Regulatory

Serbia — Regulatory Summary

Serbia (RS) Regulatory Requirements

Overview

- **Country Code:** RS
- **Currency:** RSD (Serbian Dinar)
- **EU Status:** Candidate
- **Open Banking:** PSD2-aligned (deadline Jan 2026)
- **Payment System:** IPS Serbia (instant 1-sec) + SEPA member (May 2025, full ORD May 2026)

VAT (PDV - Porez na dodatu vrednost)

Rate Type	Rate	Description
Standard	20%	General goods and services (opšta stopa)
Reduced	10%	Food, medicines, utilities (snižena stopa)
Zero	0%	Exports, international transport

Registration Threshold: 8M RSD annual turnover **Return Frequency:** Monthly (>50M RSD) or Quarterly (<50M RSD) **Filing Deadline:** 15th of following month **Portal:** ePorezi

Corporate Income Tax (CIT - Porez na dobit)

- **Rate:** 15% flat
- **Filing Deadline:** June 30 (for previous fiscal year)

- **Payment:** Quarterly advance payments

Withholding Tax (WHT)

Type	Rate
Dividends	20%
Interest	20%
Royalties	20%

Small Business Regime (Pausal)

- **Threshold:** <6M RSD annual turnover
- **Taxation:** Simplified lump-sum based on activity type
- **Benefits:** Reduced compliance burden, no VAT registration required

E-Invoice (SEF - Sistem e-Faktura)

Platform: https://efaktura.gov.rs **Status:** Operational **Mandatory Since:**

- B2G (government suppliers): May 2022
- B2B (business-to-business): January 2023

Format: UBL 2.1 XML **API:** Available for integration ([API docs])

Penalties: 50,000 - 2,000,000 RSD for non-compliance

Coming: eOtpremnica (e-waybill) expected 2026/2027

Fiscal Devices (B2C)

Required for: Cash sales (retail, restaurants, etc.) **Systems:**

- LPFR (Local Printer with Fiscal Register)
- ESIR (Electronic System for Invoice Registration)

Chart of Accounts (Kontni okvir)

Regulation: Pravilnik o kontnom okviru (2021) **Structure:** 10-class system (0-9)

- Class 0: Fixed assets & long-term placements
- Class 1: Inventory / Short-term credits
- Class 2: Short-term receivables, cash
- Class 3: Capital
- Class 4: Long-term provisions & liabilities
- Class 5: Expenses
- Class 6: Revenue
- Class 7: Financial income
- Class 8: Financial expenses
- Class 9: Operational accounting

Accounts: 3-digit base accounts (standardized), 4-5 digit analytical accounts (company-specific)

Financial Statement Filing

Institution: APR (Agencija za privredne registre) **URL:** https://www.apr.gov.rs **Deadline:** June 30 **Required Statements:**

- Balance Sheet (Bilans stanja)
- Income Statement (Bilans uspjeha)
- Cash Flow Statement (large entities only)
- Statement of Changes in Equity (large entities only)

Document Retention: 10 years

Bank Integration

Format: ISO 20022 (CAMT.053 for statements, pain.001 for payments) **Instant Payments:** IPS Serbia (1-second settlement) **SEPA:** Full member since May 2025

Accounting Standards

Mandatory: IFRS (International Financial Reporting Standards) for large entities and PIEs (Public Interest Entities) **Optional:** IFRS for SMEs for smaller entities **Fallback:** Serbian accounting regulations for micro entities

Key Dates

Event	Deadline
VAT return	15th of following month
CIT advance payment	Quarterly
CIT annual return	June 30
Financial statements filing	June 30

Implementation Notes

- **Package:** `@bilko/country-rs`
- **SEF integration:** Priority for B2B launch
- **Pausal regime:** Important for small business market
- **Serbian language:** Latin and Cyrillic script support needed

Bosnia — Regulatory Summary

Bosnia & Herzegovina (BA) Regulatory Requirements

Overview

- **Country Code:** BA
- **Currency:** BAM (Convertible Mark), symbol "KM"
- **EU Status:** Non-member (potential candidate)
- **Open Banking:** Not adopted
- **Payment System:** Gyro Clearing + RTGS (Real-Time Gross Settlement)

COMPLEXITY: BiH has two entities:

- **FBiH** (Federation of Bosnia and Herzegovina)
- **RS** (Republika Srpska)

VAT is unified at state level. Direct taxes (CIT, WHT) are separate per entity.

VAT (PDV - Porez na dodanu vrijednost)

Rate Type	Rate	Description
Standard	17%	General goods and services (opća stopa)
Zero	0%	Exports

No reduced rates

Registration Threshold: 100,000 BAM annual turnover **Return Frequency:** Monthly **Filing Deadline:** TBD (check UIO portal) **Portal:** UIO (Indirect Taxation Authority)

Corporate Income Tax (CIT - Porez na dobit)

- **Rate:** 10% (both FBiH and RS)
- **Filing Deadline:** March 31
- **Administration:** Separate per entity
  - FBiH: Tax Administration of FBiH
  - RS: Tax Administration of RS

Withholding Tax (WHT)

Type	FBiH	RS
Dividends	5%	10%
Interest	10%	10%
Royalties	10%	10%

IMPORTANT: Dividend WHT differs by entity!

Small Business Regime

- **No specific pausal regime** like Serbia or Croatia
- Standard taxation applies regardless of size

E-Invoice (CPF - Central Platform for Fiscalisation)

Status: PENDING (expected ~2027) **Law Adopted:** January 2026 (FBiH only) **Technical Specs:** NOT YET PUBLISHED

Planned Coverage:

- B2B/B2G: CPF platform
- B2C: ESET fiscal devices

RS Entity: Separate regulations, no mandate yet

Implementation Note: Monitor for technical specifications publication. Do NOT implement until specs available.

Fiscal Devices (B2C)

Required for: Cash sales **System:** ESET (Electronic System of Tax Registers)

Chart of Accounts (Kontni okvir)

Regulation: FBiH Pravilnik (2022) **Structure:** 10-class system (0-9)

- Class 0: Fixed assets & long-term placements
- Class 1: Inventory
- Class 2: Short-term receivables, cash
- Class 3: Capital
- Class 4: Long-term liabilities
- Class 5: Operating expenses
- Class 6: Revenue
- Class 7: Financial income
- Class 8: Financial expenses
- Class 9: Off-balance sheet accounts

Note: RS may have slight variations - need verification

Accounts: 3-digit base accounts, 4-5 digit analytical accounts

Financial Statement Filing

Institution:

- FBiH: Agency of Financial Information
- RS: Tax Administration of RS

Deadline: March 31 **Required Statements:**

- Balance Sheet (Bilans stanja)
- Income Statement (Bilans uspjeha)
- Cash Flow Statement (large entities)
- Statement of Changes in Equity (large entities)

Document Retention:

- FBiH: 10 years
- RS: 11 years

Bank Integration

Format: ISO 20022 (aligned, not full SEPA) **Payment System:** Gyro Clearing + RTGS **Instant Payments:** Not available

Accounting Standards

Adopted: IFRS (International Financial Reporting Standards) by both entities **Optional:** IFRS for SMEs

Key Dates

Event	Deadline
VAT return	Monthly (check UIO)
CIT annual return	March 31
Financial statements filing	March 31

Implementation Notes

- **Package:** `@bilko/country-ba`
- **CPF integration:** DO NOT implement until technical specs published (~2027)
- **Entity handling:** Must support FBiH vs RS distinction for CIT and WHT
- **Language:** Bosnian (Latin script), Serbian (Cyrillic) also used in RS
- **VAT unified:** Single UIO portal for all entities
- **Direct taxes separate:** FBiH and RS have different portals and deadlines

Unknowns & Risks

1. **CPF technical specs** - Not published, expected ~2027
2. **RS e-invoice mandate** - No timeline yet
3. **Specific account numbers** - Need actual Pravilnik documents
4. **RS chart of accounts** - May differ from FBiH, needs verification

Recommendation: Launch BiH THIRD (after Serbia and Croatia) to allow time for regulatory clarity.

Croatia — Regulatory Summary

Croatia (HR) Regulatory Requirements

Overview

- **Country Code:** HR
- **Currency:** EUR (adopted January 2024, previously HRK)
- **EU Status:** Member since 2013
- **Open Banking:** PSD2 full compliance (Berlin Group NextGenPSD2)
- **Payment System:** SEPA (full member)

VAT (PDV - Porez na dodanu vrijednost)

Rate Type	Rate	Description
Standard	25%	General goods and services (opća stopa)
Intermediate	13%	Certain foods, water supply, accommodation (srednja stopa)
Reduced	5%	Books, newspapers, baby food (snižena stopa)
Zero	0%	Exports, intra-EU supply

Registration Threshold: 60,000 EUR annual turnover **Return Frequency:** Monthly **Filing Deadline:** Last day of following month **Portal:** ePorezna

Corporate Income Tax (CIT - Porez na dobit)

- **Standard Rate:** 18%
- **Reduced Rate:** 10% (if annual revenue <1M EUR)
- **Filing Deadline:** April 30 (for previous fiscal year)
- **Payment:** Annual (no advance payments for small entities)

Withholding Tax (WHT)

Type	Rate
Dividends	10%
Interest	12%
Royalties	15%

Small Business Regime (Pausalni obrt)

- **Threshold:** <60,000 EUR annual turnover
- **Taxation:** Simplified lump-sum based on activity
- **Benefits:** Reduced compliance, simplified VAT rules

E-Invoice (HR-FISK 2.0 / eRacun)

Platform: https://hr-fisk.fina.hr **Status:** Operational (launched January 2026) **Mandatory Since:** January 1, 2026 (B2B/B2G/B2C)

Format: UBL 2.1 XML with HR-CIUS (Croatian Implementation User Specification) **Protocol:** AS4 **Network:** Peppol-compatible **Certificate:** FINA certificate required

API: Available (HR-FISK docs)

Penalties: Up to 500,000 EUR for non-compliance (SEVERE)

Archive Requirement: 11 years

Fiscal Devices (B2C)

Required for: Cash sales (retail, restaurants, etc.) **System:** Fiskalizacija 1.0 (legacy) + Fiskalizacija 2.0 (launched 2026 alongside HR-FISK)

Chart of Accounts (Kontni plan)

Standard: RRiF (most widely used) **Structure:** 10-class system (0-9)

- Class 0: Fixed assets & long-term placements
- Class 1: Inventory
- Class 2: Short-term receivables, cash
- Class 3: Capital
- Class 4: Long-term liabilities
- Class 5: Operating expenses
- Class 6: Revenue
- Class 7: Financial income
- Class 8: Financial expenses
- Class 9: Off-balance sheet accounts

Accounts: 3-digit base accounts, 4-5 digit analytical accounts

Financial Statement Filing

Institution: FINA (Financijska agencija) **URL:** https://www.fina.hr **Format:** RGFI (Registar godišnjih financijskih izvještaja) **Deadline:** April 30 **Required Statements:**

- Balance Sheet (Bilanca)
- Income Statement (Račun dobiti i gubitka)
- Cash Flow Statement (large entities)
- Statement of Changes in Equity (large entities)
- Notes to Financial Statements

Document Retention: 11 years

Bank Integration

Format: ISO 20022 (CAMT.053, pain.001) **Instant Payments:** SEPA Instant (full support) **SEPA:** Full member

Accounting Standards

Mandatory for PIEs: IFRS (International Financial Reporting Standards) **For SMEs:** Croatian Financial Reporting Standards (CFRS) based on IFRS for SMEs **Micro entities:** Simplified CFRS

Key Dates

Event	Deadline
VAT return	Last day of following month
CIT annual return	April 30
Financial statements filing	April 30

Implementation Notes

- **Package:** `@bilko/country-hr`
- **HR-FISK integration:** Critical for Jan 2026 launch
- **Peppol network:** Enables cross-border e-invoicing (EU advantage)
- **FINA certificate:** Required for HR-FISK — integration needed
- **Croatian language:** Latin script only
- **Euro formatting:** Use Croatian locale (1.234,56 EUR)

Multi-Region Overview

Multi-Region Accounting Standards Overview

Source: Research report `/Users/makinja/system/reports/research-bilko-multi-region-2026-02-20.md`

Key Architectural Insight: Shared Core + Country Plugins

What's SHARED (build once)

Component	Standard	Notes
Chart of Accounts structure	10 classes (0-9), decimal	Same across all 3 countries
Accounting standards	IFRS / IFRS for SMEs	Adopted by all 3
Bookkeeping	Double-entry	Mandatory everywhere
Payment formats	ISO 20022 (pain.001, camt.053)	All 3 converging
E-invoice format	UBL 2.1 XML (EN 16931)	Standard across all 3
Data protection	GDPR-aligned	All 3 converging
Digital signatures	eIDAS-aligned (QES/AES/SES)	All 3 support
Software certification	None required	No barriers to entry
Data residency	No in-country mandate	Cloud hosting OK
User licensing	No professional license needed	Anyone can use

What's PER-COUNTRY (plugin architecture)

Component	Serbia	Croatia	BiH
Currency	RSD	EUR	BAM

Component	Serbia	Croatia	BiH
VAT standard rate	20%	25%	17%
VAT reduced rates	10%	13%, 5%	None
VAT registration threshold	8M RSD	60K EUR	100K BAM
VAT return frequency	Monthly/Quarterly	Monthly	Monthly
VAT filing deadline	15th of next month	Last day of next month	TBD
Corporate income tax	15%	18% (10% if <1M EUR)	10%
CIT filing deadline	June 30	April 30	March 31
WHT dividends	20%	10%	FBiH 5%, RS 10%
E-invoice platform	SEF (efaktura.gov.rs)	eRacun/HR-FISK (FINA)	CPF (pending)
E-invoice status	Mandatory since 2023	Mandatory Jan 2026	Likely 2027
Fiscal devices (B2C)	LPFR + ESIR	Fiskalizacija 1.0 + 2.0	ESET
Chart of Accounts template	Pravilnik (2021)	RRiF standard	FBiH Pravilnik (2022)
Filing institution	APR	FINA	Agency of Financial Info
Document retention	10 years	11 years	10-11 years
Payment system	IPS + SEPA (2026)	SEPA (full)	Gyro Clearing + RTGS
Open Banking	PSD2 aligned (Jan 2026)	PSD2 (full)	Not adopted
Tax portal	ePorezi	ePorezna	UIO (VAT), entity portals (CIT)
Small biz regime	Pausal (<6M RSD)	Pausalni obrt (<60K EUR)	No specific regime

Launch Order

1. **Serbia FIRST** - SEF operational, largest opportunity, e-invoicing driving adoption NOW
2. **Croatia SECOND** - HR-FISK launching Jan 2026, EU compliance adds credibility
3. **BiH THIRD** - Wait for CPF specs (2027), build locale/tax early

Competitive Strategy

- **Compete on UX** - Pantheon = ERP (complex), Bilko = accounting (simple). Fiken model.
- **Compete on price** - Pantheon charges "secretary salary" equivalent. Undercut.
- **Compete on cloud-native** - Minimax closest but older architecture
- **Local language + compliance = moat** - QuickBooks/Xero can't compete here

Country-Specific Details

See:

- Serbia (RS)
- Croatia (HR)
- Bosnia & Herzegovina (BA)

Chart of Accounts (All Countries)

Unified Chart of Accounts Reference

Last Updated: 2026-02-20 **Purpose:** Cross-country comparison and implementation guide for Bilko's Chart of Accounts

Overview

All three target markets (Serbia, Bosnia & Herzegovina, Croatia) use a **class-based Chart of Accounts structure** inherited from the former Yugoslav accounting system. Despite political separation, the accounting frameworks remain structurally similar with 10 main classes (0-9).

```
graph TD
    subgraph BALKAN["Balkan Chart of Accounts — Universal Classes 0-9"]
        direction LR
        CL0["Class 0<br/>Stalna imovina<br/>Long-term Assets<br/>DEBIT normal"]
        CL1["Class 1<br/>Obrtna imovina<br/>Current Assets<br/>DEBIT normal"]
        CL2["Class 2<br/>Kratkoročne obaveze<br/>Short-term Liabilities<br/>CREDIT normal"]
        CL3["Class 3<br/>Kapital<br/>Equity<br/>CREDIT normal"]
        CL4["Class 4<br/>Dugoročne obaveze<br/>Long-term Liabilities<br/>CREDIT normal"]
        CL5["Class 5<br/>Rashodi<br/>Expenses<br/>DEBIT normal"]
        CL6["Class 6<br/>Prihodi<br/>Revenue<br/>CREDIT normal"]
        CL7["Class 7<br/>RS/BA: Troškovi (Costs)<br/>HR: Dobici i Gubici
(Gains/Losses)<br/>MIXED"]
        CL8["Class 8<br/>Vanbilansna evidencija<br/>Off-Balance Sheet<br/>DEBIT memorandum"]
        CL9["Class 9<br/>Interna računovodstva<br/>Internal Accounting<br/>MIXED — enterprise
only"]
    end

    BS["Balance Sheet"] --> CL0
    BS --> CL1
    BS --> CL2
```

```
    BS --> CL3
    BS --> CL4
    PL["P&L Statement"] --> CL5
    PL --> CL6
    PL --> CL7

    style CL0 fill:#198754,color:#fff
    style CL1 fill:#198754,color:#fff
    style CL2 fill:#dc3545,color:#fff
    style CL3 fill:#6f42c1,color:#fff
    style CL4 fill:#dc3545,color:#fff
    style CL5 fill:#fd7e14,color:#fff
    style CL6 fill:#0d6efd,color:#fff
    style CL7 fill:#6c757d,color:#fff
    style CL8 fill:#adb5bd,color:#fff
    style CL9 fill:#adb5bd,color:#fff
    style BS fill:#0d6efd,color:#fff
    style PL fill:#198754,color:#fff
```

Universal Structure (Classes 0-9)

Class 0: Long-term Assets (Stalna imovina / Dugotrajna imovina)

Normal Balance: Debit **Examples:**

- 01: Intangible assets (goodwill, patents, software licenses)
- 02: Tangible assets (land, buildings, equipment)
- 03: Long-term financial investments
- 04: Long-term receivables

Bilko AccountType: `asset` (debit normal balance)

Class 1: Current Assets (Obrtna imovina / Kratkotrajna imovina)

Normal Balance: Debit **Examples:**

- 10: Material and goods (inventory)
- 11: Work in progress
- 12: Finished goods
- 13: Short-term receivables (accounts receivable)
- 14: Short-term financial assets
- 15: Cash and cash equivalents (bank accounts, cash on hand)

Bilko AccountType: `asset` (debit normal balance)

Class 2: Short-term Liabilities (Kratkoro?ne obaveze)

Normal Balance: Credit **Examples:**

- 20: Short-term financial liabilities (bank loans < 1 year)
- 21: Accounts payable (suppliers)
- 22: Other short-term liabilities
- 23: Wages and salaries payable
- 24: Taxes payable (VAT, income tax, social contributions)

Bilko AccountType: `liability` (credit normal balance)

Class 3: Capital and Equity (Kapital / Glavni kapital)

Normal Balance: Credit **Examples:**

- 30: Share capital / Ownership capital
- 31: Reserves (legal, statutory)
- 32: Revaluation reserves
- 33: Retained earnings (accumulated profit/loss)
- 34: Current year profit/loss

Bilko AccountType: `equity` (credit normal balance)

Class 4: Long-term Liabilities (Dugoro?ne obaveze)

Normal Balance: Credit **Examples:**

- 40: Long-term loans (bank loans > 1 year)
- 41: Long-term financial liabilities
- 42: Provisions (for pensions, guarantees)
- 43: Deferred tax liabilities

Bilko AccountType: `liability` (credit normal balance)

Class 5: Expenses (Rashodi / Troškovi poslovanja)

Normal Balance: Debit **Examples:**

- 50: Material costs (raw materials consumed)
- 51: Salaries and wages
- 52: Social security contributions (employer's share)
- 53: Depreciation and amortization
- 54: Other operating expenses (rent, utilities, insurance)
- 55: Financial expenses (interest paid)

Bilko AccountType: `expense` (debit normal balance)

Class 6: Revenue (Prihodi)

Normal Balance: Credit **Examples:**

- 60: Revenue from sales of goods
- 61: Revenue from sales of services
- 62: Revenue from use of own products
- 63: Subsidies and grants
- 64: Other operating revenue
- 65: Financial revenue (interest received, dividends)

Bilko AccountType: `revenue` (credit normal balance)

Class 7: Cost / Gains and Losses (Troškovi / Dobici i gubici)

Normal Balance: Mixed (varies by country)

NOTE: This class has **different usage** across the three countries:

Serbia & BiH: **Costs** (Troškovi)

- 70: Cost of goods sold
- 71: Cost of services sold
- 72: Production costs
- Used for **cost accounting** separate from financial accounting expenses

Croatia: **Gains and Losses** (Dobici i gubici)

- 70: Extraordinary gains
- 71: Extraordinary losses
- 72: Prior period adjustments
- Used for **non-operating** items

Bilko Implementation:

- **Serbia/BiH:** AccountType = `expense` (cost accounts)
- **Croatia:** Mixed — AccountType depends on sub-account (gain = `revenue`, loss = `expense`)

Class 8: Off-Balance Sheet Items (Vanbilansna evidencija)

Normal Balance: Debit (memorandum accounts) **Examples:**

- 80: Guarantees issued
- 81: Guarantees received
- 82: Leased assets (operating lease)
- 83: Contingent assets and liabilities

Bilko AccountType: `asset` (debit memorandum) **Note:** These accounts do NOT affect the balance sheet totals — they are for tracking only.

Class 9: Internal Accounting (Interna ra? unovodstva)

Normal Balance: Mixed (company-specific) **Examples:**

- 90: Cost centers
- 91: Projects
- 92: Departments

- 93: Internal settlements between divisions

Bilko AccountType: Mixed — depends on company's internal structure **Usage:** Primarily for large multi-division companies. **NOT needed for SMB MVP.**

Account Numbering Hierarchy

```
graph TD
    CL["1 – Current Assets (Class)"]
    GRP["12 – Short-term Receivables (Group)"]
    ACC1["120 – Trade Receivables Domestic (Account)"]
    ACC2["121 – Trade Receivables Foreign (Account)"]
    SA1["1200 – Trade Rec. – EU (Sub-account)"]
    SA2["1201 – Trade Rec. – Non-EU (Sub-account)"]
    SA3["1210 – Foreign Rec. – EU (Sub-account)"]
    SA4["1211 – Foreign Rec. – Non-EU (Sub-account)"]

    CL --> GRP
    GRP --> ACC1
    GRP --> ACC2
    ACC1 --> SA1
    ACC1 --> SA2
    ACC2 --> SA3
    ACC2 --> SA4

    MVP["MVP Scope<br/>2-3 digit codes<br/>covers 95% of SMBs"]
    PH2["Phase 2<br/>4+ digit analytical accounts<br/>enterprise clients"]

    ACC1 -.->|"MVP"| MVP
    SA1 -.->|"Phase 2"| PH2

    style CL fill:#0d6efd,color:#fff
    style GRP fill:#0d6efd,color:#fff,stroke-dasharray: 5 5
    style ACC1 fill:#198754,color:#fff
    style ACC2 fill:#198754,color:#fff
    style SA1 fill:#6c757d,color:#fff
    style SA2 fill:#6c757d,color:#fff
    style SA3 fill:#6c757d,color:#fff
```

```
style SA4 fill:#6c757d,color:#fff
style MVP fill:#ffc107,stroke:#e0a800
style PH2 fill:#adb5bd,color:#fff
```

Country-Specific Differences

Serbia

- **Legal Framework:** Law on Accounting (Zakon o računovodstvu), Službeni glasnik RS No. 95/2014 **[HIGH]**
- **Mandatory:** Yes, for all legal entities (Article 14)
- **Language:** Serbian (Cyrillic or Latin script)
- **Class 7:** Cost accounting (Troškovi)
- **Unique Requirement:** All accounts, books, and reports must use Serbian Chart as primary

Bosnia & Herzegovina

- **Legal Framework:**
  - **FBiH:** Law on Accounting and Auditing in the Federation (2021) — IFRS mandatory
  - **RS:** Law on Accounting and Auditing (Official Gazette RS No. 94/15, 78/20) — IFRS mandatory
- **Standard:** IFRS Accounting Standards (both entities)
- **Language:** Bosnian (FBiH), Serbian (RS — Latin or Cyrillic)
- **Class 7:** Cost accounting (Troškovi)
- **Complexity:** TWO separate frameworks (FBiH vs RS), but structurally similar
- **SME Option:** IFRS for SMEs or full IFRS (company choice for non-PIEs)

Croatia

- **Legal Framework:** EU Regulation 1606/2002 + Croatian Accounting Act **[HIGH]**
- **Guidance:** RRiF Chart of Accounts for Entrepreneurs (multiple editions)
- **Standard:** IFRS for publicly traded companies, simplified for SMEs
- **Language:** Croatian
- **Class 7:** Gains and Losses (Dobici i gubici) — different from Serbia/BiH
- **EU Alignment:** Stricter compliance due to EU membership

Country Divergence — Class 7

```
graph LR
    CL7["Class 7"]

    CL7 --> RS7["Serbia RS<br/>Troškovi (Costs)<br/>70: Cost of goods sold<br/>71: Cost of services sold<br/>72: Production costs<br/>AccountType: expense"]

    CL7 --> BA7["Bosnia BA<br/>Troškovi (Costs)<br/>70: Cost of goods sold<br/>71: Cost of services sold<br/>72: Production costs<br/>AccountType: expense"]

    CL7 --> HR7["Croatia HR<br/>Dobici i gubici<br/>(Gains and Losses)<br/>70: Extraordinary gains<br/>71: Extraordinary losses<br/>72: Prior period adjustments<br/>AccountType: revenue/expense mixed"]

    RS7 --> SAME["Serbia + BiH<br/>Identical Class 7 treatment<br/>Cost accounting focus"]
    BA7 --> SAME

    HR7 --> DIFF["Croatia differs<br/>Non-operating items only<br/>Bilko: type depends on sub-account"]

    style CL7 fill:#6c757d,color:#fff
    style RS7 fill:#c0392b,color:#fff
    style BA7 fill:#2c3e50,color:#fff
    style HR7 fill:#e74c3c,color:#fff
    style SAME fill:#198754,color:#fff
    style DIFF fill:#ffc107,stroke:#e0a800
```

MVP Implementation for Bilko

Minimum Chart of Accounts for SMBs

A basic SMB in any of the three markets needs **at minimum 30-40 accounts** to operate legally:

Assets (Classes 0-1)

- 020: Buildings and structures
- 021: Equipment and machinery
- 022: Vehicles
- 023: Computers and IT equipment
- 024: Furniture and fixtures

- 102: Raw materials inventory
- 103: Finished goods inventory
- 120: Accounts receivable — domestic customers
- 121: Accounts receivable — foreign customers
- 130: Advances paid to suppliers
- 140: Cash in bank (main operating account)
- 141: Cash on hand (petty cash)

Liabilities (Classes 2, 4)

- 200: Short-term bank loans
- 210: Accounts payable — domestic suppliers
- 211: Accounts payable — foreign suppliers
- 220: Wages and salaries payable
- 240: VAT/PDV payable
- 241: Income tax payable
- 242: Social security contributions payable
- 400: Long-term bank loans

Equity (Class 3)

- 300: Share capital / Owner's capital
- 330: Retained earnings
- 340: Current year profit/loss

Revenue (Class 6)

- 600: Sales revenue — goods (domestic)
- 601: Sales revenue — services (domestic)
- 610: Sales revenue — exports (0% VAT)
- 650: Interest income
- 690: Other revenue

Expenses (Class 5)

- 500: Cost of goods purchased for resale
- 510: Salaries and wages
- 520: Social security contributions (employer)
- 530: Depreciation expense
- 540: Rent expense
- 541: Utilities (electricity, water, heating)
- 542: Telephone and internet
- 543: Office supplies
- 550: Interest expense
- 560: Bank fees
- 570: Insurance
- 590: Other operating expenses

Total: ~40 accounts (covers 90% of SMB transactions)

Seed Data Strategy

Approach: **Country-Specific Presets**

Bilko should ship with **3 predefined Chart of Accounts templates**:

1. **Serbia — SMB Standard** (Serbian language, Classes 0-6 + 8)
2. **BiH — FBiH SMB Standard** (Bosnian language, IFRS-aligned, Classes 0-6 + 8)
3. **BiH — RS SMB Standard** (Serbian language, IFRS-aligned, Classes 0-6 + 8)
4. **Croatia — SMB Standard** (Croatian language, RRiF-based, Classes 0-6 + 7-gains/losses + 8)

Installation Process

On Company Setup:

1. User selects country: Serbia / BiH-FBiH / BiH-RS / Croatia
2. Bilko seeds database with relevant Chart of Accounts preset
3. User can:
   - Accept preset as-is (recommended for new businesses)
   - Customize (add/edit/hide accounts)
   - Import existing chart (for migrating companies)

Database Schema

```
-- Chart of Accounts Table
CREATE TABLE chart_of_accounts (
  id INTEGER PRIMARY KEY,
  company_id INTEGER NOT NULL,
  code TEXT NOT NULL,           -- e.g., "120", "600"
  name TEXT NOT NULL,            -- e.g., "Potraživanja od kupaca", "Prihodi od prodaje"
  name_en TEXT,                  -- English translation (optional)
  account_type TEXT NOT NULL,    -- 'asset', 'liability', 'equity', 'revenue', 'expense'
  class INTEGER NOT NULL,        -- 0-9
  parent_code TEXT,              -- for hierarchical charts (e.g., "12" parent of "120")
  country TEXT NOT NULL,         -- 'RS' (Serbia), 'BA-FBiH', 'BA-RS', 'HR' (Croatia)
  is_system BOOLEAN DEFAULT 1,  -- system preset vs user-created
```

```
  is_active BOOLEAN DEFAULT 1,  -- allow hiding unused accounts
  FOREIGN KEY (company_id) REFERENCES companies(id),
  UNIQUE (company_id, code)
);

-- Example Seed Data (Serbia)
INSERT INTO chart_of_accounts (company_id, code, name, account_type, class, country) VALUES
  (1, '120', 'Potraživanja od kupaca', 'asset', 1, 'RS'),
  (1, '140', 'Novac u banci', 'asset', 1, 'RS'),
  (1, '210', 'Obaveze prema dobavljačima', 'liability', 2, 'RS'),
  (1, '240', 'PDV za uplatu', 'liability', 2, 'RS'),
  (1, '300', 'Osnovni kapital', 'equity', 3, 'RS'),
  (1, '600', 'Prihodi od prodaje robe', 'revenue', 6, 'RS'),
  (1, '510', 'Troškovi zarada', 'expense', 5, 'RS');
```

Multi-Country Handling

Scenario: Company operates in multiple countries

Example: Serbian company (HQ) with BiH branch and Croatian client invoicing

Approach:

1. **Primary Chart:** Serbia (company HQ location)
2. **Secondary Charts:** BiH and Croatia (linked, not duplicated)
3. **Mapping Table:** Maps Serbian account codes to BiH/Croatia equivalents

```
CREATE TABLE account_mapping (
  id INTEGER PRIMARY KEY,
  company_id INTEGER NOT NULL,
  source_code TEXT NOT NULL,      -- e.g., "120" (Serbia)
  source_country TEXT NOT NULL,   -- 'RS'
  target_code TEXT NOT NULL,      -- e.g., "120" (BiH)
  target_country TEXT NOT NULL,   -- 'BA-FBiH'
  FOREIGN KEY (company_id) REFERENCES companies(id)
);
```

Usage:

- Invoices issued in Serbia → Serbian chart
- Invoices issued to Croatian clients → mapped to Croatian chart for their records
- Consolidated reporting → uses primary (Serbian) chart

IFRS Alignment (BiH Requirement)

Challenge

BiH legally requires IFRS Accounting Standards, but traditional Chart of Accounts is NOT IFRS.

Solution: **Hybrid Approach**

1. **Internal Recording:** Use traditional Chart of Accounts (Classes 0-9)
   - This is what accountants know
   - Compatible with neighboring Serbia and Croatia
   - Easy for SMBs to understand
2. **Financial Statements:** Generate IFRS-compliant reports via **mapping**
   - Map Class 0-1 → IFRS Statement of Financial Position (Assets)
   - Map Class 2-4 → IFRS Statement of Financial Position (Liabilities)
   - Map Class 3 → IFRS Statement of Financial Position (Equity)
   - Map Class 5-6 → IFRS Statement of Comprehensive Income
3. **IFRS Disclosure Notes:** Auto-generate based on account types
   - Property, Plant & Equipment (Class 02)
   - Inventories (Class 10-12)
   - Trade Receivables (Class 13)
   - etc.

Benefit: SMBs can use familiar Chart of Accounts, but produce IFRS-compliant financial statements when needed (e.g., for bank loans, audits).

Account Numbering Schemes

Standard Practice (All Three Countries)

- **2-digit codes:** Main account (e.g., 12 = Receivables)

- **3-digit codes:** Sub-account (e.g., 120 = Trade receivables, 121 = Receivables from affiliates)
- **4+ digit codes:** Analytical sub-accounts (company-specific)

Example Hierarchy:

```
1   — Current Assets (Class)
 12  — Short-term Receivables (Group)
  120 — Trade Receivables - Domestic (Account)
  121 — Trade Receivables - Foreign (Account)
   1210 — Trade Receivables - EU (Sub-account)
   1211 — Trade Receivables - Non-EU (Sub-account)
```

Bilko Recommendation

- **MVP:** Support 2-3 digit codes (sufficient for 95% of SMBs)
- **Phase 2:** Support 4+ digit analytical accounts (for enterprise clients)

Implementation Checklist for Bilko

Phase 1 (MVP)

- [ ] Seed 3 Chart of Accounts templates (Serbia, BiH-FBiH, Croatia)
- [ ] Country selector on company setup
- [ ] Support 2-3 digit account codes
- [ ] Account type mapping (asset, liability, equity, revenue, expense)
- [ ] Serbian, Bosnian, Croatian language account names
- [ ] Balance sheet and P&L generation using Chart of Accounts
- [ ] VAT/PDV account integration (Class 24)

Phase 2

- [ ] 4+ digit analytical sub-accounts
- [ ] User-customizable charts (add/edit/archive accounts)
- [ ] BiH-RS template (separate from FBiH)
- [ ] Multi-country mapping (for cross-border operations)

- [ ] IFRS financial statement generator (BiH requirement)
- [ ] Account import from Excel/CSV
- [ ] Class 9 (Internal Accounting) support for enterprise

Phase 3

- [ ] Industry-specific templates (retail, manufacturing, services)
- [ ] Class 7 differentiation (Serbia/BiH cost vs Croatia gains/losses)
- [ ] Class 8 off-balance sheet tracking
- [ ] Full IFRS vs IFRS for SMEs selector (BiH)

Sources

- RRiF's Chart of Accounts for Entrepreneurs | RRiF
- Serbian Chart of Accounts | ANA Računovodstvo
- Law on Accounting - Republic of Serbia | Paragraf
- IFRS in Bosnia and Herzegovina | IFRS Foundation
- IFRS in Croatia | IFRS Foundation
- Accounting standards in BiH | Diaspora Invest

Serbia — SEF e-Invoicing

Serbia — Sistem Elektronskih Faktura (SEF)

Last Updated: 2026-02-20 **Confidence Level:** HIGH (verified from official sources and regulatory updates)

Overview

Serbia operates a mandatory electronic invoicing system called SEF (Sistem Elektronskih Faktura) for all VAT-liable companies. The system requires all invoices to be transmitted through a central government platform in structured XML format.

---

1. VAT/PDV Rate and Rules **[HIGH]**

Standard and Reduced Rates

- **Standard Rate:** 20% **[HIGH]** — applies to most taxable supplies
- **Reduced Rate:** 10% **[HIGH]** — applies to:
  - Basic food products
  - Medicines
  - Daily newspapers and publications
  - Public transportation services
  - Utilities
- **Zero Rate (0%): [HIGH]** — applies to:
  - Export of goods
  - Transport and other services directly related to exports
  - International air transport

Filing Frequency **[HIGH]**

- **Monthly filing:** Required for taxpayers with total annual turnover ≥ 50 million RSD

- **Quarterly filing:** Allowed for taxpayers with total annual turnover < 50 million RSD
- **Deadline:** Within 15 days of the end of each taxable period
- **Foreign businesses:** Quarterly filing expected

Tax Authority

- **Poreska Uprava Republike Srbije** (Tax Administration of the Republic of Serbia) **[HIGH]**
- VAT number format: 9 digits (e.g., 123456789)

Serbia PDV Rate Structure

```
graph TD
    PDV["PDV (VAT) – Srbija"]

    PDV --> STD["Standardna stopa<br/>20%<br/>Opšte dobavljanje<br/>Većina usluga"]
    PDV --> RED["Smanjena stopa<br/>10%<br/>Osnovna hrana<br/>Lijekovi<br/>Novine<br/>Komunalije<br/>Javni prevoz"]
    PDV --> ZERO["Nulta stopa<br/>0%<br/>Izvoz robe<br/>Međunarodni vazdušni prevoz<br/>Prateće izvozne usluge"]

    PDV --> REG["Prag registracije<br/>8.000.000 RSD<br/>godišnji promet"]
    PDV --> PAUSAL["Paušalni režim<br/>ispod 6.000.000 RSD<br/>godišnji prihodi"]

    FILING["Podnošenje PDV prijave"]
    FILING --> MONTHLY["Mjesečno<br/>promet &ge; 50M RSD<br/>rok: 15 dana nakon perioda"]
    FILING --> QUARTERLY["Kvartalno<br/>promet &lt; 50M RSD<br/>rok: 15 dana nakon kvartala"]

    style PDV fill:#c0392b,color:#fff
    style STD fill:#dc3545,color:#fff
    style RED fill:#fd7e14,color:#fff
    style ZERO fill:#198754,color:#fff
    style FILING fill:#0d6efd,color:#fff
    style MONTHLY fill:#6c757d,color:#fff
    style QUARTERLY fill:#6c757d,color:#fff
```

2. Electronic Invoicing (SEF System) **[HIGH]**

Mandatory Timeline

- **B2G (Business-to-Government):** Mandatory since **January 1, 2022 [HIGH]** — all suppliers to government entities
- **B2B (Business-to-Business):** Mandatory since **January 1, 2023 [HIGH]** — all VAT-liable companies in Serbia

Scope **[HIGH]**

All VAT-liable companies in Serbia must issue and receive e-invoices. This includes:

- Domestic businesses
- Foreign entities with fiscal representation dealing with Serbian VAT payers

Technical Format **[HIGH]**

- **XML format:** UBL 2.1 (OASIS Universal Business Language) **[HIGH]**
- **Standard compliance:** Serbian CIUS (Core Invoice Usage Specification) based on EU EN 16931 **[HIGH]**
- **Platform:** efaktura.mfin.gov.rs (Ministry of Finance platform) **[HIGH]**

Digital Certificate Requirements **[MEDIUM]**

- Qualified digital certificates required for invoice signing
- UNVERIFIED — needs verification from official SEF documentation or local accounting advisor

E-Transport (E-Delivery Notes) **[HIGH]**

NEW REQUIREMENT — 2026 onwards:

- **Phase 1:** January 1, 2026 — mandatory for:
  - Public sector
  - Carriers
  - Excise goods flows
- **Phase 2:** October 1, 2027 — full private-to-private coverage
- **Format:** UBL 2.1 XML (same as e-invoicing)

- **Platform:** Central government platform (similar to SEF)

SEF E-Invoicing Flow

```
sequenceDiagram
    participant BILKO as Bilko
    participant CERT as Digitalni Sertifikat<br/>(Qualified CA)
    participant SEF as efaktura.mfin.gov.rs<br/>(Ministry of Finance)
    participant BUYER as Kupac (Buyer)
    participant PURS as Poreska Uprava<br/>(Tax Administration)

    Note over BILKO,PURS: B2B mandatory since 01.01.2023

    BILKO->>BILKO: Kreirati fakturu<br/>UBL 2.1 XML format
    BILKO->>BILKO: Validirati EN 16931<br/>Serbian CIUS compliance
    BILKO->>CERT: Potpisati XML<br/>(Qualified digital signature)
    CERT-->>BILKO: Potpisana faktura

    BILKO->>SEF: POST /api/publicApi/salesInvoices<br/>(signed UBL 2.1 XML)
    SEF->>SEF: Validacija formata<br/>i sertifikata

    alt Validacija uspješna
        SEF-->>BILKO: 200 OK + invoiceId<br/>(SEF internal ID)
        SEF->>BUYER: Notifikacija o novoj fakturi
        BUYER->>SEF: GET /api/purchaseInvoices/:id<br/>(preuzimanje fakture)
        SEF-->>BUYER: UBL 2.1 XML faktura
        BUYER->>BUYER: Procesiranje fakture
        BUYER->>SEF: Potvrda prijema (opciono)
        SEF->>PURS: Real-time reporting<br/>(porezni podaci)
    else Validacija neuspješna
        SEF-->>BILKO: 400 Bad Request<br/>(greška validacije)
        BILKO->>BILKO: Ispraviti fakturu i pokušati ponovo
    end

    Note over BILKO,PURS: Čuvanje 10 godina<br/>Dostupno za poreznu kontrolu
```

3. Chart of Accounts Standard **[HIGH]**

Legal Framework

- **Governing Law:** Law on Accounting (Zakon o računovodstvu) **[HIGH]**
- **Framework:** Kontni Okvir (Chart of Accounts Framework) **[HIGH]**
- **Official Publication:** Službeni glasnik RS No. 95/2014 **[HIGH]**

Structure **[MEDIUM]**

The Serbian Chart of Accounts follows a class-based structure typical of Balkan accounting systems:

- **Class 0:** Long-term assets (Stalna imovina)
- **Class 1:** Current assets (Obrtna imovina)
- **Class 2:** Short-term liabilities (Kratkoročne obaveze)
- **Class 3:** Capital/Equity (Kapital)
- **Class 4:** Long-term liabilities (Dugoročne obaveze)
- **Class 5:** Expenses (Rashodi)
- **Class 6:** Revenue (Prihodi)
- **Class 7:** Cost/Gains-Losses (Troškovi/Dobici-Gubici)
- **Class 8:** Off-balance sheet (Vanbilansna evidencija)
- **Class 9:** Internal accounting

Requirement **[HIGH]**

- All legal persons must record business changes in accounts prescribed by the Chart of Accounts (Article 14, Accounting Law)
- All transactions, books, and reports must be in Serbian language
- Serbian Chart of Accounts must be the primary chart

Serbia Kontni Okvir — Class Hierarchy

```
graph TD
    KO["Kontni Okvir Srbije<br/>(Chart of Accounts Framework)<br/>Zakon o računovodstvu<br/>Sl. glasnik RS br. 95/2014"]

    KO --> BS_SIDE["Bilans Stanja (Balance Sheet)"]
```

```
    KO --> PL_SIDE["Bilans Uspjeha (P&L)"]

    BS_SIDE --> CL0["Klasa 0: Stalna imovina<br/>020 Građevinski objekti<br/>021 Mašine i uređaji<br/>023 Računari<br/>[DEBIT]"]
    BS_SIDE --> CL1["Klasa 1: Obrtna imovina<br/>120 Potraživanja od kupaca<br/>140 Novac u banci<br/>141 Blagajna<br/>[DEBIT]"]
    BS_SIDE --> CL2["Klasa 2: Kratkoročne obaveze<br/>210 Dobavljači<br/>240 PDV za uplatu<br/>241 Porez na dohodak<br/>[KREDIT]"]
    BS_SIDE --> CL3["Klasa 3: Kapital<br/>300 Osnovna kapital<br/>330 Neraspoređena dobit<br/>340 Dobit/gubitak<br/>[KREDIT]"]
    BS_SIDE --> CL4["Klasa 4: Dugoročne obaveze<br/>400 Dugoročni krediti<br/>420 Rezervisanja<br/>[KREDIT]"]

    PL_SIDE --> CL5["Klasa 5: Rashodi<br/>510 Troškovi zarada<br/>530 Amortizacija<br/>540 Zakupnina i komunalije<br/>[DEBIT]"]
    PL_SIDE --> CL6["Klasa 6: Prihodi<br/>600 Prihodi od prodaje robe<br/>601 Prihodi od usluga<br/>610 Izvozni prihodi (0% PDV)<br/>[KREDIT]"]
    PL_SIDE --> CL7["Klasa 7: Troškovi<br/>(Cost Accounting)<br/>70 Troškovi prodane robe<br/>71 Troškovi prodanih usluga<br/>[DEBIT]"]

    style KO fill:#c0392b,color:#fff
    style BS_SIDE fill:#0d6efd,color:#fff
    style PL_SIDE fill:#198754,color:#fff
    style CL0 fill:#198754,color:#fff
    style CL1 fill:#198754,color:#fff
    style CL2 fill:#dc3545,color:#fff
    style CL3 fill:#6f42c1,color:#fff
    style CL4 fill:#dc3545,color:#fff
    style CL5 fill:#fd7e14,color:#fff
    style CL6 fill:#0d6efd,color:#fff
    style CL7 fill:#6c757d,color:#fff
```

4. Record Keeping Requirements **[HIGH]**

Retention Period **[HIGH]**

- **10 years** for all accounting records:
  - Daily cash transactions
  - Business books
  - Accounting documents
  - VAT records

Electronic Storage **[HIGH]**

- **Allowed:** Yes, electronic storage is permitted
- **Requirement:** Records must be kept in the **original form** in which they were created
- **Compliance:** Must follow Law on Electronic Documents and related bylaws
- **Qualified System Required:** Electronic archiving must guarantee:
  - Authenticity
  - Reliability
  - Integrity
  - Usability

Audit Trail **[HIGH]**

- E-invoices must remain accessible to Tax Authorities for audit purposes for the full 10-year retention period

---

5. MVP Impact Assessment

MVP-CRITICAL (Must Have for Legal Operation)

1. **SEF Integration [HIGH PRIORITY]**
   - UBL 2.1 XML invoice generation
   - API integration with efaktura.mfin.gov.rs platform
   - Real-time invoice transmission
   - Digital certificate handling
2. **PDV (VAT) Calculation [HIGH PRIORITY]**
   - Support for 20% standard, 10% reduced, 0% export rates
   - Automatic VAT calculation on transactions
   - VAT report generation for monthly/quarterly filing
3. **Serbian Chart of Accounts [HIGH PRIORITY]**
   - Predefined Serbian Kontni Okvir structure (Classes 0-9)
   - Mapping of transactions to correct account codes
   - Support for Serbian language in accounting records

4. **Electronic Record Storage [HIGH PRIORITY]**
    - 10-year retention capability
    - Original format preservation
    - Audit trail for all transactions
    - Export functionality for tax authority audits

FUTURE (v2 or Later)

1. **E-Transport (E-Delivery Notes) [MEDIUM PRIORITY]**
    - Not critical for initial MVP (Phase 1 begins Jan 2026)
    - Required only for:
        - Companies selling to public sector
        - Logistics/carrier companies
        - Excise goods (alcohol, tobacco, fuel)
    - Can be added when targeting these segments
2. **Advanced VAT Features [LOW PRIORITY]**
    - Reverse charge mechanism
    - Cross-border VAT (intra-EU supplies)
    - Tax exemption handling for specific sectors
3. **Multi-Currency Support [LOW PRIORITY]**
    - Initial MVP can focus on RSD (Serbian Dinar) only
    - Foreign currency transactions can be added later

Implementation Notes for Bilko

Critical Path

1. **SEF XML Generation Engine:** Core requirement — without this, invoices are not legally valid
2. **Digital Certificates:** Must acquire qualified certificates for invoice signing — partner with local CA (Certification Authority)
3. **Platform API:** Study efaktura.mfin.gov.rs API documentation — may require Serbian language documentation
4. **Local Testing:** Must test with Serbian Tax Administration sandbox before production

Risks

- **Language Barrier:** Official documentation likely in Serbian only
- **Certificate Complexity:** Qualified digital certificates may require local company registration

- **API Availability:** Government API reliability may vary
- **Compliance Changes:** Regulations updated frequently — need monitoring system

Recommendation

Hire local Serbian accounting advisor for:

- Verification of all technical requirements
- Digital certificate acquisition process
- Sandbox testing coordination
- Ongoing compliance monitoring

Sources

- Serbia E-Invoicing & Archiving Rules | Basware
- Serbia's E-invoicing and E-transport Requirements Explained | Ecosio
- All About B2B E-Invoicing in Serbia | DDDInvoices
- Serbia VAT Guide | Fonoa
- Serbia VAT Guide for Businesses in 2026 | Quaderno
- Law on Accounting - Republic of Serbia | Paragraf
- Electronic Archiving in Serbia | AVS Legal
- Serbia Tax Administration | PURS

Bosnia — PDV System

Bosnia & Herzegovina — PDV (Porez na dodatu vrijednost)

Last Updated: 2026-02-20 **Confidence Level:** HIGH for tax rates, MEDIUM for e-invoicing (pending legislation)

Overview

Bosnia and Herzegovina operates a unified VAT (PDV) system administered by the Indirect Taxation Authority (Uprava za neizravno oporezivanje / UNO/ITA). Despite the country's complex two-entity structure (Federation of BiH and Republika Srpska), VAT is applied uniformly across the entire territory.

BiH Entity Structure and Tax Governance

```
graph TD
    BIH["Bosna i Hercegovina (BiH)"]

    BIH --> FBIH["Federacija BiH (FBiH)<br/>Primarni entitet<br/>Sarajevo, Mostar<br/>~60% populacije"]
    BIH --> RS_ENT["Republika Srpska (RS)<br/>Banja Luka<br/>~40% populacije"]
    BIH --> BD["Brčko Distrikt<br/>Poseban status"]

    BIH --> UNO["UNO / ITA<br/>Uprava za neizravno oporezivanje<br/>Jedinstveni PDV za cijelu BiH<br/>www.uino.gov.ba"]

    UNO --> PDV_UNIFIED["PDV — Jedinstvena stopa<br/>17% za cijelu BiH<br/>Nema smanjene stope"]
```

```
    FBIH --> FBIH_ACC["Računovodstvo FBiH<br/>Zakon o računovodstvu 2021<br/>IFRS obavezno<br/>Jezik: Bosanski"]
    RS_ENT --> RS_ACC["Računovodstvo RS<br/>Zakon (Sl. glasnik RS 94/15, 78/20)<br/>IFRS obavezno<br/>Jezik: Srpski"]

    FBIH --> FBIH_CIT["Porez na dobit FBiH<br/>10% flat<br/>WHT dividende: 5%"]
    RS_ENT --> RS_CIT["Porez na dobit RS<br/>10% flat<br/>WHT dividende: 10%"]

    style BIH fill:#2c3e50,color:#fff
    style UNO fill:#c0392b,color:#fff
    style PDV_UNIFIED fill:#dc3545,color:#fff
    style FBIH fill:#2980b9,color:#fff
    style RS_ENT fill:#8e44ad,color:#fff
    style BD fill:#6c757d,color:#fff
```

1. VAT/PDV Rate and Rules **[HIGH]**

Single Rate System

- **Standard Rate:** 17% **[HIGH]** — applies to all taxable supplies
- **No Reduced Rate:** Bosnia and Herzegovina does NOT have a reduced VAT rate **[HIGH]**
- **Zero Rate (0%):** Export of goods is zero-rated **[HIGH]**

Registration Threshold **[HIGH]**

- **Mandatory registration:** 100,000 BAM (convertibilna marka / convertible mark) **[HIGH]**
- Any person making taxable supplies exceeding or likely to exceed this threshold must register as a VAT payer

Filing Frequency **[HIGH]**

- **VAT period:** One calendar month **[HIGH]**
- **Foreign businesses:** Quarterly filing expected **[HIGH]**

Tax Authority **[HIGH]**

- **UNO / ITA:** Uprava za neizravno oporezivanje (Indirect Taxation Authority) **[HIGH]**
- Single institution responsible for VAT calculation and collection throughout BiH

- Website: www.uino.gov.ba

BiH PDV Filing Flow

```
flowchart TD
    TRANS["Transakcija (Transaction)"]

    TRANS --> CHECK{"PDV obveznik?<br/>(>= 100.000 BAM)"}

    CHECK -->|Da — VAT registered| CALC["Obračun PDV 17%<br/>Nema smanjena stopa<br/>Izvoz = 0%"]
    CHECK -->|Ne — Below threshold| NOVAT["Bez PDV<br/>Pratiti promet<br/>prema 100K BAM pragu"]

    CALC --> IZDAVANJE["Izdavanje fakture<br/>(sa PDV-om)"]
    CALC --> ULAZNI["Ulazni PDV<br/>(kupovine / troškovi)"]

    IZDAVANJE --> IZLAZNI["Izlazni PDV<br/>(prodaje / prihodi)"]

    IZLAZNI --> PRIJAVA["Mjesečna PDV Prijava<br/>UNO/ITA<br/>Rok: kraj narednog mjeseca"]
    ULAZNI --> PRIJAVA

    PRIJAVA --> NETPDV{"Neto PDV"}
    NETPDV -->|"Izlazni > Ulazni"| UPLATA["Uplata PDV<br/>UNO/ITA"]
    NETPDV -->|"Ulazni > Izlazni"| POVRAT["Povrat PDV<br/>od UNO/ITA"]

    PRIJAVA --> CUVANJE["Čuvanje dokumentacije<br/>Minimum 5 godina"]

    style TRANS fill:#2c3e50,color:#fff
    style CALC fill:#dc3545,color:#fff
    style UPLATA fill:#dc3545,color:#fff
    style POVRAT fill:#198754,color:#fff
    style CUVANJE fill:#6c757d,color:#fff
```

2. Electronic Invoicing (E-Faktura) **[MEDIUM]**

Legislative Status **[MEDIUM — PENDING]**

- **Draft Law:** Published and accepted, now with Parliament **[MEDIUM]**
- **Proposed Mandatory Date:** January 1, 2026 **[MEDIUM]**
- **Status as of Feb 2026:** Implementation timelines and secondary regulations still being defined **[LOW]**

Planned Scope **[MEDIUM]**

The Draft Law proposes mandatory e-invoicing for:

- **B2G (Business-to-Government):** Mandatory
- **B2B (Business-to-Business):** Mandatory
- **B2C (Business-to-Consumer):** Mandatory for most sectors

Out of Scope:

- Security and defense
- Health activities
- Social protection activities

Technical Format **[MEDIUM — PENDING FINAL REGULATIONS]**

- **Standard:** European Standard EN 16931 compliance required **[MEDIUM]**
- **B2B/B2G Platform:** Central Platform for Fiscalisation (CPF) **[MEDIUM]**
  - Mandatory use for issuing, transmitting, and validating e-invoices
- **B2C Requirements:** Approved Electronic Fiscal Systems (EFS) **[MEDIUM]**
  - ESET tools
  - Certified fiscal devices

Current Status **[LOW — UNCERTAIN]**

- Final technical specifications pending
- Secondary regulations awaited
- Implementation may be delayed beyond January 2026
- **RECOMMENDATION:** Monitor UNO/ITA website for official announcements

BiH E-Faktura Status (2026)

```
stateDiagram-v2
    [*] --> Draft_Law: Nacrt zakona objavljen

    Draft_Law --> Parliament: Prihvaćen, upućen Parlamentu

    Parliament --> Pending: Status Feb 2026<br/>Implementacijski rokovi se definišu<br/>Sekundarni propisi čekaju

    Pending --> Enacted: Zakon stupi na snagu<br/>[MOGUĆE Q2-Q3 2026]
    Pending --> Delayed: Odgođeno<br/>[RIZIK – pratiti UNO/ITA]

    Enacted --> Phase_B2G: B2G obavezno<br/>Svi dobavljači vlade

    Enacted --> Phase_B2B: B2B obavezno<br/>Svi PDV obveznici

    Enacted --> Phase_B2C: B2C obavezno<br/>(bez sigurnosti, zdravstva,<br/>socijalne zaštite)

    Phase_B2G --> CPF: Centralna Platforma za Fiskalizaciju (CPF)<br/>EN 16931 standard<br/>UBL 2.1 format

    Phase_B2B --> CPF
    Phase_B2C --> EFS: Odobreni Elektronski Fiskalni Sistemi (EFS)<br/>ESET alati<br/>Certificirani uređaji

    note right of Pending
        Bilko MVP preporuka:
        NE implementirati još
        Pratiti UNO/ITA website
        Implementirati Q2 2026 ako
        zakon stupi na snagu
    end note
```

3. Chart of Accounts Standard **[MEDIUM]**

Two-Entity System **[MEDIUM]**

Bosnia and Herzegovina has **two separate accounting frameworks** due to its constitutional structure:

Federation of BiH (FBiH) **[HIGH]**

- **Law:** Law on Accounting and Auditing in the Federation (February 24, 2021) **[HIGH]**
- **Standard:** IFRS Accounting Standards (mandatory) **[HIGH]**
- **Issued by:** International Accounting Standards Board (IASB)
- **Translation:** Union of Accountants, Auditors and Financial Workers of Federation of BiH publishes IFRS in Bosnian language

Republika Srpska (RS) **[HIGH]**

- **Law:** Law on Accounting and Auditing (Official Gazette of RS No. 94/15 and 78/20) **[HIGH]**
- **Standard:** IFRS Accounting Standards (mandatory) **[HIGH]**
- **First adopted:** 2005, updated 2015
- **Translation:** Association of Accountants and Auditors of the Republic of Srpska publishes official Serbian translation

Chart of Accounts Structure **[MEDIUM]**

Both entities use analytical chart of accounts following traditional Balkan structure:

- **Class 0:** Long-term assets (Stalna imovina)
- **Class 1:** Current assets (Obrtna imovina)
- **Class 2:** Short-term liabilities (Kratkoročne obaveze)
- **Class 3:** Capital/Equity (Kapital)
- **Class 4:** Long-term liabilities (Dugoročne obaveze)
- **Class 5:** Expenses (Rashodi)
- **Class 6:** Revenue (Prihodi)
- **Class 7:** Cost/Gains-Losses (Troškovi/Dobici-Gubici)
- **Class 8:** Off-balance sheet (Vanbilansna evidencija)
- **Class 9:** Internal accounting

IFRS for SMEs **[MEDIUM]**

- **Non-PIEs and SMEs:** Can choose between:

    - IFRS for SMEs Accounting Standard, OR
    - Full IFRS Accounting Standards
- **Public Interest Entities (PIEs):** Must use full IFRS Standards

---

4. Record Keeping Requirements **[MEDIUM]**

Retention Period **[MEDIUM]**

- **Minimum:** 5 years **[MEDIUM]** for:
    - Employment-related records
    - Tax-related records
    - Accounting documents

NOTE: Some sources indicate retention periods can vary from 5 years to permanent recordkeeping depending on document type. **UNVERIFIED — needs local accounting advisor confirmation.**

Electronic Storage **[MEDIUM]**

- **Allowed:** Yes, BiH allows retention of accounting documents in electronic form **[MEDIUM]**
- **Original Form Requirement:** Records must be kept in the "original" form in which they were created **[MEDIUM]**
- **Integrity Requirements: [MEDIUM]**
    1. Information integrity must be preserved
    2. Organization must be able to print the information

Entity-Specific Variations **[LOW]**

Due to BiH's complex constitutional structure (FBiH, RS, Brčko District, 10 Cantons in FBiH), legislation may be introduced at multiple administrative levels. **Specific retention requirements may vary by entity — requires verification with local advisor.**

---

5. MVP Impact Assessment

MVP-CRITICAL (Must Have for Legal Operation)

1. **PDV (VAT) Calculation [HIGH PRIORITY]**
   - Single rate: 17% on all taxable supplies
   - Zero-rate for exports
   - VAT report generation for monthly filing
   - Registration threshold tracking (100,000 BAM)
2. **Chart of Accounts — Dual Support [HIGH PRIORITY]**
   - Support BOTH FBiH and RS accounting frameworks
   - IFRS-compliant account structure
   - Entity selection during company setup (FBiH vs RS vs Brčko)
   - Bosnian/Serbian language support for account names
3. **Electronic Record Storage [MEDIUM PRIORITY]**
   - 5-year minimum retention
   - Original format preservation
   - Print capability for all stored records

FUTURE (v2 or Phase 2)

1. **E-Invoicing (E-Faktura) [MEDIUM PRIORITY — WATCH & WAIT]**
   - **NOT CRITICAL FOR MVP** — legislation still pending
   - Monitor UNO/ITA for final regulations
   - Target implementation: Q2-Q3 2026 (if mandate proceeds)
   - Features needed:
     - EN 16931 XML generation
     - Central Platform for Fiscalisation (CPF) API integration
     - Electronic Fiscal Systems (EFS) for B2C
2. **Advanced IFRS Features [LOW PRIORITY]**
   - Full IFRS vs IFRS for SMEs selector
   - Consolidated financial statements
   - Multi-currency for PIEs
3. **Brčko District Support [LOW PRIORITY]**
   - Separate administrative unit with potential unique requirements
   - Low priority unless targeting this market

Implementation Notes for Bilko

Critical Decisions

1. **FBiH vs RS Default?**
   - Most commercial activity in FBiH (Sarajevo)
   - Consider FBiH as default, RS as option
   - OR: Entity selector during onboarding
2. **IFRS Compliance**
   - Full IFRS implementation is complex
   - Consider IFRS for SMEs as MVP scope
   - Partner with local accounting firm for IFRS mapping
3. **Language Requirements**
   - Bosnian language support MANDATORY
   - Serbian Cyrillic optional (RS uses Latin + Cyrillic)
   - English for international users (optional)

Risks

- **E-Invoicing Uncertainty:** Timeline and requirements not finalized
- **Two-Entity Complexity:** Different laws, different translations
- **IFRS Compliance:** May be overkill for micro-businesses (under 100K BAM threshold)
- **Language Barrier:** Official documentation in Bosnian/Serbian only

Recommendations

1. **Launch without E-Invoicing:** Wait for final regulations before implementing
2. **Partner with BiH Accounting Firm:** For IFRS guidance and entity-specific requirements
3. **Localize Interface:** Bosnian language MUST be primary
4. **Monitor UNO/ITA:** Set up alert for e-invoicing regulation updates

---

UNVERIFIED ITEMS — NEEDS LOCAL ADVISOR REVIEW

1. **Exact retention period per document type:** Ranges from 5 years to permanent — need detailed matrix
2. **Digital certificate requirements for e-invoicing:** Not yet published
3. **CPF platform technical specs:** Awaiting secondary regulations
4. **Brčko District unique requirements:** Unclear if different from FBiH/RS
5. **Canton-level variations in FBiH:** 10 cantons may have specific rules

---

Sources

- Bosnia and Herzegovina VAT System | Indirect Taxation Authority
- Bosnia and Herzegovina - Corporate - Other taxes | PwC
- Bosnia and Herzegovina to Implement Mandatory E-Invoicing | VATupdate
- All About E-Invoicing in Bosnia and Herzegovina | DDDInvoices
- IFRS in Bosnia and Herzegovina | IFRS Foundation
- Accounting standards in BiH | Diaspora Invest
- Record Retention in Bosnia and Herzegovina | FilersKeepers
- Electronic Records Requirements | ARMA Magazine

Croatia — eRa?un & HR-FISK

Croatia — eRa?un and Fiscalization (Fiskalizacija)

Last Updated: 2026-02-20 **Confidence Level:** HIGH (Croatia is EU member with well-documented regulations)

Overview

Croatia, as an EU member state, implements a comprehensive e-invoicing and fiscalization system. **Two parallel systems operate as of January 1, 2026:**

1. **Fiscalization 1.0** — B2C (end consumer) transactions with real-time cash register fiscalization
2. **Fiscalization 2.0** — B2B and B2G electronic invoicing with mandatory use of the eRačun platform

---

Croatia Dual Fiscalization System

```
graph TD
    HR["Republika Hrvatska<br/>EU Member State<br/>VAT: PDV<br/>Currency: EUR (since 2023)"]

    HR --> FISC1["Fiskalizacija 1.0<br/>B2C transakcije<br/>Već na snazi (postojeći zahtjev)"]
    HR --> FISC2["Fiskalizacija 2.0<br/>B2B transakcije<br/>Obavezno od 01.01.2026"]

    FISC1 --> F1_REQ["Zahtjevi:<br/>Certificirani fiskalni uređaji<br/>Real-time veza s
Poreznom upravom<br/>JIR (Jedinstveni identifikator računa)<br/>Odmah"]

    FISC2 --> F2_VAT["PDV Obveznici:<br/>Obavezno izdavati i primati<br/>e-račune od
01.01.2026<br/>Real-time reporting na eRačun"]
    FISC2 --> F2_NOVAT["Ne-PDV Obveznici:<br/>Primati e-račune od 01.01.2026<br/>Izdavati e-
```

```
račune od 01.01.2027"]

    FISC2 --> FINA["FINA (Financijska agencija)<br/>Operator eRačun platforme<br/>Centralni hub za B2G i B2B<br/>www.fina.hr"]

    FISC2 --> B2G["B2G (Servis eRačun za državu)<br/>Obavezno od 01.07.2019<br/>UBL 2.1 (preporučeno)<br/>ili CII format"]

    style HR fill:#e74c3c,color:#fff
    style FISC1 fill:#fd7e14,color:#fff
    style FISC2 fill:#dc3545,color:#fff
    style FINA fill:#0d6efd,color:#fff
    style B2G fill:#198754,color:#fff
    style F2_VAT fill:#dc3545,color:#fff
    style F2_NOVAT fill:#ffc107,stroke:#e0a800
```

1. VAT/PDV Rate and Rules **[HIGH]**

Rate Structure (2026)

- **Standard Rate:** 25% **[HIGH]** — one of the highest in the EU
- **First Reduced Rate:** 13% **[HIGH]** — applies to:
  - Food products
  - Accommodation services
  - Utilities
- **Second Reduced Rate:** 5% **[HIGH]** — applies to:
  - Books
  - Medicines
  - Daily newspapers
- **Zero Rate (0%): [HIGH]** — applies to:
  - Intra-EU passenger transport
  - International passenger transport (excluding rail and road)

NOTE: Croatia does NOT use a super-reduced rate below 5% as of 2026.

Filing Requirements **[MEDIUM]**

- **Monthly VAT filing:** Standard for most taxpayers **[MEDIUM]**
- **Annual tax return:** Required **[MEDIUM]**

Tax Authority

- **Porezna uprava** (Tax Administration) — Croatian Tax Authority **[HIGH]**
- VAT compliance monitored through eRačun platform and Fiscalization 2.0 system

---

Croatia PDV Rate Structure

```
graph TD
    PDV_HR["PDV (VAT) – Hrvatska<br/>Porezna uprava"]

    PDV_HR --> STD["Osnovna stopa<br/>25%<br/>Jedna od najviših u EU<br/>Opća primjena"]
    PDV_HR --> RED1["Smanjena stopa 1<br/>13%<br/>Hrana<br/>Smještaj (hoteli)<br/>Komunalije"]
    PDV_HR --> RED2["Smanjena stopa 2<br/>5%<br/>Knjige<br/>Lijekovi<br/>Dnevne novine"]
    PDV_HR --> ZERO["Nulta stopa<br/>0%<br/>Intra-EU putnički prevoz<br/>Međunarodni prevoz"]

    PDV_HR --> CIT["Porez na dobit"]
    CIT --> CIT_SMALL["10%<br/>Prihodi &lt; 1M EUR<br/>Malo poduzetništvo"]
    CIT --> CIT_LARGE["18%<br/>Prihodi &ge; 1M EUR<br/>Veliko poduzetništvo"]

    PDV_HR --> REG["Prag PDV registracije<br/>60.000 EUR<br/>(EU 2025 usklađeno)"]

    style PDV_HR fill:#e74c3c,color:#fff
    style STD fill:#dc3545,color:#fff
    style RED1 fill:#fd7e14,color:#fff
    style RED2 fill:#ffc107,stroke:#e0a800
    style ZERO fill:#198754,color:#fff
    style CIT fill:#0d6efd,color:#fff
```

2. Electronic Invoicing — Dual System **[HIGH]**

A. B2G (Business-to-Government) — Mandatory Since July 1, 2019 **[HIGH]**

Legal Basis

- **Law:** Act on eInvoicing in Public Procurement (OJ 94/2018) **[HIGH]**
- **EU Directive:** Transposes Directive 2014/55/EU **[HIGH]**
- **Mandatory since:** July 1, 2019 **[HIGH]**

Technical Requirements **[HIGH]**

- **Platform:** Servis eRačun za državu (eRačun Service for the State) **[HIGH]**
- **Format:** Must comply with European Standard EN 16931 **[HIGH]**
- **Supported syntaxes:**
  - **UBL 2.1** (OASIS Universal Business Language) — recommended **[HIGH]**
  - **CII** (Cross-Industry Invoice) **[HIGH]**

Scope **[HIGH]**

- All suppliers to public sector entities must issue structured e-invoices
- Extended beyond EU requirements to include:
  - Procurement below EU thresholds (goods/services < €26,540, works < €66,360)
  - Direct award procedures (purchase orders)
- **Paper or non-compliant digital invoices are NOT accepted** since July 1, 2019 **[HIGH]**

B. B2B (Business-to-Business) — Mandatory Since January 1, 2026 **[HIGH]**

Legal Basis

- **Law:** New Fiscalization Act 2026 (Fiscalization 2.0) **[HIGH]**
- **Effective Date:** January 1, 2026 **[HIGH]**

Mandatory Requirements **[HIGH]**

- All VAT-registered taxpayers MUST issue and receive structured e-invoices for domestic B2B transactions
- Real-time reporting to tax authorities through national platform
- **Non-VAT registered taxpayers:**
  - MUST receive electronic invoices from January 1, 2026 **[HIGH]**
  - MUST issue and fiscalize e-invoices from January 1, 2027 **[HIGH]**

Technical Format **[HIGH]**

- **Standard:** EN 16931 compliance mandatory **[HIGH]**
- **Format:** UBL 2.1 or CII **[HIGH]**
- **Platform:** National eRačun monitoring system **[HIGH]**

Real-Time Reporting **[HIGH]**

- All B2B e-invoices must be transmitted to Croatian Tax Authorities in real time
- Centralized monitoring via eRačun platform (operated by FINA)

---

eRa?un B2B Flow — Fiscalization 2.0

```
sequenceDiagram
    participant BILKO as Bilko
    participant CA as Certifikat<br/>(Croatian CA)
    participant ERACUN as eRačun platforma<br/>(FINA)
    participant BUYER as Kupac<br/>(B2B primatelj)
    participant POREZNA as Porezna uprava<br/>(Tax Authority)

    Note over BILKO,POREZNA: B2B obavezno od 01.01.2026<br/>Real-time reporting na Poreznu upravu

    BILKO->>BILKO: Kreirati e-Račun<br/>UBL 2.1 ili CII format<br/>EN 16931 validacija
    BILKO->>BILKO: Dodati PDV<br/>(25% / 13% / 5% / 0%)
    BILKO->>CA: Potpisati digitalno<br/>(kvalificirani certifikat)
    CA-->>BILKO: Potpisani račun

    BILKO->>ERACUN: POST e-račun<br/>(FINA API)
    ERACUN->>ERACUN: Validacija<br/>EN 16931 usklađenost<br/>Format i potpis

    alt Uspješna validacija
        ERACUN-->>BILKO: 200 OK + račun ID
        ERACUN->>POREZNA: Real-time reporting<br/>(porezni podaci odmah)
        ERACUN->>BUYER: Notifikacija: novi račun
        BUYER->>ERACUN: Preuzimanje e-računa
        ERACUN-->>BUYER: UBL 2.1 XML
        BUYER->>BUYER: Procesiranje i knjiženje
    else Neuspješna validacija
        ERACUN-->>BILKO: Greška validacije<br/>(EN 16931 kršenje)
        BILKO->>BILKO: Ispraviti i ponovo poslati
    end

    Note over BILKO: B2G (servis eRačun za državu):<br/>Isti tok, obavezno od 01.07.2019<br/>Svi dobavljači javnog sektora
```

3. FINA (Financijska agencija) **[HIGH]**

Role in E-Invoicing

- **FINA** is Croatia's national financial agency **[HIGH]**
- **Operator:** Manages the eRačun platform for B2G invoices **[HIGH]**
- **Function:** Central hub for invoice transmission, validation, and tax reporting
- **Website:** www.fina.hr

Croatia HR-FISK 2.0 Integration Architecture

```
graph TD
    subgraph BILKO_STACK["Bilko Internal Stack"]
        INV_ENGINE["Invoice Engine<br/>UBL 2.1 / CII Generator"]
        VAT_CALC["PDV Calculator<br/>25% / 13% / 5% / 0%"]
        CHART_HR["Računski plan (RRiF)<br/>HR Chart of Accounts"]
        CERT_MGR["Certifikat Manager<br/>Qualified CA Croatia"]
        EN16931["EN 16931 Validator<br/>EU standard compliance"]
    end

    subgraph FINA_PLATFORM["FINA eRačun Platform"]
        B2B_API["B2B API<br/>(Fiscalization 2.0)<br/>od 01.01.2026"]
        B2G_API["B2G API<br/>(Servis eRačun za državu)<br/>od 01.07.2019"]
        MONITOR["Monitoring sustav<br/>(Porezna uprava)"]
    end

    INV_ENGINE --> EN16931
    VAT_CALC --> INV_ENGINE
    CHART_HR --> INV_ENGINE
    CERT_MGR --> INV_ENGINE
    EN16931 --> B2B_API
    EN16931 --> B2G_API
    B2B_API --> MONITOR
    B2G_API --> MONITOR
```

```
    subgraph FUTURE["Fiskalizacija 1.0 — B2C (Buduće)"]
        CASH_REG["Fiskalni uređaji<br/>Certificirani cash register<br/>JIR identifikator"]
    end

    BILKO_STACK -.->|"Phase 2 if retail"| FUTURE

    style BILKO_STACK fill:#f8f9fa,stroke:#dee2e6
    style FINA_PLATFORM fill:#e74c3c,color:#fff,stroke:#c0392b
    style FUTURE fill:#adb5bd,color:#fff,stroke:#6c757d
    style B2B_API fill:#dc3545,color:#fff
    style B2G_API fill:#198754,color:#fff
```

4. Chart of Accounts Standard **[MEDIUM]**

Governing Framework **[MEDIUM]**

- **Primary Source:** RRiF (Računovodstvo i financije) — Croatian accounting association **[MEDIUM]**
- **Document:** RRiF's Chart of Accounts for Entrepreneurs (Računski plan za poduzetnike) **[MEDIUM]**
- **Multiple editions published:** 18th (2014), 25th (2021), 26th (2023) **[MEDIUM]**

Accounting Standards **[HIGH]**

Croatia, as an EU member, follows:

- **EU Regulation 1606/2002:** Application of International Accounting Standards **[HIGH]**
- **IFRS Standards (EU-adopted):** Mandatory for:
  - Consolidated financial statements of publicly traded companies
  - Companies whose securities trade on a regulated market
- **SMEs:** May use simplified standards **[MEDIUM]**

Chart Structure **[MEDIUM]**

The Croatian Chart of Accounts (Računski plan) follows traditional structure:

- **Class 0:** Long-term assets (Stalna imovina)
- **Class 1:** Current assets (Obrtna imovina)
- **Class 2:** Short-term liabilities (Kratkoročne obaveze)
- **Class 3:** Capital/Equity (Kapital)
- **Class 4:** Long-term liabilities (Dugoročne obaveze)
- **Class 5:** Expenses (Rashodi)
- **Class 6:** Revenue (Prihodi)
- **Class 7:** Cost (Troškovi)
- **Class 8:** Off-balance sheet (Vanbilansna evidencija)
- **Class 9:** Internal accounting

Industry Bodies **[MEDIUM]**

- **HGK (Hrvatska gospodarska komora):** Croatian Chamber of Commerce — account codes for receivables **[MEDIUM]**
- **RRiF:** Professional accounting guidance and chart publication **[MEDIUM]**
- **Ministry of Finance:** Sets official accounting standards **[HIGH]**

---

5. Record Keeping Requirements **[MEDIUM]**

Retention Period **[MEDIUM]**

- **UNVERIFIED — needs confirmation from Croatian Accounting Law**
- Likely 5-10 years based on EU standards and neighboring country practices
- **RECOMMENDATION:** Consult Croatian accounting advisor for exact retention periods per document type

Electronic Storage **[MEDIUM]**

- **Allowed:** Yes, electronic storage permitted in Croatia **[MEDIUM]**
- **EU Compliance:** Must follow EU standards for electronic archiving
- **Requirements:**
  - Original format preservation
  - Integrity and authenticity guarantees
  - Audit trail maintenance

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6. Fiscalization 1.0 (B2C) **[HIGH]**

Real-Time Cash Register Fiscalization **[HIGH]**

- **Applies to:** All B2C (end consumer) transactions **[HIGH]**
- **Requirement:** Tax receipt (or electronic equivalent) must be transmitted to Croatian Tax Authorities in real-time **[HIGH]**
- **Effective:** Existing requirement, continues alongside Fiscalization 2.0

Technical Requirements **[MEDIUM]**

- Certified fiscal devices (cash registers)
- Real-time connection to Tax Authority servers
- Unique receipt identifier (JIR — Jedinstveni identifikator računa)

---

7. MVP Impact Assessment

MVP-CRITICAL (Must Have for Legal Operation in Croatia)

1. **eRačun B2B Integration (Fiscalization 2.0) [HIGHEST PRIORITY]**
   - UBL 2.1 or CII XML invoice generation
   - EN 16931 standard compliance
   - Real-time transmission to eRačun platform API
   - FINA platform integration
   - **WITHOUT THIS: B2B invoicing is ILLEGAL in Croatia as of Jan 1, 2026**
2. **PDV (VAT) Calculation [HIGH PRIORITY]**
   - Support for 25% / 13% / 5% / 0% rates
   - Automatic rate selection based on product/service type
   - VAT report generation for monthly filing
3. **Croatian Chart of Accounts [HIGH PRIORITY]**
   - RRiF-compliant account structure
   - Croatian language support for account names
   - IFRS-aligned for publicly traded clients (if targeting them)
4. **eRačun B2G Integration (if targeting public sector clients) [HIGH PRIORITY]**
   - Servis eRačun za državu platform API
   - UBL 2.1 format (recommended)
   - EN 16931 compliance

- Mandatory since 2019 — mature system

FUTURE (v2 or Later)

1. **Fiscalization 1.0 (B2C Cash Registers) [MEDIUM PRIORITY]**
   - Only needed if Bilko targets retail/POS segment
   - Most B2B SaaS accounting software does NOT need this
   - Fiscal device certification required
2. **Advanced IFRS Features [LOW PRIORITY]**
   - Full IFRS reporting for PIEs (Public Interest Entities)
   - Consolidated financial statements
   - Multi-entity accounting
3. **Multi-Currency Support [LOW PRIORITY]**
   - Croatia uses Euro (€) since January 1, 2023 **[HIGH]**
   - Initial MVP: Euro only
   - Foreign currency: Phase 2

Implementation Notes for Bilko

Critical Path for Croatia

1. **eRačun API Integration**
   - Priority #1 — B2B invoicing is MANDATORY since Jan 1, 2026
   - Study FINA eRačun API documentation
   - Sandbox testing environment available
   - **FINA Documentation:** www.fina.hr (Croatian language)
2. **UBL 2.1 Generator**
   - Same engine can serve B2G and B2B
   - EN 16931 validation library required
   - Consider open-source UBL libraries (Java, PHP, Python)
3. **Digital Certificates**
   - Qualified certificates required for invoice signing
   - Croatian CA (Certification Authority) needed
   - May require Croatian company registration
4. **Language Localization**
   - Croatian language MANDATORY for:
     - Chart of accounts
     - Invoice templates
     - Tax reports
     - User interface (if targeting Croatian SMBs)

Risks

- **Mature Market:** Croatia has had B2G e-invoicing since 2019 — competitors exist
- **Complexity:** Dual system (1.0 + 2.0) adds overhead
- **EU Compliance:** Stricter standards than Serbia/BiH
- **FINA Dependency:** Single national platform — downtime = business stoppage

Competitive Advantage

- **EU Standards:** Croatia's EN 16931 compliance means Bilko could expand to other EU markets more easily
- **First-Mover (Balkan SaaS):** Few Balkan-region SaaS products support Croatian Fiscalization 2.0
- **Cross-Border:** Croatian companies doing business in Serbia/BiH could use Bilko for all three markets

---

UNVERIFIED ITEMS — NEEDS LOCAL ADVISOR REVIEW

1. **Exact record retention period per document type:** Likely 5-10 years, needs confirmation
2. **Non-VAT registered taxpayer e-invoicing delay:** Confirmed Jan 1, 2027 — verify this is still valid
3. **FINA API technical specifications:** Requires registration and Croatian company status?
4. **Digital certificate requirements:** Type, issuing CA, cost
5. **Penalties for non-compliance:** Fine amounts for missing/late B2B e-invoices

---

Sources

- Croatia Confirms Mandatory B2B E-Invoice Launch for 2026 | EDICOM
- Croatia mandatory eInvoicing 2026 | Fintua
- Mandatory e-Invoicing in Croatia starting January 1, 2026 | Fiscal Solutions
- eInvoicing in Croatia: What to Expect from the 2026 B2B Mandate | VATit
- Croatia requires B2G e-invoicing as of 1 July 2019 | SEEBURGER
- 2025 Croatia eInvoicing Country Sheet | European Commission
- E-Invoicing in Croatia (B2B, B2G) | DDDInvoices

- Croatia VAT Rates and Compliance (2026) | Numeral
- Global VAT Rates by Country (2026) | VATupdate
- RRiF's Chart of Accounts for Entrepreneurs | RRiF
- IFRS in Croatia | IFRS Foundation

Bilko HR eRa?un — sveRa?un (PostLink) Integration & Status Model

Overview

Provider: sveRačun by PostLink d.o.o. (Velika Gorica, HR).

Contact: David Krišto david.kristo@sveracun.hr, Ivan Jurić ivan.juric@sveracun.hr.

API docs: https://sveracun-public-api.redocly.app/

Replaces the abandoned Storecove plan (MC #8675, not approved). CEO accepted sveRačun partnership 2026-06-11.

Current state: adapter MERGED to main, GATED/DISABLED (`SVERACUN_HR_LIVE=false`, adapter_config `sveracun-hr-fisk` `enabled=FALSE`). Live activation pending (MC #103443).

API

Operation	Endpoint	Notes
Submit document	`POST https://test.sveracun.hr/api/rest/v1/documents/send`	Auth header: `Authorization: <raw-api-key>` (apiKey scheme, NOT Bearer). Body: raw UBL 2.1 XML (`application/octet-stream`). Response: `{"documentId":"<hex>"}`. PROD base URL differs from TEST.
Internal status	`POST /rest/v1/documents/getInternalStatus`	Poll only — no webhook.
External status	`POST /rest/v1/documents/getExternalStatus`	Provider also references `documents/getStatus`.

Two-Stage Processing (per David Krišto / PostLink)

Etapa 1 — Basic parse: the initiator OIB (the OIB that calls send, tied to the API key) MUST equal the sender OIB inside the UBL XML, plus recipient/document-type/process checks. Mismatch results in status `FAILED`.

Etapa 2 — Full routing: validation vs Porezna uprava validator; recipient access-point lookup; SBD preparation; AS4 exchange (waits 5 min for recipient access point; on unavailability retries up to 24× every 30 min); outbound fiscalization; archiving.

Status Model (Authoritative — correct as of 2026-06-11)

Internal statuses

Status	Meaning
`NEW`	Inbound-only — document available to pick up.
`OK`	Processed successfully by sveRačun.
`FAILED`	Processing interrupted (e.g. sender OIB mismatch, parse error).
`UNKNOWN`	Currently being processed.
`UNDELIVERABLE`	Recipient not registered in AMS (access-point lookup failed).

External (fiscalization) statuses

Status	Meaning
`FISCALIZATION:OK`	Fiscalization succeeded.
`FISCALIZATION:ERROR`	Fiscalization failed.
`null`	Not yet forwarded to fiscalization.
`FISCALIZATION_PAYMENT_REPORT:OK|ERROR`	Payment report fiscalization result.
`FISCALIZATION_REJECTION_REPORT:OK|ERROR`	Rejection report fiscalization result.

Status	Meaning
`FISCALIZATION_NOT_DELIVERED_REPORT:OK|ERROR`	Not-delivered report fiscalization result.

Bilko decision: composite outcome classification

Outcome	Condition
SUCCESS	internal = `OK` AND external = `FISCALIZATION:OK`
FAILURE	internal = `FAILED` | `UNDELIVERABLE`, OR external = `FISCALIZATION:ERROR` | any `REJECTION_REPORT` | any `NOT_DELIVERED_REPORT`
PENDING	internal = `UNKNOWN` | `NEW`, OR external = `null`

> **How do we know the invoice arrived?** Poll until external status is `FISCALIZATION:OK` (success) or any `*_REPORT`/`ERROR` terminal state (failure). There is NO webhook from sveRačun.

Implementation

Source files

- `apps/api/src/main/kotlin/no/alai/bilko/country/hr/SveRacunHttpClient.kt` — HTTP client (submit, getInternalStatus, getExternalStatus).
- `apps/api/src/main/kotlin/no/alai/bilko/country/hr/SveRacunHrEInvoiceAdapter.kt` — serialize, submit, pollStatus; unified `mapStatusPair(internal, external)` logic.
- `PluginHR.kt` — `EINVOICE_SUBMIT` = BETA, gated by `SVERACUN_HR_LIVE` flag.
- `db/migrations/V74__sveracun_adapter_config.sql` — Flyway migration; registers adapter_config record `sveracun-hr-fisk`.

Key implementation detail

`serialize()` forces UBL `AccountingSupplierParty` OIB to equal `SVERACUN_SENDER_VAT` (e.g. `HR91276104352`). If this env var is unset the method is fail-closed (throws before submitting). This prevents Etapa-1 sender-OIB mismatch failures.

Configuration & secrets

Variable	Purpose	Where stored
`SVERACUN_API_KEY`	API authentication (raw key, not Bearer)	GCP Secret: `bilko-sveracun-test-api-key` (TEST); separate PROD secret to be provisioned.
`SVERACUN_BASE_URL`	Base URL (test vs prod differs)	Cloud Run env
`SVERACUN_SENDER_VAT`	Sender OIB for UBL XML + Etapa-1 initiator match	Cloud Run env
`SVERACUN_HR_LIVE`	Feature gate (false = adapter disabled)	Cloud Run env

> **SECURITY:** Never commit or log the actual API key value. Always retrieve from GCP Secret Manager at runtime.

PRs & tests

- PR #346 — initial integration.
- PR #348 — status-model correction (MC #103445).
- 42 unit tests: `SveRacunHrEInvoiceAdapterTest`.

Verification

Proveo independent PASS — live TEST submit returned HTTP 200, `internalStatus=UNKNOWN` (processing) after Etapa-1 sender-OIB fix. Prior `FAILED` result was caused by sender/initiator OIB mismatch before the `serialize()` fix. Evidence: `/tmp/evidence-103445/`.

Activation Checklist (MC #103443 — NOT yet done)

1. PostLink confirms our OIB `91276104352` is a registered TEST sender (and separately, PROD sender).
2. Independent green re-test: `internalStatus=OK` end-to-end (both Etapa 1 and 2).
3. Provision PROD sveRačun API key as GCP Secret.
4. Flip adapter_config `enabled=true` + `SVERACUN_HR_LIVE=true` + `SVERACUN_SENDER_VAT` in Cloud Run (PROD environment).
5. ZAKON PI2 deploy + Proveo live-activation verification.
6. GA compliance review before statutory HR eRačun filing obligations take effect.

Related MC Tasks

- **MC #103434** — sveRačun integration (build).
- **MC #103445** — Corrected status model (PR #348).
- **MC #103443** — Live activation (pending — do NOT mark done until activation checklist complete).
- **MC #8675** — Abandoned Storecove plan (not approved; superseded).

Document Metadata

- **Author:** ALAI / Skillforge
- **Created:** 2026-06-11
- **Status:** LIVE REFERENCE — update when activation checklist progresses or API contract changes.

Bilko B5 — Per-Line VAT Exemption Classification (MC #103593, 2026-06-15)

Context & Decision

Date: 2026-06-15 | **MC:** #103593 | **Decision authority:** CEO (Alem Basic)

Domain expert Vlado Brkanć reviewed the existing VAT exemption approach during his B5 classification review (MC #103508). The prior system derived a single document-level `allExempt` flag in `GlBridge.kt` and auto-selected the VATEX code from the organisation VAT number prefix (`orgVatNum.startsWith("EU")`).

Why this was legally insufficient:

- Mixed-exemption invoices (e.g. one line: EU IC supply čl.41, second line: domestic exempt čl.39) cannot be represented by a single document-level code. EN 16931 mandates a separate `TaxSubtotal` group per exemption category.
- Croatian VAT law (**čl.79 ZPDV, NN**) requires the specific statutory article reference in the UBL `TaxExemptionReasonCode` (BT-121) and `TaxExemptionReason` (BT-120). Auto-deriving the code from the country field or the organisation VAT prefix is not deterministic — a Croatian organisation may issue both EU IC supplies and domestically exempt supplies on the same invoice.
- The `allExempt && jurisdiction == "HR" && orgVatNum?.startsWith("EU")` heuristic silently emitted `EU_41` for any fully-exempt HR invoice whose organisation happened to have an EU-format VAT number, regardless of the actual legal basis.

CEO decision 2026-06-14: Option C — Hybrid model. The system auto-suggests an exemption code per line at invoice-creation time; the accountant must confirm or override before issuing to Sveracun. Exemption code is NOT a hard-block on invoice creation (create always succeeds; validation runs at the SveRacun submit boundary).

What Changed (B5 Implementation)

Database — V90 Migration

File: `apps/api/src/main/resources/db/migration/V90__invoice_item_vat_exemption_code.sql`

- `ALTER TABLE invoice_items ADD COLUMN IF NOT EXISTS vat_exemption_code VARCHAR(20) NULL`
- Additive only — no default, no NOT NULL. Pre-B5 rows remain NULL.
- No CHECK constraint in DB; application layer (`InvoiceService`) validates the allowed codes so future codes can be added without a migration.
- Partial index on non-null values: `idx_invoice_items_exemption_code ON invoice_items (invoice_id, vat_exemption_code) WHERE vat_exemption_code IS NOT NULL` — selective and fast for GL and UBL grouping.
- Column comment records B5 origin and all four allowed values.

Schema (Prisma)

`InvoiceItem` model: `vatExemptionCode String?` field added (nullable, no default).

Exposed Table

`InvoiceItems` in `Tables.kt`: `vatExemptionCode` column wired to V90.

Canonical Invoice Builder (HrEInvoiceService.kt)

- `HrInvoiceItem` now carries `vatExemptionCode: String?` fetched from the DB per item.
- `buildCanonicalInvoice` groups items by `(TaxCategory, rate, exemptionCode)` — a mixed invoice produces **multiple distinct `TaxSubtotal` groups**, each with its own VATEX code.
- `vatexReasonCode(code)` and `vatexReasonText(code)` helper functions map Bilko codes to EN 16931 VATEX values and Croatian-language reason text. A `TODO(B5-art79)` marker is left in `vatexReasonText()` pending statutory text confirmation from narodne-novine.nn.hr.

UBL Output (StorecoveHrFiskEInvoiceAdapter.kt)

HrUblBuilder emits `TaxExemptionReasonCode` (BT-121) and `TaxExemptionReason` (BT-120) in each `TaxSubtotal` block, one per exemption code group.

GL Bridge (GlBridge.kt)

The `allExempt` heuristic is replaced with a per-item lookup:

```
// Before (B1 heuristic):
val allExempt = items.all { it[InvoiceItems.vatExempt] }
```

```
val vatExemptionCode = when {
    allExempt && jurisdiction == "HR" && orgVatNum?.startsWith("EU") == true -> "EU_41"
    allExempt -> "EXEMPT_39"
    else -> null
}

// After (B5):
val itemCodes = items.mapNotNull { it[InvoiceItems.vatExemptionCode] }.distinct()
val vatExemptionCode = if (itemCodes.size == 1) itemCodes.first() else null
```

Mixed-code invoices result in `null` at document level — GL rule R-5 (standard/mixed) applies.

Credit Notes (CN, type 381)

Full CN (storno): `vatExemptionCode` is inherited per-line from the original invoice items. Partial CN: inherited from caller-supplied item map. Both paths persist to `invoice_items` and the GL bridge receives the correct code without the `allExempt` re-derivation. The `createCreditNote` path in `InvoiceService.kt` was updated accordingly.

Invoice Service (InvoiceService.kt)

`createInvoice` and `updateInvoice`: accept and persist `vatExemptionCode` per item. Code validation against the four allowed values happens here (not in the DB).

VATEX Mapping Table

Bilko Code	EN 16931 VATEX	BT-120 Text (HR)	ZPDV Article
`EU_41`	`vatex-eu-ic`	Oslobođenje od PDV-a — isporuka unutar EU	čl. 41 ZPDV
`EXPORT_45`	`vatex-eu-g`	Oslobođenje od PDV-a — izvoz u treće zemlje	čl. 45 ZPDV
`EXEMPT_39`	`vatex-eu-o`	Oslobođenje od PDV-a — usluge/isporuke po čl. 39 ZPDV	čl. 39 ZPDV
`EXEMPT_40`	`vatex-eu-e`	Oslobođenje od PDV-a — financijske/osigurateljne usluge	čl. 40 ZPDV

EN 16931 BT-121 carries the VATEX code; BT-120 carries the human-readable reason text. A mixed invoice produces one `TaxSubtotal` group per distinct code.

Hybrid UX Model

- At invoice creation/edit, Bilko auto-suggests `vatExemptionCode` per line (e.g. from line context, item category, or existing customer-level setting).
- The accountant **must confirm or override** each suggested code before the invoice is submitted to SveRačun.
- Exemption code is **not** a hard-block on invoice *creation*. Validation (including OIB, jurisdiction, EUR currency check) runs at the SveRačun issue boundary (`SVERACUN_HR_LIVE` intentional design).
- This satisfies Vlado Brkanć domain principle: bookkeeping operators must remain in control; the system guides but does not impose.

Open Item — ?l.79 ZPDV Statutory Text

A `TODO(B5-art79)` marker is present in `HrEInvoiceService.vatexReasonText()`. Before embedding the exact Croatian statutory article text in the **printed invoice UI**, the precise subpoint of čl.79 st.1 ZPDV NN must be confirmed by fetching the operative text from narodne-novine.nn.hr. This is an open item for Lexicon/legal review before the printed-invoice feature ships.

Test Evidence

Suite	Tests	Pass	Notes
VatExemptionB5Test (new)	7	7	All B5-specific assertions
HrEInvoiceCanonicalInvoiceTest (B3)	5	5	Regression
TaxCorrectnessB4Test	~15	~15	Regression
PostingRuleEngineTest	~20	~20	Regression
CreditNote381ComplianceTest	~5	~5	Regression
Full suite	1564	1560	4 pre-existing INFRA-SKIP (SVERACUN_SENDER_VAT env var missing, not B5)

Commit: **256d539e** on branch `feat/103593-b5-exemption`. Build: PASS (0 compile errors; 4 pre-existing infra-skip failures are env-var-gated and not introduced by B5).

Deploy Status

NOT yet deployed. Branch work is Proveo-verified (build PASS, all B5 tests PASS). Deploy is pending the Azure migration — GCP billing is inactive; the production environment is moving to Azure. This page will be updated when the deploy completes.

Prerequisite: Flyway V90 migration must run against the target database before the service starts.