

MAC

2016

INVESTOR'S GUIDE

FIRST EDITION



WELCOME TO INVESTOR'S GUIDE

2016 INVESTOR'S GUIDE MAC AUDITOR

Mac Auditor Sp. z o.o. has been operating on the market since 1994 and specializes in outsourcing book-keeping, as well as HR and payroll services.

Mac Auditor is an entity entitled to audit financial statements entered into a list kept by the National Chamber of Statutory Auditors under the number of 244 and into the register maintained by PCAOB, a US supervision organization, under the number of 1920.

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1

BASIC MACRO-ECONOMIC DATA

Population (2014)	38,496,000 persons	
Gross Domestic Product (2014) according to the Main Statistical Office (GUS)	1 728 677 000 000 PLN	
per capita Gross Domestic Product (2014) according to GUS	44 919 PLN	
Nominal Gross Domestic Product (2014) in USD according to CIA Factbook	546 600 000 000 USD	
Gross Domestic Product measured in purchasing power parities (2014) according to CIA Factbook	954 500 000 000 USD	
per capita Gross Domestic Product measured in purchasing power parities (2014) according to CIA Factbook	25 100 USD	
Unemployment rate (September 2015)	9.7%	
Number of economically active persons (2014) according to GUS	17,427,000 persons.	
Percentage of working persons with higher education (4th quarter of 2014) according to GUS	32.5%	
Average gross wage and salary in the third quarter of 2015	3 895.33 PLN / 1 031.77 USD / 919.01 EUR	
Minimum wage and salary as from January 1, 2016	1 850.00 PLN / 490.01 USD / 436.46 EUR	
Currency exchange rate as on October 1, 2015	3,8005 USD / 4,2437 EUR / 5,7592 GBP / 3,8890 CHF	
Reference interest rate as on September 30, 2015	1.50%	
3-month WIBOR (Warsaw Interbank Offered Rate) as on September 30, 2015	1.73%	
Inflation rate - Consumer Price Index, September 2015/September 2014	99.2	
Warsaw Stock Exchange (GPW)	Main floor	GPW SA, 479 companies, capitalization PLN 1,124,450,560,000 (September 2015)
	Alternative floor	NewConnect, 431 companies, capitalization PLN 9,054,350,000 (September 2015)
	Bond floor	Catalyst, 195 issuers, value of all issues PLN 617,686,000,000

2

FORMS OF BUSINESS ACTIVITY

LEGAL FORM	CHARACTERIZATION
Sole proprietor	<ul style="list-style-type: none"> › Natural person pursuing in his/her own name and on his/her own account business activity (e.g. manufacturing, construction, trading and service activity), › lack of special capital requirements, › possibility to choose a method of taxation of income from activity (PIT): <ul style="list-style-type: none"> - flat-rate tax according to 19% rate, - taxation under general rules (according to the 18%/32% scale) › possibility to choose simplified taxation forms when performing activities provided for in provisions (lump-sum on recorded revenues, tax card) › an obligation to register in the Central Registration and Information on Business (CEIDG)
General partnership (sp. j.)	<ul style="list-style-type: none"> › a partnership, › runs an enterprise under its own business name, › has a legal capacity, › has no legal personality, › each partner is liable for the partnership's obligations without limitation with their own assets jointly and severally with other partners and the partnership, › lack of special capital requirements, › partners' incomes are subject to personal income tax (PIT) - at a flat rate (19%) or under general principles (according to the 18%/32% scale), whereas in the case of shareholders in the form of a limited liability company (sp. z o.o.), joint-stock company (S.A.) or limited joint-stock partnerships (S.K.A.) - the incomes are subject to CIT (at a 19% flat rate) › an obligation to register in the National Court Register (KRS)

LEGAL FORM	CHARACTERIZATION
Professional partnership (sp. p.)	<ul style="list-style-type: none"> › a partnership, › formed by partners for the purpose of practicing a liberal profession in a partnership running an enterprise under its own business name, › has a legal capacity, › has no legal personality, › each partner is liable for the partnership's obligations without limitation with their own assets jointly and severally with other partners and the partnership, however, a partner is not liable either for the partnership's obligations arisen in relation to other partners practicing a liberal profession in the partnership, or for the partnership's obligations arisen as a result of actions or omissions of the persons employed by the partnership under an employment contract or another legal relation, which persons were subject to supervision of another partner while rendering services connected with the object of the partnership, › lack of special capital requirements, › partners' incomes are subject to personal income tax (PIT), › an obligation to register in the National Court Register (KRS)
Limited partnership (sp. k.)	<ul style="list-style-type: none"> › a partnership, › runs an enterprise under its own business name, › has a legal capacity, › has no legal personality, › at least one partner (general partner) is liable without limitation for the partnership' obligations towards creditors, whereas liability of at least one partner (limited partner) is limited, › lack of special capital requirements, › partners' incomes are subject to personal income tax (PIT) - at a flat rate (19%) or under general principles (according to the 18%/32% scale), whereas in the case of shareholders in the form of limited liability company (sp. z o.o.), joint-stock company (S.A.) or limited joint-stock partnerships (S.K.A.) - the incomes are subject to CIT (at a 19% flat rate), › an obligation to register in the National Court Register (KRS)
Limited joint-stock partnership (S.K.A.)	<ul style="list-style-type: none"> › a partnership, › runs an enterprise under its own business name, › has a legal capacity, › has no legal personality, › at least one partner (general partner) is liable without limitation for the partnership' obligations towards creditors, and at least one partner is a shareholder; the shareholder is only obliged to fulfill the performances as stipulated under the articles and is not liable for the partnership's obligations, › the share capital of the partnership shall amount to at least PLN 50,000, › subject to corporate income tax (19% CIT), › taxation of dividends (by 19% PIT or CIT), › an obligation to register in the National Court Register (KRS)
Limited liability company (sp. z o.o.)	<ul style="list-style-type: none"> › a company, › may be formed by one or more persons for every legitimate purpose, › has a legal capacity, › has a legal personality, › shareholders are obliged merely to fulfill the performances as specified in the memorandum of association and are not liable for the company's obligations, › the share capital of the company shall amount to at least PLN 5,000, › subject to corporate income tax (19% CIT), › taxation of dividends (by 19% PIT or CIT) › an obligation to register in the National Court Register (KRS)

LEGAL FORM	CHARACTERIZATION
Joint-stock company (S.A.)	<ul style="list-style-type: none"> › a company, › may be formed by one or more persons, › has a legal capacity, › has a legal personality, › shareholders are obliged merely to fulfill the performances as specified in the articles of incorporation and are not liable for the company's obligations, › the share capital of the company shall amount to at least PLN 100,000, › subject to corporate income tax (19% CIT), › taxation of dividends (by 19% PIT or CIT), › an obligation to register in the National Court Register (KRS) › the company's shares may be quoted at GPW or NewConnect

3

KEEPING OF BOOKS OF ACCOUNT AND DUTIES OF AN ENTREPRENEUR

A duty to keep books of account and audit separate financial statements as well as to draw up consolidated financial statements

FORM OF RUNNING BUSINESS ACTIVITY	OBLIGATION TO KEEP BOOKS OF ACCOUNT	OBLIGATION TO AUDIT FINANCIAL STATEMENTS
Sole proprietor	Where the net revenues from the sales of goods, products and financial operations for the previous financial year amounted to at least EUR 1,200,000; other businesses may keep tax books in the form of a book of revenues and expenditure (KPiR) or keep books of account on a voluntary basis	If, during a year preceding the financial year, at least 2 of the 3 following conditions were satisfied: <ul style="list-style-type: none"> › annual average employment in full-time employment equivalents amounted to at least 50 people, › balance sheet total assets as at the end of the financial year amounted to at least EUR 2,500,000, › net revenues from the sales of goods and products and financial operations for the financial year amounted to at least EUR 5,000,000.
General partnership of natural persons		
Professional partnership		
Limited partnership	YES	
Limited joint-stock partnership		
Limited liability company		
Joint-stock company	YES	YES, excluding companies that are in organization as of the balance sheet day

Applied basis for accounting principles

BASIS	ENTITIES
The International Financial Reporting Standards (IFRS) - obligatorily	Preparing consolidated financial statements of issuers of securities admitted to trading within the territory of the European Union and of banks
The International Financial Reporting Standards (IFRS) - voluntarily	Issuers of securities admitted to trading within the territory of the European Economic Area other than the ones listed above, as well as entities included in a capital group within which a parent entity draws up consolidated financial statements pursuant to IFRS
Accounting Act	Other entrepreneurs

Certain other entrepreneur's duties

Sole proprietors, civil law partnerships of natural persons, general partnerships of natural persons and professional partnerships, whose net revenues from the sales of goods, products and financial operations for the previous financial year did not amount to at least EUR 1,200,000, and which made a decision on keeping books in accordance with the Accounting Act, are obliged to notify a tax office thereof.

Entrepreneurs are obliged to make payments via a bank account where a party to the transaction resulting in the payment is another entrepreneur or where one-off value of the transaction, irrespective of the number of payments resulting therefrom, exceeds the equivalent of EUR 15,000.

Reporting to the Main Statistical Office (GUS)

Entrepreneurs may be obligated, under a notification received from the Main Statistical Office, to fill in a statistical form, most frequently in electronic form, on a gratuitous basis.

Reporting to the National Bank of Poland (NBP)

VALUE OF ASSETS AND LIABILITIES HELD AND RELATED TO OVERSEAS TRADING TURNOVER	REPORTING FREQUENCY	DEADLINE FOR FILLING IN THE FORM	LEVEL OF DETAIL FOR FORMS
Above PLN 3 m. up to PLN 10 m.	Quarterly	20 days following the end of a quarter	Simplified
Above PLN 10 m. up to PLN 300 m.	Quarterly	20 days following the end of a quarter	Full
Above PLN 300 m.	Monthly	20 days following completion of a month	Full

4

TAXATION OF BUSINESS ACTIVITY OF LIMITED LIABILITY COMPANIES, JOINT-STOCK COMPANIES AND LIMITED JOINT-STOCK PARTNERSHIPS BY CORPORATE INCOME TAX (CIT)

Scope of taxation	Legal persons, including in organization, and limited joint-stock partnerships
Deadline for making advance payments and submitting an annual statement	<ul style="list-style-type: none"> ▶ monthly advance payments until 20th day of each subsequent month ▶ for smaller taxpayers: a possibility of choosing quarterly advance payments payable until 20th day of the month following the quarter for which the advance payment is made ▶ annual statement until the end of the third month of the subsequent year
Tax rate	19%
Overseas trading turnover of companies and partnerships registered in Poland	Subject to tax (unlimited tax liability resulting from the Polish tax residence)
Trading turnover of companies and partnerships having their registered offices and management offices abroad	Subject to tax only in the part of the income earned in Poland (limited tax liability resulting from lack of the Polish tax residence)
Financial year of being subject to CIT	Corresponding by default to the calendar year, with a possibility of change having notified a tax office
Settlement of a tax loss	Within the next 5 years, the maximum being 50% of the loss a year
Tax-deductible costs	Tax-deductible costs shall be the costs incurred with a view to earning revenues or preserving or securing a source of revenues, with numerous exceptions listed in the tax provisions, such as the depreciation of cars in the part in excess of EUR 20 thousand or representation costs, in particular the ones incurred for catering services, purchase of food and beverages, including alcoholic beverages

Selected depreciation rates	<p>0% - land 1.5% - residential buildings 2.5% - non-residential buildings 2.5% - 20% - other immovable properties 20% - passenger cars and trucks 30% - computers</p>
Transfer Prices - value limits	<p>Obligation to draw up documentation of transfer prices for transactions with related entities if the following thresholds have been exceeded:</p> <ul style="list-style-type: none"> ▶ EUR 30 thousand for transactions concerning intangible assets ▶ EUR 100 thousand if a transaction is not in excess of 20% of the share capital ▶ EUR 50 thousand in remaining cases
Transfer prices - time limits for drawing up documentation	A taxpayer must present the transfer price documentation within 7 days from the date of submitting a demand by a tax authority
Transfer prices - sanctions	<p>For transfer prices fixed on a non-market basis a tax authority is entitled to determine the actual profit. In the case of failure to submit the documentation the underestimated income is subject to 50% sanction rate</p>
Dividends	<p>19% lump sum, however it may be reduced by double taxation avoidance agreements: http://www.finanse.mf.gov.pl/abc-podatkow/umowy-miedzynarodowe/wykaz-umow-o-unikaniu-podwojnego-opodatkowania</p>
Withholding tax	<p>For selected incomes earned on the territory of Poland: 20% - e.g. for interest, copyrights, trade marks, and know-how 10% - for transport services When in hold of a certificate of residence, one may reduce the tax to the amount under an international agreement</p>
Controlled foreign companies (CFC)	If a Polish company holds a shareholding in a foreign company registered in a country applying harmful tax competition, the incomes earned by such company may be taxable at the 19% rate at the level of the Polish company

5

TAXATION OF SOLE PROPRIETORS BY PERSONAL INCOME TAX (PIT)

A sole proprietor must choose the form of taxation from among the following forms listed below

General principles	<p>Progressive tax:</p> <ul style="list-style-type: none"> ▶ Tax calculation base up to PLN 85,528 - 18% less the amount diminishing the tax - PLN 556.02 ▶ Tax calculation base in excess of PLN 85,528 - PLN 14,839.02 + 32% of surplus over PLN 85,528
Flat-rate tax	19% on income
Lump sum from recorded revenues	Tax rate contingent upon the activity carried out
Tax card	Tax determined under a tax authority's decision

6

TAXATION OF WAGES AND SALARIES BY PERSONAL INCOME TAX (PIT)

Scope of taxation	Natural persons obtaining wages and salaries under employment contracts, mandate contracts, contracts for specific work and other civil law contracts
Tax scale	<p>Progressive tax:</p> <ul style="list-style-type: none"> › Tax calculation base up to PLN 85,528 - 18% less the amount diminishing the tax - PLN 556.02 › Tax calculation base in excess of PLN 85,528 - PLN 14,839.02 + 32% of surplus over PLN 85,528
Deadline for making advance payments and submitting annual tax returns and tax statements	<ul style="list-style-type: none"> › monthly advance payments until 20th day of the following month, › for smaller taxpayers: a possibility of choosing quarterly advance payments payable until 20th day of the month following the quarter for which the advance payment is made › until January 31 of the subsequent year an employer shall file an annual PIT-4R return with a tax office › until January 31 an employer shall provide an employee (a mandatory, the contractor of specific work) with PIT-11, the annual information about his/her incomes, and send it to a tax office, provided that he/she prepares PIT-11 for no more than 5 employees, › until the end of February, an employer shall provide an employee (a mandatory, the contractor of specific work) with PIT-11, the annual information about his/her incomes, and send it to a tax office, provided that he/she prepares PIT-11 for more than 5 employees, › an employee shall file an annual statement with a tax office until April 30
Tax-free threshold	3091 PLN
Tax base	<p>Revenue reduced:</p> <ul style="list-style-type: none"> › social security (ZUS) contributions financed by an employee (the mandatory), › by tax-deductible costs, including: <ul style="list-style-type: none"> ◆ lump-sum costs: 111.25/139.06 in the case of employees, ◆ percentage-based costs: 20% of a mandatory's revenue decreased by social security (ZUS) contributions financed by the mandatory, ◆ percentage-based costs: 20% of revenue of the contractor of a work, ◆ percentage-based costs: 50% of revenue in the case of transfer of copyright.

7

PREMIUMS FOR SOCIAL AND HEALTH INSURANCE (ZUS)

Premiums concerning employees and mandataries

Compulsory premiums for employees' social insurance	<ul style="list-style-type: none"> › retirement insurance: 19.52% (9.76% is financed by an employer, and another 9.76% - by an employee), › pension insurance: 8% (6.5% is financed by an employer, and 1.5% - by an employee), › sickness insurance: 2.45% (financed entirely by an employee), › accident insurance: from 0.4% to 3.6% (financed entirely by an employer); in the case of employers registering at least 10 persons on an average annual basis for accident insurance, the premium rate shall be determined by Social Insurance Institution (ZUS), provided that the Company filed ZUS IWA forms for 3 consecutive years, and where it was not obliged to file said forms, it shall fix the premium on its own, on the basis of PKD; in the case of employers employing up to 9 employees this rate shall amount to 1.8%, › the ZUS contributions financed by an employee shall be deductible from the tax base of his/her wage or salary
Compulsory contributions for social insurance of mandataries	<ul style="list-style-type: none"> › retirement insurance: 19.52% (9.76% is financed by a mandator, and 9.76% - by a mandatory), › pension insurance: 8% (6.5% is financed by a mandator, and 1.5% - by a mandatory), › accident insurance: from 0.4% to 3.6% (financed entirely by a mandator), › ZUS contributions financed by a mandatory shall be deductible from the tax base of his/her salary
Compulsory contributions for sickness insurance of employees	9% (financed entirely by an employee, however part of the premium amounting to 7.75% of the assessment base shall be tax-deductible)

<p>Exceptions from the obligation to pay social insurance contributions for mandataries</p>	<ul style="list-style-type: none"> › pupils and students of the 1st- and the 2nd-degree studies: until whichever of the events comes first: <ul style="list-style-type: none"> ◆ attainment of 26 years of age, ◆ graduation from a high school, if a person does not continue his/her education at studies, ◆ obtaining a BA/engineer/MA degree. › mandataries earning their revenues under employment contracts and other contracts of mandate, on the basis of which compulsory social insurance contributions are paid. A condition of not being subject to compulsory social insurance shall be earning revenues on these grounds in an amount equal to at least minimum salary (PLN 1,850 gross in 2016), › mandataries simultaneously carrying out business activity and paying on these grounds compulsory social insurance contributions and not enjoying preferential contributions.
<p>Voluntary contributions for social insurance of mandataries</p>	<ul style="list-style-type: none"> › sickness insurance: 2.45% (financed entirely by a mandatary). › sickness insurance shall be covered upon a mandatary's request, › sickness insurance is possible exclusively in the case where contributions for retirement, pension and accident insurance are obligatory
<p>Compulsory contribution for health insurance of mandataries</p>	<p>9% (financed entirely by a mandatary, however, the part of the premium in an amount of 7.75% of the assessment base shall be tax-deductible)</p>
<p>Exceptions from the obligation to pay contributions by mandataries</p>	<ul style="list-style-type: none"> › pupils and students of BA studies, engineering and MA studies: until whichever of the events comes first: <ul style="list-style-type: none"> ◆ attainment of 26 years of age, ◆ graduation from a high school, if a person does not continue his/her education at studies ◆ obtaining a BA/engineer/MA degree.
<p>Limitation of assessment base for the contributions for retirement and pension insurance (annual limitation)</p>	<p>118 770 PLN</p>
<p>Other premium charges</p>	<p>The Labor Fund - 2.45% Guaranteed Employee Benefit Fund - 0.1%</p>
<p>Premium payment deadline:</p>	<p>Until 15th day of a month for the preceding month</p>

Premiums for persons carrying out business activity

<p>Minimum amounts of compulsory contributions for social and health insurance for sole proprietors (monthly)</p>	<ul style="list-style-type: none"> › retirement insurance: PLN 474.92, › pension insurance: PLN 194.64, › sickness insurance: PLN 59.61 (voluntary contribution) › accident insurance: 1,8% - PLN 43,79 › health insurance: PLN 288.95,
<p>Deadlines for settlement and payment of contributions</p>	<ul style="list-style-type: none"> › until the 5th day of the following month - budget entities and self-government budget establishments, › until the 10th day of the following month - natural persons paying premiums exclusively for themselves, › until the 15th day of the following month - other payers
<p>Preferential rates of premiums payment</p>	<p>Within the first 24 calendar months from the day of commencing the performance of business activity on the condition that:</p> <ul style="list-style-type: none"> › within 60 calendar months prior to the day of commencing the performance of business activity no other non-agricultural business activity was commenced and › the person performing the activity does not perform any business activity for the previous employer, for which prior to the day of commencing business activity in the current or previous calendar year he carried out, as part of an employment relationship or a cooperative employment relationship, the activities forming the scope of currently performed business activity.

8

TAX FORMS OF EMPLOYING PERSONNEL

Contract of Employment	<ul style="list-style-type: none"> › defined in the Labor Code, › by establishing an employment relationship an employee undertakes to perform work of a specific nature for an employer, under his/her supervision and at the place and time designated by the employer, whereas the employer assumes an obligation to employ the employee against a wage or salary; the replacement of an employment contract by a civil law contract (such as by a mandate contract, or a contract for specific work) is not permissible, while preserving the conditions of work performance as specified above, › a contract concluded for: <ul style="list-style-type: none"> ◆ an indefinite period, ◆ a definite period, including for a trial period not exceeding 3 months, ◆ a definite period, covering the period of substitution for another employee during his/her justified absence from work, › possibility of termination: <ul style="list-style-type: none"> ◆ by agreement of the parties, ◆ by a declaration of one of the parties while preserving a termination notice period, ◆ by a declaration of one of the parties without preserving a termination notice period, ◆ upon the lapse of the period for which it was concluded, ◆ expiry - in case of death of an employee or employer › the length of leave is dependent on combined job tenure and is 20 or 26 days a year
Mandate contract	<ul style="list-style-type: none"> › defined in the Civil Code, › a due diligence contract, the subject of which is an obligation to perform a specific act for the mandator, › possibilities of terminating thereof by notice: <ul style="list-style-type: none"> ◆ a mandator may terminate the mandate by notice at any time, however, he/she shall reimburse to the mandatary all the expenditure incurred by the latter with a view to due performance of the mandate, as well as pay to him/her part of remuneration corresponding to his/her activities performed heretofore, and if the contract has been terminated by notice having no significant reason therefor, the mandator shall also redress the damage, ◆ the mandatary may terminate the mandate by notice at any time, however, where the mandate is subject to consideration, and the termination by notice has been effected having no significant reason therefor, the mandatary shall be liable for the damage, › lack of subordination and being at the principal's disposal characteristic of an employment contract, whereas the mandatary enjoys exclusively such rights as are encompassed by the contents of the concluded contract, › the mandatary does not enjoy any employee rights, such as, e.g. right to a holiday leave (unless such right was stipulated in a contract)
Contract for specific work	<ul style="list-style-type: none"> › defined in the Civil Code, › a contractor shall undertake to perform the designated work, whereas the principal - to pay the remuneration, › lack of subordination and being at the principal's disposal characteristic of an employment contract, › the contractor does not enjoy any employee rights, such as, e.g. right to a holiday leave

9

GOODS AND SERVICES TAX (VAT)

Goods and services tax rates and payment of the tax

TAX RATE	EXAMPLES
23%	Basic rate
8%	Medical equipment, Books and newspapers, Transport and hotel services, Cultural and entertainment services
5%	Mainly food
0%	Intra-Community supply of goods, export of goods, International transport of goods

If the sales value (including the tax amount) did not exceed EUR 1,000,000 in the previous tax year, an entrepreneur may file goods and services tax returns on a quarterly instead of a monthly basis.

Deadline for goods and services tax returns submission and for payment of the tax

TAX RETURN	DEADLINE
VAT-7 - A goods and services tax return for a monthly period	Until the 25th day of the month following the month for which the return is filed
VAT-7K - A goods and services tax return for a quarterly period	Until the 25th day of the month following the month for which the return is filed
VAT-UE - Summary information on the Intra-Community transactions effected	Until the 15th day of a given month (paper version) or until 25th day of a given month (electronic version) following a month (or a quarter, in respective cases) for which the return is filed

Deadlines for return of a surplus of input tax over output goods and services tax

DEADLINES FOR RETURN	ADDITIONAL CONDITIONS
Basic - 60 days	Filing of an application by an entrepreneur
Extended - 180 days	Where no sales were made within the period
Shortened - 25 days	Filing of an application by an entrepreneur if the invoices shown in the return were paid

10

CERTAIN OTHER TAXES LEVIED UPON ENTREPRENEURS

Majority of concluded contracts not subject to goods and services tax shall be subject to the tax on civil law transactions within 14 days from the arising of tax liability.

Rates for tax on civil law transactions

RATE	EXAMPLES OF CONTRACTS SUBJECT TO THIS TAX
2%	Contract for the sale, exchange or donation of immovable properties, movables, or right of perpetual usufruct
1%	Contract for the sale, exchange or donation of other property rights
0,5%	Memorandum of association of a company or partnership deed

Rates for tax on immovable properties (from January 1, 2016)

MAXIMUM RATE	TYPE OF IMMOVABLE PROPERTY
PLN 0.89 per 1 sqm of area	Land related to running of business activity
PLN 22.86 per 1 sqm of usable space	Buildings or parts thereof related to running of business activity, and on residential buildings or their parts occupied for running of business activity
2% of value	Civil structures

Deadlines for the tax on immovable properties

ENTREPRENEUR	DEADLINES FOR PAYMENT	DEADLINES FOR SUBMISSION OF RETURNS
Sole proprietor	Until March 15, May 15, September 15, and November 15 of a tax year	14 days from the occurrence of circumstances forming the grounds for arising or expiration of a tax liability
Legal persons and organizational units having no legal personality	Until 15th day of each month, and for January - until January 31	Until January 31 for a given tax year

11 USEFUL LINKS

Central Register and Information on Economic Activity (*Centralna Ewidencja i Informacja o Działalności Gospodarczej*)

> <https://www.ceidg.gov.pl>

National Court Register (*Krajowy Rejestr Sądowy*)

> <https://ems.ms.gov.pl/krs/wyszukiwaniepodmiotu>

National Labor Inspectorate (*Państwowa Inspekcja Pracy*)

> www.pip.gov.pl

Social Insurance Institution (*Zakład Ubezpieczeń Społecznych*)

> www.zus.pl

National Health Fund (*Narodowy Fundusz Zdrowia*)

> www.nfz.gov.pl

Central Statistical Office (*Główny Urząd Statystyczny*)

> www.stat.gov.pl/

National Bank of Poland (*Narodowy Bank Polski*)

> www.nbp.pl/

Ministry of Finance (*Ministerstwo Finansów*)

> www.mf.gov.pl

Web-based Legal Instruments System (*Internetowy System Aktów Prawnych*)

> <http://isap.sejm.gov.pl/>

Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie*)

> <http://www.gpw.pl/>

New Connect Alternative Trading System (*Alternatywny Rynek Papierów Wartościowych NewConnect*)

> <http://www.newconnect.pl/>

Catalyst Bond Market (*Rynek Obrotu Dłużnych Instrumentów Finansowych Catalyst*)

> <http://www.gpwcatalyst.pl/>

List of treaties on avoidance of double taxation

> <http://www.finance.mf.gov.pl/abc-podatkow/umowy-miedzynarodowe/wykaz-umow-o-unikaniu-podwojnego-opodatkowania>



Legal note

This brochure was drawn up in December, 2015, by Mac Auditor Sp. z o.o., according to the laws in force for December, 2015, taking account of some amendments entering into force until January, 2016. From the day of preparation thereof there may have been significant changes made concerning the above information. The presented information is of a general and simplified nature. The brochure is only for information purposes, and in particular it shall not form any grounds for making investment decisions. Mac Auditor Sp. z o.o. shall not be liable for its use for any purpose.

Information on Mac Auditor

Mac Auditor Sp. z o.o. has been operating on the market since 1994 and specializes in outsourcing book-keeping, as well as HR and payroll services. Mac Auditor is an entity entitled to audit financial statements entered into a list kept by the National Chamber of Statutory Auditors under the number of 244 and into the register maintained by PCAOB, a US supervision organization, under the number of 1920.

If you want to learn more about our services. Please contact us:

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