

Advokatska kancelarija TSG TOMIĆ SINDJELIĆ GROZA informiše o aktuelnostima u radu kancelarije i zakonodavnom reljefu RS / Die Rechtsanwälte TSG TOMIĆ SINDJELIĆ GROZA informieren über aktuelle Themen der Kanzlei und den Rechtsrahmen der RS / The TSG TOMIĆ SINDJELIĆ GROZA Law Office is informing about the actual activities of the Law office and the Law frame in RS/ Юридическая контора ТСГ ТОМИЧ СИНДЖЕЛИЧ ГРОЗА информирует о самых актуальных событиях, о работе конторы и законодательном релiefe PC / Glavni urednik/Chefredakteur /Editor-in-Chief / Главный редактор: Ljubica Tomić /Lektor/Lektor/Proofreader/Лектор: Ivana Radović, Vesna Gašić, Vojislava Katić, Viktorija Topalović, Magda Braun / Br. 69/15

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**OBLIGATION TO ACQUIRE QUALIFIED
ELECTRONIC CERTIFICATE:
FROM NOW ON, FINANCIAL STATEMENTS NEED TO
BE SIGNED BY ELECTRONIC SIGNATURE**

This is to inform you that the final and transitional provisions of the Accounting Law ("Official Gazette of RS", No. 62/2013) provide that the financial statements prepared as at 31 December 2014 shall have to be signed by the qualified electronic signature of the legal representative, which is required under the law as a mandatory element of financial statements in terms of submission of financial statements to the Business Registers Agency. In this regard, any decisions on adopting financial statements must be signed by an electronic signature of the legal representative.

In this regard, we would like to draw your attention to the new requirement of legal representatives of small, medium and large legal entities, to acquire the qualified electronic certificate and the relevant electronic signature as prescribed by the law and bylaws (Law on Electronic Signature, "Official Gazette of RS", No. 135/2004).

Please note that when legal representative of a Serbian company is a foreign national, the approved temporary residence in Serbia is a precondition for acquiring the electronic signature.

A failure to submit financial statements as provided by law, results in a fine against the legal entity ranging from 100,000 to 3,000,000 RSD (Art 46, Para 1, Item 20 of the Accounting Law).

Please do not hesitate to contact us for any further queries.

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