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# **Uniform System of Accounts implementation**

**Croatian Energy Regulatory Agency**

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- ➔ International Accounting Standards
  - The new Accountancy Act (“Official Gazette”, No. 109/07) stipulates financial reporting frame which is the same as frame in other European Union countries
  - In most countries business entities with shares on the financial market apply complete International Standards of Financial Reporting, just like financial institutions
  - All other business entities, practically all other small and medium size enterprises apply the National Accounting Standards

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- ➡ Regulatory Accounting standards have not been implemented yet in the Republic of Croatia yet
- ➡ Preliminary Plans for implementation of USOA
- ➡ They will not differ from the International Accounting Standards

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- Reporting Forms have not been developed yet
- The Agency is planning to develop Reporting Forms and require their use
- These days is going to be a meeting of the Agency staff and the HEP DSO
- The following issues are going to be discussed:
  - Determination data analytics
  - Determination time schedule for data takeover
  - Explanation the way of IT communication

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- ➡ All data obtained from energy undertakings and classified by them as secrets shall be regarded secrets by the Agency too, in line with the Act on Protection of Data Secrecy
- ➡ The Rulebook on Protection of Data Secrecy is now being prepared by the Agency



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**Thank you for your attention!**

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