

# Newsletter

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## Dear clients, business partners and readers of APEX Team newsletters

In November, APEX Team celebrates its 8th anniversary! We are pleased to have spent 8 years demonstrating professionalism and dedication to clients.

We are in a continuous development that it is confirmed also by the awards that APEX Team obtained from the Romanian Body of Chartered Accountants (CECCAR).

APEX Team has also obtained recently the accreditation as “ACCA Approved Employer – Platinum Level”, the highest degree of accreditation, at the same level with Big 4 and multinational companies. This accreditation was obtained as a result of the important efforts made by APEX Team to continuously invest in the professional development of its staff, to support them to get the ACCA membership and to the important budget that it is allocated to the professional development.

We invest in ourselves and, above all, we are invested with the trust of more than 300 clients. Our development plans for the future aim and target excellence in attitude towards clients and their business.

We wish to thank all for whom we have worked or cooperated with and to assure them that we shall remain a trusted partner.

8<sup>th</sup>  
years  
anniversary



key words commitment to clients

dedicated to high quality standards of accounting and payroll services,  
financial reporting, tax consulting and business advisory services

## ORDER 1400 dated 21 September 2012 regarding the registration Procedure for contracts/documents concluded between Romanian legal entities, resident natural persons, as well as permanent establishments from Romania belonging to foreign legal entities and foreign legal entities or non-resident natural persons.

The Order replaces previous provisions stipulated by the ANAF Presidential Order 2.310/2007 regarding the registration Procedure for contracts concluded between Romanian legal entities and foreign legal entities or non-resident natural persons.

This order actually updates the registration Procedure for contracts concluded with the nonresidents with the provisions of Fiscal Code, amended in this respect from 1 January 2012.

We would like to remind you that Romanian legal entities, resident natural persons, as well as permanent establishments in Romania belonging to foreign legal entities must register with the tax authorities the contracts/documents concluded with foreign legal entities or non-resident natural persons who execute services in Romania, such as construction and assembly works, supervision activities, consultancy activities, technical assistance and any other services rendered in Romania, which generate taxable income. The previous procedure required for registration only the contracts which could set-up a permanent establishment in Romania.

When a contract is not concluded in a written form, the documents which support the actual provisions of services in Romania must be registered: statements of works, reception protocols, activity reports, feasibility studies, market studies or any other relevant documents.

The contracts/documents concluded for activities performed outside Romania need not be registered. The registration of contracts/documents described above shall be made by submission of „Statement for registration of initial/additional (related) contracts/documents supporting the actual provisions of services in Romania, concluded with foreign legal entities or non-resident natural persons” to the tax authorities, code MFP 14.13.01.40/n. There is no necessary to include copies of contracts/documents that are declared in the statement.

This is a new element of procedure considering the confidential information laid-down in such documents and commercial contracts.



The statement will be submitted for each contract or document attesting the actual provisions of services performed in Romania, within 30 days since the contract conclusion date or since the issuance date of any documents provided for by law.

Changes to initially declared data are to be registered within 30 days since the occurrence date thereof, by submitting an adjusted statement.

Any failure to fulfill the obligation to register the contracts/documents attesting the actual provisions of services in Romania is subject to fines amounting to RON 500 to RON 1,000, in case of natural persons, and RON 1,000 to RON 5,000, in case of legal entities, pursuant to the provisions of art. 219, para. (2) letter d) of Fiscal Procedure Code.

The present order entered into force on the date of its publication, 10 October 2012.

**ORDER 1529 dated 10 October 2012 approving the template and content of the Form (097) "Notification regarding application/termination of application of the VAT cash accounting system" (Official Gazette 707/2012)**

The order approves the template and content of Form (097) "Notification regarding application/termination of application of the VAT cash accounting system", form which is required to notify commencement or termination of applying the VAT cash accounting system. We have described this system in details in the APEX Team Newsletter no. 9 2012.

**Who has the obligation to submit the notification?**

- taxable persons whose turnover generated in the period 1 October 2011 - 30 September 2012 does not exceed the RON 2,250,000 threshold and that apply the VAT cash accounting system starting with 1 January 2013;

**Submission deadline: 25 October 2012**

- taxable persons who register for VAT purposes pursuant to art. 153 para. (10) of the Fiscal Code in the period 1 October 2012 – 31 December 2012 and whose turnover since the registration for VAT purposes and until the end of 2012 does not exceed the threshold and who shall apply the VAT cash accounting system starting with the first day of the second fiscal period of 2012;

**Submission deadline: 25 January 2013**

- taxable persons who are re-registered for VAT purposes pursuant to art. 153 para. (9<sup>1</sup>) of the Fiscal Code (re-registration after the cancelation of registration) and whose turnover generated in the course of 2012, during the period when they were registered for VAT purposes pursuant to art. 153 of the Fiscal Code, does not exceed the threshold and who shall apply the VAT cash accounting system starting with the first day of the second fiscal period of 2013;

**Submission deadline: 25 January 2013**

- taxable persons whose turnover generated in the previous year does not exceed the threshold and who shall apply the VAT cash accounting system starting with the first day of the second fiscal period of the year following the one in which the threshold was not exceeded.

**Submission deadline: 25<sup>th</sup> of January of the following year**

- taxable persons registered for VAT purposes who apply the VAT cash accounting system and who exceed the VAT threshold of RON 2,250,000 in the course of the year. They shall apply the system until the end of the fiscal period following the one in which the threshold was exceeded.

**Submission deadline: 25<sup>th</sup> of the month following the fiscal period in which the threshold was exceeded.**

The taxable persons who apply the VAT cash accounting system starting with 1 January 2013, because the turnover generated in the period 1 October 2011 – 30 September 2012 did not exceed the threshold, do not apply the general provisions regarding the previous calendar year's turnover threshold in 2013, consequently they disregard the operations performed after 1 October 2012 in determination of the threshold for 2012, and they have the obligation to submit the notification by the latest 25 October 2012.

**Attention to the understanding of the term "turnover"!**

The turnover considered for calculation of the threshold of RON 2,250,000 includes:

- total value of the deliveries of goods and provisions of services taxable and/or exempt with right of deduction;
- value of the operations resulted from business activities whose place of delivery/provision is deemed to be abroad, pursuant to art. 132 and 133.

Consequently, take into account the fact that the turnover does not include only the operations booked under the group of accounts 70. To these, it must be added also the sales of property, plant and equipment, advances invoiced to clients, as well as self-deliveries, as reported in the VAT return.

**Who does not submit Form 097?**

The following do not have the obligation to submit the Form:

- taxable persons who register for VAT purposes starting with 1 January 2013, as these persons are registered by default by the fiscal authorities in the Register of taxable persons who apply the VAT cash accounting system, at the same time with their registration for VAT purposes;
- taxable persons whose turnover, calculated pursuant to the provisions of art. 134<sup>1</sup>2 para. (3) letter a) of the Fiscal Code, generated in the period 1 October 2011 – 30 September 2012, exceeds the threshold of RON 2,250,000;
- taxable persons who applied the VAT cash accounting system in the previous year and continue to apply the system as a result of the fact that their turnover did not exceed the threshold of RON 2,250,000 in the previous calendar year.

Form 097 can be obtained directly from the territorial fiscal units or downloaded from ANAF website. APEX Team makes available for download an editable Word version of Form 097, at the address:

<http://www.apex-team.ro/Files/097.doc>

**Form 097 for VAT cash accounting system – when it should be submitted**

**ORDER 1436 dated 28 September 2012 to approve the Procedure for registration, upon request, for VAT purposes, pursuant to the provisions of art. 153 para. (9<sup>1</sup>) letters b)-d) of Law no. 571/2003 regarding the Fiscal Code and to approve the model and content of certain forms (Official Gazette 688/2012)**

The Order approves the procedure for re-registration under the scope of VAT, upon the taxpayer's request, in case the registration was cancelled by ANAF, for the situations provided for under art. 153 para. (9) letters a)-e). These situations are the following:

- Declaring the taxpayer's inactivity or entering into temporary inactivity
- Recording of crimes in the fiscal criminal records of the shareholders/directors or of the taxable person
- Failure to submit, in the course of one calendar semester, of any VAT return (for those whose fiscal period is the month or the quarter)
- Absence of any acquisitions of goods/services or deliveries of goods/provisions of services in the VAT returns submitted for 6 consecutive months or 2 consecutive quarters (based on the fiscal period).

The Order approves the template and content of the following forms:

- "Application for registration under the scope of VAT pursuant to art. 153 para. (9<sup>1</sup>) letters b)-d) of the Fiscal Code, as subsequently amended and completed (099)"
- "Decision regarding registration under the scope of VAT, pursuant to art. 153 para. (9<sup>1</sup>) letters b)-d) of the Fiscal Code, as subsequently amended and completed"
- "Decision to reject the Application for registration under the scope of VAT pursuant to art. 153 para. (9<sup>1</sup>) letters b)-d) of the Fiscal Code, as subsequently amended and completed".

Registration under the scope of VAT of the taxable person, pursuant to the conditions set-out in art. 153 para. (9<sup>1</sup>) of the Fiscal Code, is deemed valid as of the date when the decision approving registration under the scope of VAT is communicated.

**ORDER 2028 dated 19 September 2012 to establish the unique form of the European Union used to declare cash at the Community border (Official Gazette 693/2012)**

The Order approves the unique form of the European Union used to declare cash at the Community border, pursuant to art. 156 para. (3) of the Regulation for application of the Customs Code of Romania, and to Regulation (EC) no. 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community.

The obligation to declare the cash upon entering or leaving the European Union is part of the strategy of the European Union for prevention of money laundering and fighting against terrorism financing, for the Member States who are bound to declare the cash movements within the EU.

You must fill-in this form if you enter or leave the European Union with EUR 10,000 or more in cash (or the equivalent thereof in other currencies).

**LAW 162 dated 4 October 2012 to approve the Government Ordinance no. 2/2012 to amend and complete the Government Ordinance no. 92/2003 regarding the Code of Fiscal Procedure (Official Gazette 691/2012)**

The Law approves GO 2/2012 to amend the Code of Fiscal Procedure.

The Law suspends the requirement to have the annual fiscal statements of taxpayers – legal entities certified by a tax consultant until 1 January 2014.

**LAW 177 dated 18 October 2012 amending art. 34 para. (5) letter b) of Law 571/2003 regarding the Fiscal Code (Official Gazette 712/2012)**

The law amends letter b) of paragraph (5) of article 34 of the Fiscal Code.

Thus, companies who generate majority of revenues from growing potatoes are added in the category of those with majority revenues from growing cereals, industrial crops, fruit growing and wine growing, and have the obligation to declare and pay the annual profit tax by the latest 25<sup>th</sup> of February, included, of the year following the one for which the tax was calculated.

**ORDER 1286 dated 1 October 2012 approving the Accounting regulations compliant with the International Financial Reporting Standards (IFRS), applicable to companies whose securities are admitted for trading on a regulated market (Official Gazette 687/2012)**

**INFO – EXCHANGE RATE FOR THE DETERMINATION OF EXCISE TAXES IN 2013**

The exchange rate which will apply for the determination of excise taxes in 2013 is 4.5223 RON/EURO as per the quotation of the European Central Bank (ECB). The exchange rate in force in 2012 is 4.3001 RON/EURO. The exchange rate in 2013 will be 5.16% higher than in 2012.

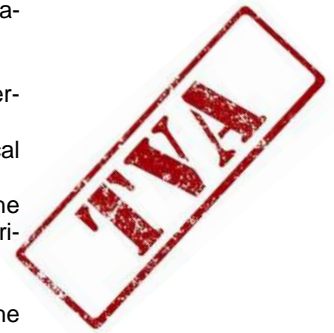
As per the Fiscal Code, the amount of excise taxes is determined by converting amounts denominated in Euro into RON at the exchange rate communicated by the ECB on the first business day of October of the previous year.

**INFO – Form 600 „Statement regarding insured income in the public pension scheme”**

**Obligation**

Form 600 „Statement regarding insured income in the public pension scheme” must be filled and submitted by the following categories of taxpayers:

- entrepreneurs holding an individual enterprise;




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**Do you know what is the procedure for re-registration for VAT scope after cancellation of VAT code?**

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- members of a family enterprise;
- self-employed persons authorized to carry out business activities;
- persons who generate income from independent activity;
- persons who generate income from intellectual property rights, for whom the income tax is determined based on single-entry bookkeeping.

This obligation does not apply to persons who are insured in the public pension scheme pursuant to art. 6, para. (1) item I letters a)-c), items II, III and IV of Law no. 263/2010 on the unitary system of public pension schemes, persons insured in other social security systems not integrated in the public pensions schemes, as well as persons who are retired.

The Form is used to declare incomes which represent the monthly basis used to calculate social contributions.

The tax base is the declared income, which cannot be less than 35% or more than 5 times the gross average salary.

**Filling-in and submission**

Statement 600 is filled-in in two copies by the taxpayers or by the representatives thereof, accurately, completely and in good faith disclosing the information provided for by the Form. The original is submitted to the competent fiscal authority, whereas the copy is kept by the taxpayer or by the representative thereof.

The competent fiscal authority is the authority having jurisdiction over the address where the domicile of the taxpayer is, pursuant to the law, or the address where he/she actually lives, if different from the domicile.

The Statement regarding insured income in the public pension scheme can be modified by the taxpayer voluntarily, by submitting a corrective statement, ticking the box on the first page of the Form.

The corrective statement is filled-in with all the data and information provided for by the form, including the one which is not different from the initial statement.

Statement 600 is submitted on paper format, directly to the Registry of fiscal authority or to the postal office, as registered letter with confirmation of receipt or through any other means provided for by the law.

The date of submission of the statement is the date of its registration with the fiscal authority or the mailing date, as the case may be.

**Important!** The statement may also be submitted through remote electronic transmission means, in which case, the date of submission of the statement is the date of its registration on the portal, as resulting from the electronic message returned by the information system, provided that the content of the statement is validated.

**Other remarks**

For 2012, the statement is submitted by the aforementioned persons only if they meet the criteria to be included in one of these categories starting with 1 July 2012.

Source: DGFP Vâlcea

**INFO – Order of settlement of fiscal liabilities**

Starting with 1 November, the order of settling fiscal liabilities is amended. Thus, by exception from the general rule, in case of the fiscal liabilities set by the fiscal inspection bodies, as well as fines of any kind, the fiscal liability or the fine selected by the taxpayer will be the one that is settled with priority.

This new rule was established in GO 16/2012 amending and completing the Code of Fiscal Procedure.

**INFO – 30 November – Legal Holiday**

We remind you that in accordance with the provisions of the Law 147/2012 amending art. 139 para. (1) of Law 53/2003 – Labor Code (OG 509/2012), the day of 30 November, representing St. Andrew's Day, patron of Romania, is classified as Legal holiday.

**INFO – Mandatory information which must be disclosed on the company's documents/ website**

As per provisions of Art. 74, Law 31/1990 regarding commercial companies, there is mandatory information which must be disclosed on the documents issued by companies.

Any invoice, offer, order, price list, leaflet and other document used in commerce, issued by a company, must mention the name, legal form, registered headquarters, registration number at the Trade Register and tax registration code. Fiscal vouchers generated from fiscal cash tellers are exempt from these obligations and they shall include the elements provided for by the applicable legislation.

If the documents mentioned above are issued by a limited liability company, should indicate also the share capital, and if issued by a public limited company or partnership limited by shares, they shall indicate both the subscribed and paid share capital.

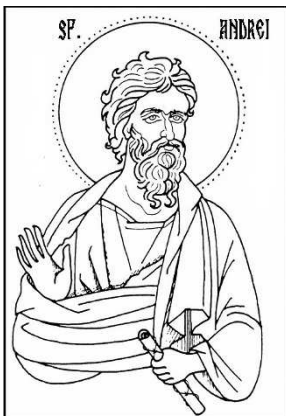
If the company has a corporate website, the information above will be published on such website too.

In fact, to avoid being fined by the fiscal authorities, companies must post on the website the following information:

- name of the company
- legal form of the company
- address of the registered headquarters
- registration code
- registration number with the Trade Register
- share capital

Another legal requirement is aimed exclusively at the entities active in online trade. They have to display, on the home page of the website, a link to the official website of the Consumer Protection National Au-

**Who has to submit form 600 to declare insured income in the public pension scheme?**



thority, namely [www.anpc.gov.ro](http://www.anpc.gov.ro).

A lot of companies disregard these requirements and risk being fined up to RON 5,000.

## INFO – Categories of income subject to health social insurance contribution (CASS)

### Obligation

The individuals obtaining income from:

- the grant of the use of goods;
- investments
- prizes and gambling gains
- fiduciary operations
- other sources

have the quality of taxpayers in the health social insurance system.

The individuals, who, in the course of one fiscal year, generate income such as the ones above, pay the health contribution for all such income.

The monthly amount to be used as basis for calculation of the health social insurance contribution cannot be smaller than minimum gross base salary (for 2012: RON 700).

### Attention!

CASS is not due for the income listed above in case the individuals generates also:

- income from salaries or payments similar to salaries
- income in the form of unemployment benefit
- pension income
- income from:
  - o independent activities carried-out in the form of an individual enterprise (II), family enterprise (IF) or certified natural person (PFA)
  - o liberal professions
  - o agricultural activities
  - o independent activities subject to withholding tax (income from activities performed under agreements/civil conventions concluded pursuant to the Civil Code, as well as under agency agreements; income from accounting and technical expert activities, requested by courts of law or off-court; income obtained by an individual from an association with a taxpaying legal entity – microenterprise, which does not generate a new legal entity)
  - o un-incorporated associations set-up between resident individuals and Romanian legal entities, both in Romania and abroad.

### Calculation basis

The monthly calculation basis for:

- income from grant of the use of goods:
  - o net income, if lump amounts are applied;
  - o annual income norm – for rooms rental for touristic purposes
  - o net annual income – for those who determine income in the real system
- income from investments – net gain
- income from prizes and gambling gains – the net income determined as a difference between the income from prize or gambling gains and the amount representing non-taxable income
- income from fiduciary operations, will be the one provided for by 42<sup>1</sup> of the Fiscal Code.
- income from other sources – gross realized income.

The health social insurance contribution is determined by the fiscal body under an annual taxation decision, based on the information contained in:

- the statement on realized income, for income generated from transfers of the use of assets, transfers of securities, other than shares and other securities, in case of closed-end companies, and forward foreign exchange purchase and sale operations, under an agreement, as well as any other operations of this kind;
- the quarterly taxation statement, for income from transactions with securities, other than shares, and other securities, in case of closed-end companies;
- the statement on calculation and withholding tax for each income beneficiary;
- fiscal records, in case of income from transfers of the use of assets, in case the net income is determined by deducting the expenses determined by applying the 25% rate on the gross income.

The health social insurance contribution is calculated in the following year, by applying the individual contribution rate on the calculation basis.

### Payment of the contribution

The amounts representing the annual payment liabilities in respect of the health social insurance contribution determined under the annual taxation decision are paid within maximum 60 days since the date when the decision was communicated.

Source: DGFP Vâlcea

## REMINDER – Mandatory documentation of the accounting policies

We remind that as per the provisions of Order 3055/2009 to approve Accounting Regulations in conformity with EU Directives, any entity to which this Order applies must prepare and update a handbook of accounting policies in use.

Accounting policies represent principles, bases, conventions, rules and specific practice used by the entity for preparation and presentation of annual financial statements.




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**If you gain only  
revenues from  
dividends you have  
to pay CASS?**

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Examples of accounting policies: depreciation method chosen for depreciating non-current assets, revaluation of tangible fixed assets or use of historical cost, valuation method of inventory releases, inventory tracking using perpetual inventory system or periodical stock count, etc.

The Director must approve accounting policies for the transactions carried out, including own procedures for the circumstances set by law. For entities which do not have a Director, accounting policies are approved by the person to whom managing the entity lays.

Accounting policies must be drafted taking into account the specifics of the activity by financial and technical specialists who know the details of activity carried out as well as the strategy adopted by the entity. Changes in accounting policies are allowed only if required by law or its outcome is more relevant or credible information on entity operations. In case of change in accounting policy, the entity must mention in Disclosure Notes the nature of changes in accounting policies, if any, as well as the reasons for which application of new accounting policies provide more sincere and relevant information to enable the information used to assess whether the new accounting policy was adequately chosen, the effect of changes upon declared performance of the period as well as the trends in entity performance.

The following are not considered changes in accounting policy:

- adoption of accounting policies for events or transactions which differ from points of view on events or transactions which occurred previously;
- adoption of accounting policies for events or transactions which have not occurred in the past or were previously insignificant.

Also in Order 3055/2009, it is stipulated that "regarding accounting regulations, the following must be taken into account:

- existence of an handbook of accounting policies;
- existence of an implementation of procedures in this handbook;
- existence of controls to ensure respect of the handbook..... "

**APEX Team can assist you in the preparation of the accounting policy handbook in conformity with legal provisions.**

**REMINDER – Valuation of monetary items in foreign currency**

Do not forget that starting 2010, at the end of each month, monetary items (cash on hand, receivables, payables) denominated in foreign currency are valued at the NBR exchange rate in force on the last banking day of the month.

This procedure also applies to receivables and payables denominated in RON but pegged to a foreign currency for collection/disbursement.

Exchange rates to use for valuation at the end of October 2012:

1 EUR = 4.5358 RON; 1 GBP = 5.6213 RON; 1 USD = 3.4873 RON; 1 CHF = 3.7550 RON.

**NOVEMBER 2012 – AGENDA**

**Every day - do not forget**

- To complete the petty cash register (or print electronic version)
- To complete the purchase ledger and sales ledger
- To update electronic employee registers with information regarding labour contract inception/ amendment or termination, if any

**At month end - do not forget**

- To complete the journal ledger
- To register contracts concluded during the month for services rendered by non-residents with tax authorities as per article 8 point 71 of the Fiscal Code. In case a written contract is not concluded, documents which support the actual provision of services in Romania (statements of work, commissioning minutes, activity reports, feasibility studies, market studies, any other supporting documents) are registered with tax authorities
- To revalue monetary assets and liabilities in foreign currency (cash on hand, assets, liabilities) at the NBR exchange rate in force on the last banking day of the month
- To organize a stock count of inventories if the enterprise does not use a perpetual inventory system
- To issue final invoices for the month of November 2012

**To comply with requirements regarding VAT**

- Mention the registration code under the scope of VAT on documents for EU business partners
- Check the validity of the registration code under the scope of VAT mentioned on invoices received
- Check the amount of VAT disclosed on invoices received
- Check references related to VAT (e.g.: "reverse charge," "operation not subject to VAT," etc...)
- On invoices, write VAT amount received in case of reverse charge
- Maintain the ledger of goods received
- Maintain the ledger of non-transfer of goods
- Mention which exchange rate will prevail (NBR or commercial bank) in contracts with foreign partners

**During the month - do not forget**

**That Wednesday 7 November is the last day to submit**

- Form 092 (amendments) to change VAT return periods from Quarterly to Monthly for EU acquisitions of goods in October 2012. Starting October, the VAT return will be submitted monthly.

**Accounting policies handbook is mandatory for all companies**

NOVEMBER 2012						
SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

### That Monday 12 November is the last day to submit

- Return on collection of hotel tax
- Return for mentions (amendments) or deregistration under the scope of VAT in case of entities registered under the scope of VAT as per article 153 of the Fiscal Code which, during the previous year, do not exceed the exemption threshold set at article 152 of the Fiscal Code (form 096).

### That Monday 12 November is the last day to pay

- Hotel tax
- Advertising service tax

### That Thursday 15 November is the last day to submit

- INTRASTAT statement for October 2012 (standard or extended submitted on-line)
- Statements of acquisitions and supplies in the field of energy in October 2012.

### That Monday 26 November is the last day to submit

- State budget liability return **(form 100)\***
- Return regarding social contributions, income tax and nominative list of insured persons **(form 112)\***
- VAT return **(form 300)\***
- Special VAT return for VAT non payers **(form 301)\***
- Recapitulative statement of EU Supply/acquisitions/services **(form 390)\*** for October 2012
- Informative Statement on domestic supply/services rendered and acquisitions regarding October 2012 **(form 394)\***
- Statement regarding amounts deriving from VAT adjustments **(form 307)**
- VAT return regarding VAT due by taxable entities where registration code under the scope of VAT was cancelled as per article 153 point (9) letters a)-e) of the Fiscal Code **(form 311)**
- Statement of salary income obtained from abroad by individuals who carry out activity in Romania and by Romanian citizens who are employees of diplomatic missions and consular posts accredited in Romania **(form 224)**
- Environment Fund Statement ("ecotax" excluded)

### That Monday 26 November is the last day to pay

- Excise taxes
- VAT
- Liabilities to the sole bank account – **State Budget**
  - o Tax on crude oil and natural gas from domestic production
  - o Withholding tax on non-resident income
  - o Income tax on salary (*separate bank transfer for headquarters and each secondary establishment*)
  - o Tax on income from independent activities, withheld at source
  - o Tax on dividends paid in September 2012
  - o Tax on interest income
  - o Tax on investment income
  - o Tax on pension income
  - o Tax on income from prizes and gambling
  - o Tax on income from other sources
  - o Contribution for non-employment of disabled persons for employers with headcount over 50
- Liabilities to the sole account – Public Insurance Budget and special funds
  - o Social security contribution (*pension*)
  - o Health insurance contribution
  - o Medical leave contribution and health insurance allowance
  - o Unemployment contribution
  - o Contribution to fund to guarantee payment of salary liabilities
  - o Contribution to work accident and occupational disease fund
- Contribution to Environment Fund ("ecotax" excluded)
- Quarterly contribution for medicine for Quarter III 2012
- 50% of the tax upon rental of rooms to tourists made by owners of rooms located in their private lodgings with an accommodation capacity of between 1 and 5 rooms (second and last installment)
- advance payment of 50% of the income tax on the income from agricultural activities (second and last installment) by taxpayers who obtain income from agricultural activities taxed on income quota regulations;

### IMPORTANT

All forms mentioned above as well as guidance on their preparation may be downloaded from the Ministry of Public Finance website: [www.mfinante.ro](http://www.mfinante.ro).  
Tax returns noted with an asterisk (\*) may be submitted by remote means of electronic transmission by large and medium size taxpayers as well as by taxpayers which have opted to file their returns on-line and which hold a digital certificate.



**Do not forget due dates to submit tax returns and to pay the taxes**



## KEY HR FIGURES

2012 Contributions	Employer and Beneficiary of activities considered dependent activities (% rate)	Employee and provider of dependent activities (% rate)
Social security contribution ( <i>pension</i> )	20.8% for normal working conditions 25.8% for particular working conditions 30.8% for special working conditions (contribution base capped at an amount representing the average amount of insured persons during the month for which the contribution is determined as 5 times the average monthly gross salary) <sup>1</sup>	10.5% (contribution base per employee capped at 5 average monthly gross salaries according to Budget for public social insurance, i.e. 5 x 2,117 = RON 10,585) <sup>1</sup> (contribution base for a person under civil contract: gross income)
Health insurance fund (based on gross salary)	5.2%	5.5%
Medical leave contribution and health insurance allowance (based on gross salary)	0.85%	
Unemployment fund (based on gross salary)	0.5%	0.5%
Work accident and occupational disease fund (based on gross salary) <sup>2</sup>	0.15% - 0.85% depending on CAEN code for main activity	
Contribution to fund to guarantee payment of salary liabilities (based on gross salary) <sup>3</sup>	0.25% (only for employees under labour contract included for retired persons)	
Salary tax		16%
Contribution for non employment of disabled persons (for employers with more than 50 employees)	4 x 50% minimum gross salary (RON 700) for every 100 employees	
Minimum monthly gross salary as per Government Decision 1225/2011	RON 700	
Luncheon voucher - employee subject to salary starting March 2011	RON 9	
Per diem (in Romania) Employees in the public sector Employees in the private sector (x 2.5)	RON 13.00 RON 32.50	

Note 1: Contribution to pension is also due during periods when the insured person benefits from medical leave and health insurance allowances. For these periods, the contribution base is 35% of the average monthly gross salary corresponding to the number of business days of medical leave.

Note 2: Contribution for work accident and occupational disease is also due during periods when the insured person benefits from medical leave and health insurance allowances. For these periods, the contribution base is the minimum gross salary where payment is guaranteed on a national basis corresponding to the number of business days of medical leave.

Note 3: The contribution to fund to guarantee payment of salary liabilities is also to be calculated upon health insurance allowances but only in respect of the first 5 days of temporary incapacity of work supported by the employer as well as upon allowances for temporary incapacity of work further to a work accident or occupational disease but only in respect of the first 3 days of temporary incapacity of work supported by the employer.

Be Aware! Income paid to a person who carried out an activity considered dependent activity (example: in-house "captive" PFA or who meets at least 1 out of the 4 re-qualification criteria mentioned in OUG 82/2010) is disclosed on a separate "Payment statement" and is included on form 112.



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***Our Mission:  
Adding Value to Client's Business***

*APEX Team includes qualified professionals able to provide a full range of accounting and payroll services. Our consultants are ready to share their knowledge and experience gained whilst working in Romania as consultants for one of the Big 4 international companies, having many international companies acting in a wide range of industries as clients.*

*The team includes chartered accountants (Romanian Chartered Accountants Body and also ACCA) specialised in accounting for business entities, as well as a group specialised in payroll administration on behalf of the client.*

*APEX Team provides a full range of accounting services, payroll services, local tax compliance and tax advice, as well as services tailored to your company needs:*

- Bookkeeping
- Recurring accounting assistance
- Payroll computation and additional HR services
- Accounting and tax advice « on line »
- Consulting and assistance in drafting transfer price files
- Start up services
- Organization of the accounting function
- Assistance in implementation of ERP
- Training