

## Inventory of assets and liabilities for 2023

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In accordance with the Law on Accounting ("Official Gazette of RS", no. 73/2019 and 44/2021 - other law) and Rulebook on the Methods and Terms for Conducting the Inventory and Harmonizing the Accounting Balance with the Actual Balance („Official Gazette RS" no. 89/2020, "Rulebook"), legal entity is obliged to perform an inventory of assets and liabilities ("Inventory"), with the balance as of December 31<sup>st</sup>, 2023.

The Inventory is carried out by one or more temporary or permanent commissions formed by a legal entity. The commission for the inventory cannot include persons who handle the assets or oversee the assets to be inventoried. The inventory of assets of a micro legal entity can be performed by one person.

The legal entity determines the day on which the Inventory is carried out and the period in which the commissions will conduct the Inventory, the time for the Inventory and the deadlines for submitting the report on the completed Inventory to the competent authority of the legal entity. The legal representative is responsible for the organization and regularity of the Inventory.

The Inventory is carried out in accordance with the work plan drawn up by the commission before the Inventory begins. The commission's work plan is approved by the legal representative.

A legal entity that has assets of other legal entities, entrepreneurs or natural persons who are not entrepreneurs, must list such assets on special Inventory lists and deliver a copy of the same to said persons within 10 days from the date of the Inventory.

The Inventory includes:

- determining the actual amount of assets enumerated by measuring, counting, estimation and similar procedures, more detailed description of the inventoried property, as well as entering the data into Inventory lists;
- entering natural changes that occurred during the period of the Inventory before and after the day on which the Inventory is conducted and reducing the state of the Inventory to the state on the day of the Inventory;
- entering accounting value of the natural state of assets into the Inventory lists;
- determining natural differences between the value determined by the Inventory and the accounting value;
- entering prices of the Inventory assets;
- value of the listed property;
- making reports on conducted Inventory.

After the Inventory, a report on the Inventory, ("Report"), is made and delivered to the competent authority, internal auditor, management body/supervisory board, the auditor of the company (in case the legal entity is subject to statutory auditor), no later than January 30<sup>th</sup>, 2024.

Management body of the legal entity is obliged to adopt the report no later than January 30<sup>th</sup>, 2024.

The Report, along with the Inventory lists and decisions of the competent authority is delivered for recording to synchronize accounting balance with the actual balance.

**For any additional consultation or legal assistance, you can contact the Tasić & Partners team by email at [office@tasiclaw.com](mailto:office@tasiclaw.com) or by phone at +381116302233.**