

## Povzetki

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Mihael Kranjc

### Kaj je (in kaj ni) prevarantsko računovodsko poročanje?

*What is (and what isn't) financial statement fraud?*

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**POVZETEK** ● Prispavek prikazuje, kako so se do izkazovanja nekaterih poslovnih dogodkov opredeljevali anketiranci, ki so odgovarjali na vprašanja, povezana s prevarantskim računovodskim poročanjem. Iz odgovorov je razvidno, da računovodski strokovnjaki različnih poklicev na iste poslovne dogodke ne gledajo in jih ne razumejo enako, čeprav jih presojujejo po enakih merilih: s skladnostjo z računovodskimi standardi. Poleg poznavanja računovodskih pravil so na odgovore vplivale tudi osebnostne lastnosti in izkušnje anketirancev. Pri enostavnih dogodkih se mnenja ne razlikujejo toliko okrog tega, ali je predstavljen poslovni dogodek skladen z računovodskimi standardi ali ne, bolj gre za razliko v niansah oziroma teži opredelitve, medtem ko je pri nekoliko bolj kompleksnih dogodkih porazdelitev odgovorov zelo razpršena.

**SUMMARY** ● The paper describes how respondents answered some of the questions related to fraudulent financial reporting. The answers show that financial experts of different profiles don't have the same opinion on the presented events, even if they are judged on the same criteria – the compliance with accounting standards. Not only knowledge of accounting rules, but also the personality and experience of the respondents have affected the answers. For simple events, opinions do not differ much about whether or not an event is presented in compliance with the accounting standards; it is rather the difference in the shades and weight of the action. But with more complex events, the distribution of answers is highly dispersed.

Dr. Barbara Mörec

### Analiziranje podatkov iz računovodskih izkazov in izrazna moč EBIT, EBITDA

*Analyzing data from the financial statements and the power of EBIT, EBITDA*

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**POVZETEK** ● Računovodski kazalci in kazalniki so med najpogosteje uporabljenimi orodji pri analiziranju podatkov iz računovodskih izkazov, saj jih je običajno izredno preprosto pridobiti. Tehnična preprostost izračuna marsikaterega računovodjo ali finančnika zapelje, da mehansko izračunani vrednosti slepo zaupa in zato samo na njihovi osnovi sprejema odločitve. Kako nevarno utegne biti slepo zaupanje v pravilnost izračuna različnih, tudi zelo kompleksnih kazalcev in kazalnikov, ki jih imamo danes na voljo, je nadvse boleče pokazala prav zdajšnja finančna in gospodarska kriza. Dva izmed preprostejših kazalcev, h katerima se finančna in računovodska stroka zato spet vračata, sta tudi EBIT, ki je predvsem namenjen oceni stabilnosti poslovanja podjetja, ter EBITDA, ki se v praksi pogosto uporablja kot ocena obsega denarnega

toka iz poslovanja. Vendar tudi uporaba teh dveh kazalcev ni brez že znanih pasti: ker njun izračun ni predpisan, se tako samo slovensko poimenovanje obeh kazalcev kot tudi tehnika njunega izračuna med podjetji močno razlikujeta. Enostavnost njunega izračuna utegne uporabnika zavesti tudi k napačnim sklepom, saj lahko hitro pozabi na predpostavke, ki se uporabljajo pri izračunu: da kazalca zanemarjata potrebe podjetij po investiranju v obratni kapital ter na to, da bo treba plačati tako obresti kot tudi davek od dohodkov pravnih oseb, čeprav se iz izračuna izločajo.

**SUMMARY** ● *Accounting indicators and accounting ratios are among the most commonly used tools for financial statement analysis, as they are usually very easy to obtain. But sheer technical simplicity – tempting as it may seem – encourages many accountants or financial experts to trust the thus calculated figure implicitly and make decisions based solely upon it. Recent financial and economic crisis has painfully shown the dangers of such blind trust in different (and rather complex) indicators. Two of the indicators that are commonly used by accountants and financial analysts, namely EBIT (used to gauge stability of company operations) and EBITDA (commonly used as an estimate of operating cash flow) are gaining in popularity on the account of their ease of computation. But their use isn't immune to the usual pitfalls, as their computation is not prescribed and, consequently, their Slovenian names and computations differ widely among the Slovenian companies. Computational simplicity tends to encourage wrong conclusions, since the users of those indicators often forget the basic computation assumptions, namely that both indicators neglect the companies' need for investment in working capital and that taxes and outstanding interest have to be paid, even when they are excluded from the mathematical formula.*

Dr. Aleš Novak

## Celostno poročanje

### *Integrated reporting*

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**POVZETEK** ● *Finančna kriza je izpostavila določene pomanjkljivosti tradicionalnega modela poročanja podjetij o poslovanju. Kot eden izmed možnih načinov, kako naprej, se ponuja celostno poročanje, ki naj bi povečalo kakovost poročanja podjetij o poslovanju. Celostno poročanje predstavlja za podjetja priložnost, da predstavijo celovito sliko svojega delovanja in poslovanja na jasn, jedrnat, povezan in primerljiv način. Eden glavnih namenov celostnega poročanja je, da podjetjem omogoči "povedati svojo zgodbo" z razkritjem poslovnega modela in svojih sposobnosti za ustvarjanje in ohranjanje vrednosti. Glavni rezultat celostnega poročanja je celostno poročilo. Prispevek tako predstavlja tudi ključna načela za oblikovanje ter ključne sestavine celostnega poročila, ki jih je razvil Mednarodni svet za celostno poročanje (IIRC), ter tudi nekatere koristi procesa celostnega poročanja.*

**SUMMARY** ● *Financial crisis revealed some of the deficiencies of the traditional corporate reporting model. One of the identified ways of going forward is the integrated reporting, which should enhance the quality of corporate reporting. Integrated reporting provides an opportunity for entities to present the holistic picture of their business and operations in a clear, concise, interconnected and comparable manner. One of the main goals of integrated reporting is to enable entities to tell their value creation story by revealing their business model. The main result of integrated reporting is an integrated report. The paper thus presents the key guiding principles and key content elements of the integrated report, developed by the International Integrated Reporting Council (IIRC), and some of the identified benefits of integrated reporting.*

Evelina Novak

## Računovodska in davčna vprašanja, povezana z vlaganji v raziskave in razvoj

*Accounting and tax issues with respect to investments in research and development*

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**POVZETEK** ● V svetu je vse večji poudarek na inovacijski dejavnosti ter raziskavah in razvoju, saj je to gibalno gospodarstva. Država mora skrbeti za spodbudno gospodarsko okolje, ki bo hkrati tudi privlačno za tuje investitorje. Z zadnjo spremembo ZDDPO-2 iz leta 2012 je bila davčna spodbuda v obliki olajšave povečana, in sicer se je davčna olajšava za vlaganja v raziskave in razvoj povišala s 40 % na 100 % investiranega zneska v raziskave in razvoj. MRS 38 in SRS 2 pri opredeljevanju neopredmetenega sredstva ločujeta fazo raziskav in fazo razvoja. V fazi raziskav se pripoznajo odhodki, ki nastanejo, medtem ko se neopredmeteno sredstvo lahko pripozna le v fazi razvoja ob izpolnitvi določenih pogojev. Pri uveljavljanju davčne olajšave pa ZDDPO-2 ne ločuje med odhodki za raziskave in investiranimi sredstvi za razvoj. Osnovno merilo za razločevanje raziskav in razvoja od z njima povezanih dejavnosti je, da mora biti v raziskavah in razvoju prisotna pomembna sestavina novosti in razreševanja znanstvene oziroma tehnološke nejasnosti. Davčni zavezanec mora imeti poslovni načrt, ki opredeljuje projekte raziskav in razvoja, za uveljavljanje olajšave v davčnem obdobju je obvezna izpolnitev ustreznega obrazca k davčnemu obračunu davka od dohodkov pravnih oseb. V prilogi morajo biti prikazani posebej podatki o stroških vlaganj v notranje raziskovalne in razvojne dejavnosti zavezanca ter o stroških za nakup raziskovalnih in razvojnih storitev. Neizkoriščen del olajšave se lahko prenese v naslednjih pet davčnih obdobjih.

**SUMMARY** ● An ever greater emphasis is placed on innovation activities and research and development, as they are the economic drivers. The Government shall provide an encouraging economic environment which will at the same time be attractive to foreign investors. With the most recent amendments to the Corporate income Tax Act (CITA-2), which have been in force since 2012, an investment tax incentive was increased: the tax allowance for investment into research and development increased from previous 40% to 100% of the amount invested into research and development. When identifying an intangible asset, IAS 38 and SAS 2 separate the phase of research and the phase of development. While incurred expenses are recognized in the research phase, an intangible asset may only be recognized in the phase of development, provided that certain conditions are met. However, the tax allowance under CITA-2 makes no distinction between expenses for research and assets invested in development. The basic measure for distinguishing research and development from activities related to them is the request that research and development contain an important element of novelty and resolve some scientific or technological uncertainty. A taxpayer must have a business plan which defines projects of research and development and, to use the tax allowance in a tax period, only the relevant form attached to the income tax return has to be filled in. The attached form must separately present data on investment expenses for internal research and development activities of the taxpayer and expenses for the purchase of research and development services. The unused portion of the tax allowance may be carried forward to the next five tax periods.

Dr. Boštjan Delak

## Način izvedbe pregleda informacijskega sistema

*Approach to Information System Review*

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**POVZETEK** ● Dandanes se večina podjetij srečuje z izzivi obvladovanja informacijske komunikacijske tehnologije (odslej IKT). Za uspešno pridobljeno informacijo o stanju IKT oziroma o stanju celovitega informacijskega sistema (odslej IS) nasploh se lahko v podjetju izvede skrbni pregled IS. Prispevek opredeljuje pojma skrbni pregled in začetni skrbni pregled ter v Sloveniji

razvit celovit pristop za izvedbo skrbnega pregleda IS. S tem pristopom je možno v zelo kratkem času izvesti skrbni pregled IS v manjših in večjih podjetjih, kar je razvidno iz tabele časovnega obsega za izvedbo takih aktivnosti. Celovit pristop vključuje tudi odločitveni model, ki pomaga pri nadaljnjih odločitvah. Predstavljeni so tudi kratki zgledi pregledov v izbranih državah Evrope in zmožnosti uporabe tega celovitega pristopa v Sloveniji.

**SUMMARY** ● Nowadays the majority of organizations are faced with the challenges of Information and Communication technology (ICT) governance. In order to obtain effective information on the status of ICT or information system (IS) in general, organizations can perform IS due diligence activities. The article outlines definitions of due diligence and initial due diligence. It presents the approach for IS due diligence which was developed in Slovenia and is called a Framework for IS due diligence. By means of this framework IS due diligence can be conducted in a very short timeframe in a small or large organization, as it includes a table indicating how much time due diligence activities take depending on the size of the organization. A decision model is integrated into the framework, which serves as the basis to decide which activities to undertake in the future. Short case studies of reviews in five selected countries in Europe are also presented, as well as possible uses of the framework in Slovenia.

Mag. Žiga Stupica

## Hierarhija pravnih aktov – 859. člen Obligacijskega zakonika glede na prvi odstavek 28. člena Pogodbe o delovanju Evropske unije

**HIERARCHY OF LEGAL ACTS - Article 859 of the Slovene Code of Obligations with regard to Article 28(1) of the Treaty on the Functioning of the European Union**

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**POVZETEK** ● Prispevek je del sistemske analize dokaj zahtevne ekonomsko-pravne problematike davčništva. Osredinjamo se na analizo razvrstitve oziroma hierarhije pravnih aktov v slovenskem pravnem redu. V pravni perspektivi analize se opiramo na dejansko in pravno stanje proučevane zadeve, ki določa uporabo slovenskega prava. Pri tem se gibljemo med točkama notranjega civilnega obligacijskega prava in mednarodnega javnega in zasebnega prava Evropske unije, in sicer med določilom 859. člena Obligacijskega zakonika in 1. odstavkom 28. člena Pogodbe o delovanju Evropske unije. Proučevanje nas privede do sklepa, da uporabo določbe notranjega prava neposredno ovira določba mednarodnega prava od njene uveljavitve leta 2004 dalje.

**SUMMARY** ● Paper is presented as a part of systems analysis of quite complex economic and legal issues of tax consultancy. This paper's focus is on the analysis of the hierarchy of legal acts in the Slovenian legal order. The legal perspective is defined with the state of facts and the state of law of the analysed dispute, which dictates the use of the Slovenian law. We follow the points between the national civil law of obligations and the public and private international law of the European union, i. e. between Article 859 of the Code of Obligations and Article 28(1) of the Treaty on the Functioning of the European Union. The analysis leads to the conclusion that, since 2004, the implementation of the international law provision has directly obstructed the use of the national law provision.