). In aggregate terms, the corporations included in the integrated sample represent 34.1% and 43.8% of all national corporations and employees respectively. The second table shows the distribution of the sample used by size, for the variables number of corporations, number of employees and turnover. This data are referred to 2007, but can be considered of structural nature (it does not vary significantly). Only the first yearly update has a different content for the last year provided, due to the fact that the storing process of the annual accounts continues during all the year. This lack of meaningfulness is solved in the subsequent updating, because the number of corporations increases considerably for the last year of the database.

**COVERAGE OF THE CENTRAL BALANCE SHEET DATA OFFICE SAMPLE OF
CORPORATIONS WITH RESPECT TO THE DIRCE**

Table 1

SECTORS (NACE Rev. 2 one-letter code)	NUMBER OF CORPORATIONS COVERED (a)	NUMBER OF EMPLOYEES COVERED (a)
A. Agriculture, forestry and fishing	n.a.	n.a.
B. Mining and quarrying	32.1	39.4
C. Manufacturing	43.0	46.1
D. Electricity, gas, steam and air conditioning supply	6.5	85.6
E. Water supply; sewerage, waste management and remediation activities	33.7	88.2
F. Construction	25.0	35.3
G. Wholesale and retail trade; repair of motor vehicles, motorcycles	38.3	51.0
H. Transportation and storage	38.6	49.3
I. Accommodation and food service activities	37.3	43.8
J. Information and communication	30.2	47.6
L. Real estate activities	28.7	34.0
M. Professional, scientific and technical activities	34.8	45.3
N. Administrative and support service activities	27.0	53.3
P. Education	30.3	14.0
Q. Human health and social work activities	37.5	17.7
R. Arts, entertainment and recreation	34.9	33.7
S. Other service activities	41.4	65.7
TOTAL	34.1	43.8

(a) As a proportion of the total in the Central Directory of Corporations (DIRCE) of the *Instituto Nacional de Estadística - INE*.

**STRUCTURE OF THE CENTRAL BALANCE SHEET DATA OFFICE SAMPLE OF
CORPORATIONS BY SIZE**

Table 2

	PERCENTAGE OF CORPORATIONS	PERCENTAGE OF EMPLOYEES	PERCENTAGE OF NET TURNOVER
Size 1 (<EUR 1million)	80.3	27.4	13.6
Size 2 (≥1m and <10m)	16.8	15.8	8.7
Size 3 (≥10m and <50m)	2.5	8.1	8.1
Size 4 (≥50m and <100m)	0.2	7.9	6.5
Size 5 (≥100m)	0.2	40.8	63.1
Size 0 (All sizes)	100	100	100

TIME SERIES

- NACE Rev. 2: 1997 onwards.
- Change in Spanish GAAP affecting time series:
 - 1997 - 2007: General Accounting Plan 1990 (PGC90)
 - 2008 onwards: General Accounting Plan 2007 (PGC2007).

The new Spanish GAAP, in line with IFRS, set up a break in the time series since 2008. The CB has tried to reduce the impact.

CB PUBLICATIONS

Information for the general public:

- Quarterly results of non-financial corporations: report on the recent developments of non financial corporations, available in the Economic Bulletin of *Banco de España*.
- Electronic annual publication (*Central de Balances. Resultados anuales de las empresas no financieras*):
 - Summary of the main results (*Monografía anual*) (http://www.bde.es/webbde/es/secciones/informes/Publicaciones_an/Central_de_Balan/anoactual/)
 - Detailed information by sector (up to 3 digits NACE Rev. 2), by size and by nature (state owned / private corporations).

Additionally, information offered to contributing companies:

- Comparative study with the sector of activity (4 digits NACE Rev. 2): financial statements, ratios and charts (also including ESD ratios and access to BACH database).
- Public information on preferential interest rates and mortgage market benchmark.
- Detailed studies on demand (not included above).

- Corporations reporting their quarterly data receive each quarter a copy of the publication: Quarterly results of non-financial corporations.

**TRANSITION TABLE FROM CBA/CBB TO BACH FINANCIAL STATEMENTS
(PROVISIONAL)
TIME SERIES 1997 – 2007 (PGC90)**

BACH	Concept of the Spanish Questionnaire	Code
A. SUBSCRIBED CAPITAL UNPAID	Shareholders, subscribed uncalled capital	101
	+ Shareholders, subscribed called-up capital	152
C. FIXED ASSETS		
C.1. INTANGIBLE FIXED ASSETS		
C. 1.1. Formation expenses	Formation expenses	103
	+ Deferred expenses (more than 1 year)	146
C. 1.5. Other intangible assets	Net intangible fixed assets	104
	- Rights on goods under financial lease contracts (capital lease)	190
C.2. TANGIBLE FIXED ASSETS		
C.2. 1. Land and buildings	Land and natural resources, net of depreciation	111 - 121
	+ Buildings and other structures, net of depreciation	112 - 122
	+ Capital lease contracts, net of depreciation	382 - (1)
C.2.2. Plant and machinery	Technical installations and machinery, net of depreciation	113 - 123
	+ Capital lease contracts, net of depreciation	383 - (1)
	- Provision against tangible assets	130
C.2.3. Other fixtures	Other installations, furniture and fittings, net of depreciation	114 - 124
	+ Vehicles, net of depreciation	115 - 125
	+ Data processing equipment, net of depreciation	116 - 126
	+ Capital lease contracts, net of depreciation	384+385+386 (1)
C.2.4. Payments on account and assets in construction	Fixed assets in progress and payments on account, net of depreciation	1307 - 1306
C.3. FINANCIAL FIXED ASSETS		
C.3.1/3 Shares in affiliated undertakings and participating interests	Shares (net of provisions for depreciation)	133-139
	+ Group & associated companies: shares (net of provisions)	353-197
C.8 Other financial fixed assets	Net financial fixed assets	131
	- Shares in affiliated undertakings and participating interests	133 + 139 + 353 - 197
D. CURRENT ASSETS		
D.1. STOCKS		
D.1.1. Raw materials and consumables	Goods for resale, raw materials and supplies, net of provisions	154 - (2)
D. 1.4. Payments on account	Payments on account for stocks (to suppliers)	154 - (3)
D. 1.5. Other stocks	Finished goods, semi-finished, work in progress and by-products, net of provisions	156 - (2)
D.2. DEBTORS		
D.2. 1. Trade debtors	Long term trade debtors; net of provisions	142
	+ Short term debtors, net of provisions	158
	- The Treasury, Social Security agencies and other tax authorities	162
D.2.7. Other debtors	Short term credits, net of provisions	171 - 176
	+ Short term guarantees and guarantee deposits	173

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
D.2.7. Other debtors (continued)	+ Interim dividend paid on account	310
	+ Group & associated companies: other current investments	198
	+ The Treasury, Social Security agencies and other tax authorities	162
	+ Long term Public Bodies (tax credit to offset losses and similar)	187
D.3. CURRENT INVESTMENTS	Short term investments in capital (shares), net of provisions	168 - 175
	+ Treasury securities	169
	+ Other fixed-interest	170
	+ Short term time deposits	174
	+ Short term own shares	177
	+ Own shares for capital reduction	311
	+ Shares in group & associated companies, net of provisions	360 - 199
D.4. CASH AT BANK AND IN HAND	Cash and banks	178
E. PREPAYMENTS AND ACCRUED INCOME	Prepayments, and sundry accounts	182
A.E. TOTAL ASSETS		

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
F. CREDITORS: AMOUNTS BECOMING DUE AND PAYABLE WITHIN ONE YEAR		
F.2. AMOUNTS OWED TO CREDIT INSTITUTIONS	Amounts owed to credit institutions	336
	+ Group & associated companies: bills discounted pending maturity	349
	+ Group & associated companies: other short debts with credit institutions	350
F.3. PAYMENTS ON ACCOUNT OF ORDERS	Advance payments from customers	338 ⁽¹⁾
F.4. TRADE CREDITORS	Trade creditors (suppliers)	337
	+ Other trade creditors	339
	+ Provisions for trade creditors	346
	+ Group & associated companies:	
	• Trade creditors	991
	• Advance payments received from customers	992
	• Other trade creditors	993
F.10. OTHER CREDITORS		
F. 101. Other financial creditors	Debenture loans and other marketable securities	335
	+ Other non-trade creditors with financial cost	352
	+ Group & associated companies:	
	• Debenture loans and other marketable securities	989
	• Other non-trade creditors with financial cost	996
F.102. Other non-financial creditors	Short term guarantees and deposits received	342
	+ Other non-trade creditors without financial cost (accrued interest included)	351
	+ Group & associated companies: other non-trade creditors without financial cost	995
	+ Accrued wages and salaries	341
	+ The Treasury and Social Security creditors	343
	+ Short term fixed assets suppliers	340

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
I. CREDITORS: AMOUNT BECOMING ONE YEAR	DUE AND PAYABLE AFTER MORE THAN	324
I.1. DEBENTURE LOANS	Issue of medium and long term debenture loans and other marketable securities + Group & associated companies: debenture loans	985
I.2. AMOUNTS OWED TO CREDIT INSTITUTIONS	Medium and long term loans with banks o with credit institutions	325 986
I.4. TRADE CREDITORS	Long term trade creditors + Group & associated companies: long term trade creditors	331 987
I.10. OTHER CREDITORS		
I.101. Other financial creditors	+ Other long term debts + Group & associated companies: other long term debts	329 988
I.102. Other non-financial creditors	Long term fixed assets suppliers + Long term debts with Public authorities + Long term guarantees and deposits received + Uncalled payments pending on shares + Group and associated companies: uncalled payments pending on shares	326 328 327 330 366
J. PROVISIONS FOR LIABILITIES AND CHARGES		
J. 1. PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS	Provision for pensions and similar obligations (long term and short term)	770
J.4. OTHER PROVISIONS	Provision for pensions and similar obligations (long and short term) + Provision for taxes: fines and sanctions, mainly (long and short term) + Provision for major overhauls, repairs and third party liabilities + Provision for lay-off payments (short and long term) + Provision for reversion fund (short and long term)	779 874 1328 1321 876
K. ACCRUALS AND DEFERRED INCOME	Deferred income (income received in advance, only) + Non-effective exchange gains + Fiscal deferred income (tax deductions)	347 314 797
L. CAPITAL AND RESERVES		
L. 1. SUBSCRIBED CAPITAL	Subscribed capital	302
L.2. SHARE PREMIUM ACCOUNT	Share premium account	303
L.3. REVALUATION RESERVE	Revaluation reserve	304
L.4. RESERVES	Other reserves: legal, special, statutory and voluntary	305 + 312 - 314 - 797
L.5. PROFIT/LOSS BROUGHT FORWARD	Inappropriate profit carried forward - Losses from previous years + Member contributions to offset losses	306 307 308
L.6. PROFIT/LOSS FOR THE YEAR	Profit/loss for the year	309
F.L. TOTAL LIABILITIES		

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
1. Net turnover	Net turnover, after deduction of sales returns, volume discounts, special taxes (alcohol, tobacco and petrol) and Value Added Tax (VAT)	701
2. Variation in stocks of finished goods and work in progress	Closing stock less opening stock of finished, semi-finished goods and work in progress	704 - 501
3. Capitalised production	Formation and arranging debt capitalised expenses	705
	+ Own expenses capitalised	706
	- Financial expenses and exchange losses capitalised	766
4. Operating income	Other operating income	708
	+ Operating grants	709
S. TOTAL OPERATING INCOME (1 + 2 + 3 + 4)		
5. Costs of materials and consumables		
5.a. Raw material and consumables	Net purchases, after deduction of purchases returns, volume discounts and of special taxes (alcohol, tobacco and petrol) and Value Added Tax (V.A.T)	582
	+ Variation of stocks of goods for resale, raw materials and supplies	580
5.b. Other external charges	Sub-contracted works	504
	+ Transports	530
	- Change to the provision for major overhauls, repairs and third party liabilities (normal less extraordinary charge)	866 - 1097 - 1317 - 1324
8. Other operating charges and taxes	Insurance premiums	531
	+ Royalties and operating leases	532
	+ Operating taxes (special taxes and V.A.T, excluded)	534
	- Charge to the provision for taxes (fines and sanctions, only)	865
T. ADDED VALUE (BACH) (S - 5 - 8)		
6. Staff costs		
6.a. Wages and salaries	Wages and salaries	506
	+ Indemnities and early retirements	511
6.b. Social Security costs	Social Security payable by the company	507
	+ Transfers to internal and external pension funds	508 + 509
	+ Payments to pensioners charged on results	510
	+ Other social costs	512
U. GROSS OPERATING PROFIT (T - 6)		
7. Value adjustments on non-financial assets		
7.a. Depreciation on intangible and tangible fixed assets	Depreciation	513
7. c. Other value adjustments and provisions	Variation on trade provisions (stocks, trade debtors and trade credit losses)	525
	+ Charge to reversion fund provisions	535
	+ Charge to the provision for taxes (fines and sanctions, mainly)	865
	+ Variation of the provision for major overhauls, repairs and third party liabilities (normal less extraordinary charges)	866 - 1097 + 1317 + 1324
V. NET OPERATING PROFIT (U - 7)		
9/11. Financial income	Financial income	712
	+ Exchange profits	718

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
12. Value adjustments on financial assets	Variation of provision for loss in value of investment	544
	+ Variation of provision for investments in group & associated companies	551
13. Interest and similar charges		
13.a. Interest paid on financial debts	Interest by received financing: debenture loans, loans and other financial creditors	538 + 539 + 540
	+ Financial expenses capitalized directly, not included by the company in the profit and loss account	764
	+ Group & associated companies: interest on financial debts	598
13.b. Other financial charges	Cash discounts given and other financial expenses	541
	+ Losses on securities and credits	586
	+ Start-up and arranging debt expenses capitalized directly, not included by the company in the profit and loss account	763
	+ Exchange losses capitalized directly, not included by the company in the profit and loss account	765
	+ Exchange losses	547
	+ Group & associated companies: cash discounts, other financial expenses and losses on securities and credits	578 + 599
W. FINANCIAL INCOME NET OF CHARGES (9/11 - 12 - 13)		
X. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXES (V + W)		
16. Extraordinary income	Profits on fixed assets disposals	719
	+ Profits on operations with own shares and debenture loans	723
	+ Capital grants transferred to the accounting period	724
	+ Other extraordinary income	725
	+ Income and profits from other periods	793
	+ Financial expenses and exchange losses capitalized directly, not included by the company in the profit and loss account:	
	• Start-up and arranging debt expenses	763
	• Financial expenses	764
	• Exchange losses	765
	+ Financial expenses and exchange losses capitalized, recorded as financial expenses	766
17. Extraordinary charges	Variation of intangible and tangible fixed assets provisions	549 + 550
	+ Losses on fixed assets (intangible, tangible and financial)	552
	+ Losses on operations with own shares and debenture loans	556
	+ Other extraordinary expenses	557
	+ Expenses and losses from other periods	587
Y. TAXES ON PROFIT	Income tax	563
21. PROFIT OR LOSS FOR THE FINANCIAL YEAR (X + 16 - 17 - Y)		

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
251.Acquisitions of intangible fixed assets	Net variation of the Balances Sheet from: <ul style="list-style-type: none"> •Formation expenses 103 - 003 •Arrangement debts expenses and other expenses to 1045- 1044 + 147 - 047 •Capitalised exchange losses 1047 - 1046 +Purchases and incomings of intangible fixed assets 915 +Write-down of formation expenses 1177 +Loan arrangement debt expenses amortised by Financial expenses and exchange losses 911 +Amortization of formation and other deferred expenses 514 +Other adjusting entries without counterpart in the Statement of source and applications of funds 954 -Other assets additions (electricity companies, mainly) 791 	
252.Sales and disposals of intangible	251 - 253	
253.Acquisitions - Sales and disposals	Net variation of the Balance Sheet from: <ul style="list-style-type: none"> •Formation expenses103 - 003 •Arrangement debts expenses and other expenses to 1045- 1044 + 147 - 047 •Capitalised exchange losses 1047 - 1046 •Net intangible fixed assets104 - 004 •Less: rights on goods under financial lease contract 190 - 90 +Write-down of formation expenses1177 +Amortization of other intangible fixed assets517 +Changes in intangible fixed assets provisions549 +Losses on intangible fixed assets553 -Profit on intangible fixed assets disposals720 -Revaluation of intangible fixed assets273 -Fixed intangible assets additions by mergers and demergers (leasing not included).....1078 +Loan arrangement debt expenses amortised in 911 +Amortization of formation and other deferred 514 +Other adjusting entries without counterpart in the 952 + 954 -Other asset additions (electricity companies, mainly) ...791 	
261.Acquisitions of tangible fixed assets	Purchases and incomings of rights on goods under financial lease contracts916 +Purchases and incomings of tangible fixed assets 917	
262.Sales and disposals of tangible	261 - 263	

BACH	CONCEPT OF THE QUESTIONNAIRE	CODE
263. Acquisitions-Sales and disposals	Net variation of the Balance Sheet from:	
	- Net tangible fixed assets	110 – 010
	- Rights on goods under financial lease contracts (net)	190 – 090
	+ Amortisation of leasing	516
	+ Amortisation of tangible fixed assets	518
	+ Changes in tangible fixed assets provisions	550
	+ Losses in tangible fixed assets	554
	- Profits on tangible fixed assets disposal	721
	- Revaluation of rights on goods under financial lease contracts	274
	- Revaluation of tangible fixed assets	275
	- Rights on goods under financial lease contracts additions by mergers and demergers	1079
	- Tangible fixed assets additions by mergers and demergers	1080
	+ Other adjusting entries without counterpart in the statement of source and applications of funds	1373 + 944 + 951 + 1455
271. Acquisitions of financial fixed assets	+ Purchases and incoming of financial fixed assets	918
272. Sales and disposals of financial fixed assets	271 – 273	
273. Acquisitions - Sales and disposals	Net variation of the Balance Sheet from:	
	• Net financial fixed assets	131 – 031
	• Less: long term Public Bodies	– (187 – 087)
	+ Variation of provision for loss in value of investments	544 x 0,8850
	+ Losses on securities and credits	586 x 0,8850
	+ Changes in depreciation on group and associated companies share portfolio provisions	551
	+ Losses on group and associated company share portfolio	555
	- Profit on group and associated company share portfolio	722
	- Profit on financial investments	717 x 0,3081
	- Revaluation of financial fixed assets	375
	- Financial fixed assets reclassification	380
	- Financial fixed assets additions by mergers and demergers	1081
	+ Inter-company transactions: losses on securities and credits	599 x (1)
	- Inter-company transactions: profits on financial investments	787 x (1)
	+ Other adjusting entries without counterpart in the statement of source and applications of funds	953 + 1440 + 1441 + 1442 + 1443