



# BACH USERGUIDE SUMMARY

January 2021



BANK FOR THE ACCOUNTS OF COMPANIES HARMONIZED

[www.bach.banque-france.fr](http://www.bach.banque-france.fr)

Austria | Belgium | Croatia | Czech Republic | Denmark | France | Germany | Italy  
| Luxembourg | Poland | Portugal | Slovakia | Spain | Turkey



## MEMBER COUNTRIES

- Austria | Oesterreichische Nationalbank
- Belgium | Banque Nationale de Belgique
- Croatia | Hrvatska Narodna Banka
- Czech Republic | Česká Národní Banka
- Denmark | Danmarks Nationalbank
- France | Banque de France
- Germany | Deutsche Bundesbank
- Italy | Cerved Group and Banca d'Italia
- Luxembourg | STATEC
- Poland | Narodowy Bank Polski
- Portugal | Banco de Portugal
- Slovakia | Národná Banka Slovenska
- Spain | Banco de España
- Turkey | Türkiye Cumhuriyet Merkez Bankası



## USERGUIDE INDEX

DATABASE CONTENTS



NATIONAL SAMPLES



METHODOLOGY & WARNINGS



RELEASE CALENDAR & CONTACTS





## Historical background

BACH has been created under the aegis of the European Committee of Central Balance-Sheet Data Offices (ECCBSO). The ECCBSO is an informal body whose members consist of experts either from Central Balance-Sheet Data Offices belonging to or associated with the National Central Banks (NCB) of the European Community, or from National Statistical Institutions.

The BACH project was launched in 1985 by the General Directorate Economic and Financial Affairs (DGecFin) of the European Commission. BACH was created in order to analyze the financial structures and performances of European companies. The BACH project was based on the idea of exploiting information supplied by the national Balance Sheet Data Offices, which use companies' individual accounts and therefore provide more detailed information than that available in National Accounts.

The database was developed in close co-operation with the European Committee of Central Balance Sheet Data Offices set up in 1987 at the initiative of the Banque de France, Banque Nationale de Belgique and Italian Centrale dei Bilanci.

In the late nineties it was created another database – European Sectoral references Database (ESD) – to provide financial ratios of non-financial companies. The aim was to provide sectoral benchmarks to compare companies' performances. It was based on dispersion' statistics (quartiles) and has been primarily developed as an additional tool for credit and financial institutions' risk analysis.

## New BACH database

### ... A more harmonized and friendly database

In 2010, national providers have decided to propose a single application with both complementary databases. However, following the joint effort of harmonization, the two databases were completely merged in a more friendly and comparable framework. The aim of the Working Group responsible for the BACH database was very straightforward: "Architecture of the new BACH must comprise a perfect marriage between the database and the users' needs. In that sense, straight focus should be put on harmonization of the data and on a Userguide more friendly and integrated!"

In short, the new database includes:

- Twelve European countries: Austria, Belgium, Croatia, Czech Republic, France, Germany, Italy, Luxembourg, Poland, Portugal, Slovakia and Spain (one more country in the near future: Turkey); and,
- Comparable information on the financial statements of companies and economic-financial ratios aggregated by sector and by size class.



## Bank for the Accounts of Companies Harmonized





## DATABASE CONTENTS | Templates, Income Statement

INCOME STATEMENT		GENERAL CONTENTS
I1	<b>Net turnover</b>	Includes sales of goods and services net of returns, deductions and rebates. Sales are net of VAT and Excise taxes.
I2	<b>Variation in stocks of finished goods and work in progress</b>	Includes change in inventories of production recognized in the income statement.
I3	<b>Capitalised production</b>	Includes costs capitalized by the entity recognized as income in the period.
I4	<b>Other income</b>	Includes other income not identified in previous items (I1, I2 and I3).
I41	Of which: Operating subsidies and supplementary operating income	Details of other income relating to operating subsidies and supplementary operating income.
I42	Of which: Financial income	Details of other income relating to financial income.
I43	Of which: Extraordinary income	Details of other income relating to extraordinary income.
I5	<b>Cost of goods sold, materials and consumables</b>	Includes cost of materials and consumables used and the cost of goods sold in the period.
I6	<b>External supplies and services</b>	Includes expenses with external supplies and services in the period.
I7	<b>Staff costs</b>	Includes expenses with the staff recognized in the period.
I8	<b>Other expenses</b>	Includes other expenses not identified in previous items (I5, I6 and I7).
I81	Of which: Operating taxes and other operating charges	Details of other expenses relating to operating taxes and other operating charges.
I82	Of which: Provisions (net of reverseals)	Details of other expenses relating to Provisions (net of reversals)
I83	Of which: Financial expenses other than interests on financial debt	Details of other expenses relating to financial expenses, except interests on financial debts (included in I10)
I84	Of which: Extraordinary expenses and impairments (net of reversals), except on inventories and receivables	Details of other expenses relating to extraordinary expenses and reduction/increase in fair value and impairment charges (net of reversals), except impairments (net of reversals) included in I85
I85	Of which: Impairments (net of reversals) on inventories and receivables	Details of other expenses relating to impairment charges (net of reversals) on inventories and receivables
I9	<b>Depreciation and amortization on intangible and tangible fixed assets</b>	Includes depreciation and amortization of assets included in the items A11 and A12 recognized in the period.
I10	<b>Interests on financial debts</b>	Includes financing costs recognized in the period.
I11	<b>Tax on profit</b>	Includes income taxes recognized in the period.
It1	<b>Total income</b>	(I1+I2+I3+I4)
It2	<b>Total expenses</b>	(I5+I6+I7+I8+I9+I10+I11)
It3	<b>Net profit or loss for the period</b>	(It1-It2)



## DATABASE CONTENTS | Templates, Balance sheet - Assets

ASSETS <sup>1</sup>		GENERAL CONTENTS
A1	<b>Fixed assets</b>	(A11+A12+A13)
A11	<b>Intangible fixed assets</b>	Includes brands, patents, copyrights, licenses, etc., even if such assets are held under finance lease contracts. This item also includes the Goodwill recognized separately.
A12	<b>Tangible fixed assets</b>	Includes Lands, buildings, machineries, administration and transport equipment, etc., even if such assets are held under finance lease contracts. This item also includes the bearer biological assets and investment properties.
A13	<b>Financial fixed assets</b>	Includes holdings of shares in the capital of other entities on a continuing basis, as well as loans made to such entities.
A131	of which: Shares in affiliated undertakings and participating interests	Details of financial fixed assets relating to investments in (holdings of shares in the capital of) associates, subsidiaries and jointly controlled entities.
A2	<b>Inventories</b>	Includes raw materials and consumables, goods, work in progress and finished products, as well as consumable biological assets.
A21	of which: Payments on account	Details of inventories relating to payments on account.
A3	<b>Trade receivables</b>	Includes credit granted to customers for sales or services net of advances received (except for payments received on account of orders, included in L5).
A4	<b>Other receivables</b>	Includes other accounts receivables (except trade receivables), mainly non remunerated amounts owed by affiliated undertakings, staff receivables, tax receivables, other debtors and active dividends to be received, as well as non-current assets held for sale
A41	<b>Current</b>	Other receivables which are expected to be realized within 12 months after the reporting period
A42	<b>Non-current</b>	Other receivables which are not expected to be realized within 12 months after the reporting period
A5	<b>Deferred assets</b>	Includes expenses to be recognized in future periods, also including deferred tax assets
A51	<b>Current<sup>2</sup></b>	
A52	<b>Non-current<sup>2</sup></b>	
A6	<b>Other financial assets, current</b>	Includes financial assets held for trading and derivatives.
A7	<b>Cash and bank</b>	Includes the amount available in cash, demand deposits and other deposits in financial institutions.
A	<b>TOTAL BALANCE SHEET</b>	(A1+A2+A3+A4+A5+A6+A7)=E+L



## DATABASE CONTENTS | Templates, Balance sheet - Liabilities

EQUITY AND LIABILITIES		GENERAL CONTENTS
E1	<b>Capital, reserves, earnings and other equity instruments</b>	Includes paid capital, reserves, treasury stock and other equity instruments. Subscribed capital but not paid is deducted from this item. This item also includes the cumulative net income of prior periods, the net income for the period as well as dividends paid in advance.
E2	<b>Revaluations, adjustments on financial investments and other comprehensive income</b>	Includes surplus revaluation of tangible and intangible assets, adjustments on financial assets recognized in equity and other changes in equity.
E	<b>TOTAL EQUITY</b>	(E1+E2)
Lp	<b>Provisions</b>	Includes all provisions.
Lp1	of which: Provisions for pensions and similar obligations	Details of provisions relating to liability for post-employment benefits.
L1	<b>Bonds and similar obligations</b>	Includes bonds and similar securities issued by the entity.
L11	<b>Current</b>	Bonds and similar securities due to be settled within 12 months after the reporting period
L12	<b>Non-current</b>	Bonds and similar securities not due to be settled within 12 months after the reporting period
L2	<b>Amounts owed to credit institutions</b>	Includes debt of the entity vis-à-vis credit institutions (includes financial leasing)
L21	<b>Current</b>	Amounts owed to credit institutions due to be settled within 12 months after the reporting period
L22	<b>Non-current</b>	Amounts owed to credit institution not due to be settled within 12 months after the reporting period
L3	<b>Other creditors</b>	(L31+L32)
L31	<b>Other financial creditors</b>	Includes the remaining funding from other financial creditors not identified in L1 and L2, mainly intra-group debt.
L311	<b>Current</b>	Funding from other financial creditors due to be settled within 12 months after the reporting period
L312	<b>Non-current</b>	Funding from other financial creditors not due to be settled within 12 months after the reporting period
L32	<b>Other non-financial creditors</b>	Includes other accounts payables (except trade payables and payables to other financial creditors), mainly tax and social security payables, staff debt and active dividends to be paid
L321	<b>Current</b>	Funding from other non-financial creditors due to be settled within 12 months after the reporting period
L322	<b>Non-current</b>	Funding from other non-financial creditors not due to be settled within 12 months after the reporting period
L4	<b>Trade payables</b>	Includes debts to suppliers of goods and services, net of advances made (except for payments on account, included in A21)
L5	<b>Payments received on account of orders, current</b>	Includes payments received by the entity on account of orders
L6	<b>Deferred liabilities</b>	Includes income to be recognized in future periods, including deferred tax liabilities
L61	<b>Current<sup>1</sup></b>	
L62	<b>Non-current<sup>1</sup></b>	
L	<b>TOTAL LIABILITIES</b>	(Lp+L1+L2+L3+L4+L5+L6)

Notes:

(1) Those details are only available for data from 2000 to 2015.





## DATABASE CONTENTS | Templates, Ratios

R1	Financial Structure Ratios	Definition	Contents	
R11	Assets to Equity ratio	Total balance sheet / Total equity	Numerator:	A
			Denominator:	E
R12	Liabilities to Equity ratio	Total liabilities / Total equity	Numerator:	L
			Denominator:	E
R13	Current assets / Total assets	Current assets / Total balance sheet	Numerator:	(A2+A3+A41+A51 <sup>1</sup> +A6+A7)
			Denominator:	A
R14	Other financial assets and cash and bank / Total assets	Other financial assets and cash and bank / Total balance sheet	Numerator:	(A6+A7)
			Denominator:	A
R15	Non-current debt / Total assets	Non-current debt / Total balance sheet	Numerator:	(L12+L22+L312+L322)
			Denominator:	A
R16	Current debt / Total assets	Current debt / Total balance sheet	Numerator:	(L11+L21+L311+L321+L4+L5)
			Denominator:	A

R2	Financial and Debt Service Ratios	Definition	Contents	
R21	Financial income net of charges other than interest over EBITDA	Financial income net of charges other than interest / EBITDA	Numerator:	(I42-I83)
			Denominator:	(I1+I2+I3+I41+I42-I5-I6-I7-I81-I83)
R22	EBITDA over Interest on financial debt	EBITDA / Interest on financial debts	Numerator:	(I1+I2+I3+I41+I42-I5-I6-I7-I81-I83)
			Denominator:	I10
R23	Interest burden	EBT / EBIT	Numerator:	(I1+I2+I3+I4 -I5-I6-I7-I8-I9-I10)
			Denominator:	(I1+I2+I3+I4-I5-I6-I7-I8-I9)
R24	Interest and similar charges / Net turnover	Interest and similar charges / Net turnover	Numerator:	(I83+I10)
			Denominator:	I1
R25	Interest and similar charges / Gross operating profit	Interest and similar charges / Gross operating profit	Numerator:	(I83+I10)
			Denominator:	(I1+I2+I3+I41-I5-I6-I7-I81)
R26	Net financial income / Gross operating profit	Financial income net of charges / Gross operating profit	Numerator:	(I42-I83-I10)
			Denominator:	(I1+I2+I3+I41-I5-I6-I7-I81)
R27	Gross operating profit / Total net debt	Gross operating profit / Total net debt	Numerator:	(I1+I2+I3+I41-I5-I6-I7-I81)
			Denominator:	(L1+L2+L3+L4+L5+L6-A6-A7)



R3	Profitability Ratios	Definition	Contents	
R31	Gross value added / Net turnover	Gross value added / Net turnover	Numerator:	(I1+I2+I3+I41-I5-I6-I81)
			Denominator:	I1
R32	Gross operating profit / Net turnover (ROS)	Gross operating profit / Net turnover	Numerator:	(I1+I2+I3+I41-I5-I6-I7-I81)
			Denominator:	I1
R33	EBITDA / Net turnover	EBITDA / Net turnover	Numerator:	(I1+I2+I3+I41+I42-I5-I6-I7-I81-I83)
			Denominator:	I1
R34	Net operating profit / Net turnover	Net operating profit / Net turnover	Numerator:	(I1+I2+I3+I41-I5-I6-I7-I81-I82-I85-I9)
			Denominator:	I1
R35	EBIT / Net turnover	EBIT / Net turnover	Numerator:	(I1+I2+I3+I4-I5-I6-I7-I8-I9)
			Denominator:	I1
R36	EBT / Net turnover	EBT / Net turnover	Numerator:	(I1+I2+I3+I4-I5-I6-I7-I8-I9-I10)
			Denominator:	I1
R37	Net financial income / Net turnover	Net financial income / Net turnover	Numerator:	(I42-I83-I10)
			Denominator:	I1
R38	Return on equity	Net profit or loss for the period / Total equity	Numerator:	It3
			Denominator:	E
R39	Net operating profit / Total assets	Net operating profit / Total balance sheet	Numerator:	(I1+I2+I3+I41-I5-I6-I7-I81-I82-I85-I9)
			Denominator:	A
R310	Profit or loss of the year before taxes / Equity	Profit or loss of the year before taxes / Total equity	Numerator:	It3+I11
			Denominator:	E

R4	Activity and Technical Ratios	Definition	Contents	
R41	Asset turnover ratio	Net turnover / Total balance sheet	Numerator:	I1
			Denominator:	A
R42	Coefficient Employee expenses over Gross value added	Staff costs / Gross value added	Numerator:	I7
			Denominator:	(I1+I2+I3+I41-I5-I6-I81)



R5	Working Capital Ratios	Definition	Contents	
R51	Inventories / Net turnover	Inventories / Net turnover	Numerator:	A2
			Denominator:	I1
R52	Trade receivables / Net turnover	Trade receivables / Net turnover	Numerator:	A3
			Denominator:	I1
R53	Trade payables / Net turnover	Trade payables / Net turnover	Numerator:	L4
			Denominator:	I1
R54	Operating working capital / Net turnover	Operating working capital / Net turnover	Numerator:	(A2+A3-L4-L5)
			Denominator:	I1

Notes:

General note: This set of information is completed with the structures provided in the BS and IS. All ratios are calculated if denominator > 0. Some ratios are not computed for Holdings. EBITDA is calculated without provisions, impairments and extraordinary items; EBIT and EBT are calculated with these items

(1) This variable (A51) is used from 2000 to 2015; from 2016 onwards, A5 is used instead



## DEVIATIONS | Income statement

	AT	BE	CZ	DE	ES	FR	HR	IT	LU	PL	PT	SK
I1	-	I	-	-	-	-	-	-	I	-	-	-
I2	-	P_N/A	-	-	-	-	-	-	-	-	-	-
I3	-	P_N/A	-	I	-	-	-	-	I	I	I	I
I4	D	-	-	-	-	-	-	-	-	-	-	-
I41	D	I	-	-	-	-	-	-	-	-	-	N/A
I42	-	-	-	-	D	-	-	-	-	-	-	D
I43	N/A	-	-	-	D	-	-	-	-	P_N/A	N/A	N/A
I5	-	I	-	D	-	-	-	-	-	-	-	D
I6	-	P_N/A	-	N/A	-	-	-	-	-	-	-	-
I7	-	-	-	-	-	-	-	-	-	-	-	-
I8	D	-	-	-	-	-	-	-	-	I	-	D
I81	D	-	D	-	D	-	-	N/A	-	I	-	N/A
I82	N/A	-	-	N/A	P_N/A	D	-	-	N/A	-	-	N/A
I83	-	P_N/A	-	-	D	-	-	-	-	-	-	D
I84	N/A	-	-	-	D	-	-	-	-	P_N/A	D	N/A
I85	N/A	-	N/A	-	P_N/A	D	-	-	-	-	-	D
I9	-	-	-	-	-	-	-	-	-	-	-	-
I10	-	D	-	I	-	-	-	-	-	-	I	I
I11	-	-	-	-	-	-	-	-	-	-	-	-
It1	-	-	-	-	-	-	-	-	-	-	-	-
It2	-	-	-	-	-	-	-	-	-	-	-	-
It3	-	-	-	-	-	-	-	-	-	-	-	-

Legend:

- Additional information to the user - see the corresponding explanation sheet
- Possible deviation from defined concept - see the corresponding explanation sheet
- Partial not available (e.g. not available for one size class) - see the corresponding explanation sheet
- Not available - see the corresponding explanation sheet

I
D
P_N/A
N/A



## DEVIATIONS | Balance sheet - Assets

	AT	BE	CZ	DE	ES	FR	HR	IT	LU	PL	PT	SK
A1	-	-	-	-	-	-		-	-	-	-	-
A11	D	D	D	D	-	D		-	D	D	-	-
A12	-	-	-	-	-	D		-	-	-	-	-
A13	-	-	-	-	D	-		-	-	D	-	-
A131	-	P_N/A	N/A	-	D	-		-	-	P_N/A	-	-
A2	-	-	-	-	-	-		-	-	-	-	-
A21	-	P_N/A	-	-	D	-		-	-	-	-	-
A3	-	-	-	D	-	D		-	-	-	-	D
A4	-	-	D	D	D	-		-	-	-	-	-
A41	D	-	N/A	D	D	D		-	-	-	D	-
A42	N/A	-	N/A	N/A	I	N/A		-	-	-	D	-
A5	-	-	-	-	-	-		-	-	-	-	-
A51	N/A	N/A	N/A	D	D	D		-	I	-	D	D
A52	N/A	N/A	N/A	-	D	D		-	N/A	-	-	D
A6	-	-	-	-	-	-		-	-	-	I	-
A7	-	-	-	-	-	-		-	-	-	-	-
A	-	-	-	-	-	-		-	-	-	-	-

Legend:

- Additional information to the user - see the corresponding explanation sheet
- Possible deviation from defined concept - see the corresponding explanation sheet
- Partial not available (e.g. not available for one size class) - see the corresponding explanation sheet
- Not available - see the corresponding explanation sheet

I
D
P_N/A
N/A



## DEVIATIONS | Balance sheet - Liabilities

	AT	BE	CZ	DE	ES	FR	HR	IT	LU	PL	PT	SK
E1	-	-	D	D	-	-		-	-	-	D	-
E2	N/A	-	-	N/A	-	D		-	-	-	D	-
E	-	-	-	-	-	-		-	-	-	-	-
Lp	-	-	-	D	-	-		-	-	-	-	-
Lp1	-	-	N/A	-	P_N/A	N/A		-	-	-	-	N/A
L1	-	N/A	-	-	P_N/A	-		-	-	I	-	-
L11	-	N/A	-	-	P_N/A	-		-	-	I	D	N/A
L12	-	N/A	-	-	P_N/A	-		-	-	I	D	-
L2	-	-	-	-	-	-		-	-	I	I	-
L21	-	-	-	-	-	D		-	-	-	-	-
L22	-	-	-	-	-	D		-	-	-	D	-
L3	-	-	-	-	D	-		-	-	-	-	-
L31	N/A	D	-	D	D	-		-	-	I	-	N/A
L311	N/A	-	-	D	D	-		-	-	N/A	-	N/A
L312	N/A	D	-	-	D	D		-	-	I	D	N/A
L32	N/A	-	N/A	N/A	-	-		-	-	-	-	D
L321	N/A	-	N/A	N/A	-	-		-	-	-	-	D
L322	N/A	-	N/A	N/A	I	N/A		-	-	-	D	D
L4	-	-	D	D	-	-		-	-	-	-	-
L5	-	-	N/A	-	D	-		-	-	-	-	N/A
L6	-	-	-	D	-	D		-	-	-	-	-
L61	N/A	N/A	N/A	N/A	D	D		-	I	N/A	D	D
L62	N/A	N/A	N/A	N/A	D	N/A		-	N/A	N/A	-	D
L	-	-	-	-	-	-		-	-	-	-	-



## DEVIATIONS | Balance sheet - Liabilities

	COUNTRY	BRIEF DESCRIPTION OF NATIONAL TEMPLATES	HYPERLINK(S) TO NATIONAL TEMPLATE(S)
AT	AUSTRIA	The data collected are the product of a cooperation between the Oesterreichische Nationalbank and the Austrian Institute for SME Research.	No hyperlink is available for Austria. For a summarized pdf of the National Template, please contact Oesterreichische Nationalbank (icas@oenb.at)
BE	BELGIUM	Standard models for the filing of annual accounts of undertakings, to be published in accordance with the IVth Directive provisions: large undertakings use the full model, small undertakings use the abbreviated model, micro undertakings use the micro model	<a href="https://www.nbb.be/en/central-balance-sheet-office/drawing/models/models-enterprises">https://www.nbb.be/en/central-balance-sheet-office/drawing/models/models-enterprises</a>
CZ	CZECH REPUBLIC	The data collected are based on the annual statistical questionnaire (balance sheets, income statements) and additional information from tax returns	<a href="http://apl.czso.cz/pll/vykazy/pdf113?xvyk=1753&amp;cd=0">http://apl.czso.cz/pll/vykazy/pdf113?xvyk=1753&amp;cd=0</a>
DE	GERMANY	The financial statements (including balance sheet and income statement) are collected from different sources.They can be compiled either according to German GAAP or according to German tax law	No hyperlink is available for Germany. For a summarized pdf of the National Template, please contact <a href="mailto:presse-information@bundesbank.de">presse-information@bundesbank.de</a>
ES	SPAIN	The data collected and questionnaires are based on two sources: Banco de España survey and Commercial Registries (Administrative source).	<a href="http://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesAnuales/CentralBalances/15/Fich/cb15sm.pdf">http://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesAnuales/CentralBalances/15/Fich/cb15sm.pdf</a>
FR	FRANCE	The data collected are based on the tax returns (balance sheets, income statements and additional information on some balance sheet and income statement items)	<a href="http://www.impots.gouv.fr/portal/deploiement/p1/fichedescriptiveformulaire_7780/fichedescriptiveformulaire_7780.pdf">http://www.impots.gouv.fr/portal/deploiement/p1/fichedescriptiveformulaire_7780/fichedescriptiveformulaire_7780.pdf</a>
HR	CROATIA		-
IT	ITALY		No hyperlink is available for Italy. For a summarized pdf of the National Template, please contact Cerved Group
LU	LUXEMBOURG	The data is based on the annual reported financial accounts.	<a href="https://ecdf.b2g.etat.lu/ecdf/forms?t=1533712763609">https://ecdf.b2g.etat.lu/ecdf/forms?t=1533712763609</a>
PL	POLAND	The data based on the annual statistical financial statements collected by Central Statistical Office. The survey comprises enterprises of more than 9 employees.	<a href="http://form.stat.gov.pl/formularze/2016/passive/F-02.pdf">http://form.stat.gov.pl/formularze/2016/passive/F-02.pdf</a>
PT	PORTUGAL	Annual data of the Central Balance-Sheet Database is gathered from Annex A of IES - Simplified Corporate Information (Informação Empresarial Simplificada, in the Portuguese acronym)	<a href="http://info.portaldasfinancas.gov.pt/pt/apoio_contribuinte/modelos_formularios/Pages/default.aspx">http://info.portaldasfinancas.gov.pt/pt/apoio_contribuinte/modelos_formularios/Pages/default.aspx</a>
SK	SLOVAKIA	The data based on the annual statistical financial statements collected by Ministry of Finance. The survey comprises enterprises with double-entry bookkeeping.	<a href="https://www.finance.gov.sk/Default.aspx?CatID=4070">https://www.finance.gov.sk/Default.aspx?CatID=4070</a> <a href="https://www.finance.gov.sk/Default.aspx?CatID=4071">https://www.finance.gov.sk/Default.aspx?CatID=4071</a>



## NATIONAL SAMPLES | General coverage

	COUNTRY	Last year available	COVERAGE RATE*					
			NUMBER OF CORPORATIONS		TURNOVER		EMPLOYMENT	
			Last year available	Last year - 1 (final figures)	Last year available	Last year - 1 (final figures)	Last year available	Last year - 1 (final figures)
AT	AUSTRIA	2018	42.5%	48.7%				
BE	BELGIUM	2019	82,0%	98,0%			64,3%	98,6%
CZ	CZECH REPUBLIC	2017		9.8%				
DE	GERMANY	2018	5,4%	5,9%	65,8%	65,0%	N/A	N/A
ES	SPAIN	2019	23,2%	38,7%			35,2%	55,8%
FR	FRANCE	2019	23,3%	25,5%	81,5%	82,4%	75,9%	78,4%
HR	CROATIA	2018	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
IT	ITALY	2019	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
LU	LUXEMBOURG	2018	8,8%	9,4%				
PL	POLAND	2019	2.4%	2.4%	73.0%	73.4%	55.9%	55.0%
PT	PORTUGAL	2019	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
SK	SLOVAKIA	2019	7,7%	5,4%	54,8%	43,0%		

Additional information on the coverage rates and sample structures by sector and size classes can be found in the complete BACH Userguide.





## NATIONAL SAMPLES | Data sources

COUNTRY	Data source	Type of source	Sole proprietorships included	Holding companies included	Head offices included	Notes
AUSTRIA	Oesterreichische Nationalbank / Austrian Institute for SME Research	Multiple sources	No	Yes	Yes	The data is collected through a cooperation between the Oesterreichische Nationalbank and the Austrian Institute for SME Research. There is an over-representation of holding companies, head offices and real estate firms
BELGIUM	Nationale Bank van België	Administrative data	No	No	Yes	Almost full coverage of all corporate sizes and activity sectors due to access to mandatory Official Accounts of the companies
CZECH REPUBLIC	Czech National Bank	Statistical survey & Administrative data	No	Yes	Yes	
GERMANY	Deutsche Bundesbank	Multiple sources	No	No	Yes	Sample bias due to size class; large companies are over-represented
SPAIN	Banco de España / Mercantile Registries	Statistical survey & Administrative data	No	No	Yes	
FRANCE	Banque de France / Ministry of Finance	Administrative data & Tax returns	No	Yes	Yes	Sample with an over-representation of the manufacturing sector.
CROATIA			No	No	Yes	
ITALY	Cerved / Banca d'Italia	Multiple sources	No	No	Yes	Bias towards total population of limited companies
LUXEMBOURG	Statec Luxembourg	Administrative data	No	Yes	Yes	Almost full coverage (for all sizes and activity sectors - except companies applying IFRS) from 2011 on: access to mandatory filing of official accounts of the companies. BACH sample excludes firms with abridged reporting scheme.
POLAND	Narodowy Bank Polski / Statistics Poland	Statistical survey	Yes	Yes	Yes	Sample includes only companies with more than 9 employees that deliver full balance sheet statement. The sample covers about 75% enterprises of this segment.
PORTUGAL	IES (Ministry of Justice, Ministry of Finance, Statistics Portugal and Banco de Portugal)	Administrative data	No	No	Yes	Full coverage of non-financial corporations from 2006 onwards. A statistical survey was used for collecting data before 2006, biased toward large companies.
SLOVAKIA	Národná banka Slovenska / Ministry of Finance	Administrative data	No	No	Yes	Sample bias due to changes in class structures between years



## NATIONAL SAMPLES | Accounting standards

COUNTRY	CONSOLIDATION BASIS	ACCOUNTING STANDARDS	IFRS COMPLIANCE
AUSTRIA	Non-consolidated	National GAAP	Legislation on GAAP has considerably restricted the implementation of IFRS in individual financial statements in recent years
BELGIUM	Non-consolidated	National GAAP	No IFRS compliance. Possible limited convergence in the future
CZECH REPUBLIC	Non-consolidated	National GAAP	No IFRS compliance. Possible limited convergence in the future
GERMANY	Non-consolidated	National GAAP	There are distinct differences between German GAAP and IFRS. The reform of German Commercial Code in 2010 (BilMoG) reduced the differences only partially
SPAIN	Non-consolidated	National GAAP	From 2000-2007 close to IFRS; since 2008, in line with IFRS
FRANCE	Non-consolidated	National GAAP	Progressive endorsement of IFRS through selective approach. National rules evolved in 2005 with the partial adoption of four rules namely IAS 16, IAS 36, IAS 37 and IAS 38
CROATIA			
ITALY	Non-consolidated	National GAAP & IFRS	IFRS for listed companies
LUXEMBOURG	Non-consolidated	National GAAP	Companies opting for IFRS are not in the scope of this database - only data from companies applying LuxGaap is considered in the database
POLAND	Non-consolidated	National GAAP	There are significant differences between Polish statement and IFRS items
PORTUGAL	Non-consolidated	National GAAP & IFRS	The most recent national GAAP (data since 2009) is very close to IFRS
SLOVAKIA	Non-consolidated	National GAAP & IFRS	The most recent national GAAP is very close to IFRS



## METHODOLOGY AND WARNINGS | Sample types

Year	Sample	Number of companies	Turnover
2008	SLIDING	500	80 M€
2009		500	78 M€
2009	VARIABLE	750	95 M€
2009	SLIDING	600	83 M€
2010		600	86 M€

Sliding samples allow to study the same set of firms over two subsequent years.

Thus, from the example above, for a given country – sector – company size, 3 records are available just for the year 2009:

- **Sample = 0: The variable sample of 2009** includes all the companies whose balance sheet is available in 2009. (750 units)
- **Sample = 1: The sliding sample of 2008-2009** contains the companies whose balance sheet is available both in 2008 AND in 2009. (500 units)
- **Sample = -1: The sliding sample of 2009-2010** contains the companies whose balance sheet is available both in 2009 AND in 2010. (600 units)



## METHODOLOGY AND WARNINGS | Aggregation

BY SECTOR OF ACTIVITY		
Z0	Total NACE (includes M701, but excludes K 642)	
Zc	Total NACE (without K642 and M701)	
A	Agriculture, forestry and fishing	01, 02, 03
B	Mining and quarrying	05, 06, 07, 08, 09
C	Manufacturing	10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33
D	Electricity, gas, steam and air conditioning supply	35
E	Water supply, sewerage, waste management and remediation act.	36, 37, 38, 39
F	Construction	41, 42, 43
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	45, 46, 47
H	Transportation and storage	49, 50, 51, 52, 53
I	Acommodation and food service activities	55, 56
J	Information and communication	58, 59, 60, 61, 62, 63
K 642	Activities of holding companies	642
L	Real estate activities	68
M	Professional, scientific and technical activities	69, 70, 71, 72, 73, 74, 75
Mc	Total M (without M701)	
M 701	Activities of head offices	701
M702	Management consultancy activities	702
N	Administrative and support service activities	77, 78, 79, 80, 81, 82
P	Education	85
Q	Human health and social work services	86, 87, 88
R	Arts, entertainment and recreation	90, 91, 92, 93
S	Other service activities	94, 95, 96



BY SIZE CLASS		
0	All sizes	
1a	Small	Turnover < 10 million €
1b	Medium	10 million € ≤ Turnover < 50 million €
1	SME	Turnover < 50 million €
2	Large	Turnover ≥ 50 million €

For Poland, Croatia and Czech Republic, values of total assets were converted into EUR using exchange rate as at the end of the year, whereas the values of turnover and gross value added were converted into EUR using annual average exchange rate.





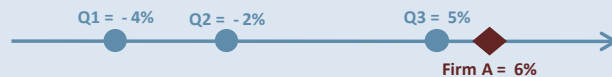
## METHODOLOGY AND WARNINGS | Statistical measures

STATISTICAL MEASURES	
Absolute values	Total assets (€ thousands), value added (€ thousands), turnover (€ thousands), number of employees and number of enterprises (in the case of the Ratios, nbq = number of companies used to calculate q1, q2 and q3)
Percentage of the Total Balance Sheet	Items of the balance sheet
Percentage of the Net Turnover	Items of the Income Statement and the information on the notes
Weighted mean (wm)	Ratios. Computed by aggregating the data of the numerator on the one hand, and the data of the denominator on the other hand. This measure provides a complementary approach and is influenced by the largest companies in each category (sector or size)
Q1 = First quartile*	Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. 25% of the enterprises have a ratio below this quartile and 75% have a ratio above
Q2 = Second quartile*	Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. Middle value that cuts the data in half. It is also known as the median
Q3 = Third quartile*	Ratios. For each single ratio the observations of a certain sample are sorted in ascending order. This sample is then divided into four quarters. 75% of the enterprises have a ratio below this quartile and 25% have a ratio above

### \*IMPORTANCE of the QUARTILES

Advantage of this measure: values of very large enterprises and other extreme values cause no bias in the results. The relative weight of each ratio within the distribution is the same, irrespective of the relative importance of an enterprise and the existence of extreme values

Example: Return on equity



*In this sector, on the one hand, half of the companies have negative return on equity (Q2 = -2%). On the other hand, one quarter of the enterprises have a return on equity bigger than 5% (Q3 = 5%). Firm A have a return on equity superior to 75% of the enterprises of this sector*



## METHODOLOGY AND WARNINGS | Confidentiality rules

	CONFIDENTIALITY RULES – <i>minimum number of companies required for the edition of the data</i>		
	WEIGHTED MEAN	Q2	Q1 AND Q3
AT, CZ, PL, PT	3	6	12
BE, ES, FR, IT, LU, SK	6		
DE	12	12	

## METHODOLOGY AND WARNINGS | Conventions

### CONVENTIONS USED

- If there are not enough companies regarding the rules of confidentiality, the amounts and the ratios are not filled;
- Zero does not mean missing value (there is no default value like NA);
- The coverage rates are expressed in percentage (example: 98.54);
- The ratios are expressed in percentage;
- The number of firms used to calculate the weighted mean is the same for all the ratios, namely nb\_firms.





## METHODOLOGY AND WARNINGS | Limitations

### DISCLAIMER

Condition of use agreement: redistribution of data is prohibited, even when this is done without charging. Users must indicate the data source in their documents as follow:

"BACH database: ECCBSO, Oesterreichische Nationalbank, National Bank of Belgium, Czech National Bank (in cooperation with the Czech Statistical Office), Deutsche Bundesbank, Danmarks Nationalbank, Banco de España, Banque de France, Centrale dei Bilanci - Cerved srl / Banca d'Italia, Statec Luxembourg, National Bank of Poland (calculations of National Bank of Poland on the basis of the data from the Statistics Poland), Banco de Portugal, National Bank of Slovakia (calculations based on data from the Ministry of Finance)"

### WARNING 1 – Heterogeneous samples

The compilation methods used by the national authorities to produce the time series for both datasets (variable and sliding samples) are different. They depend on the degree of exhaustiveness or representativeness of the statistical base material available for the national financial statements.

Those countries which have an exhaustive survey (like Belgium, Italy and Portugal) are able to provide figures which are not affected by changes in the composition of the sample population and therefore can directly be compiled as time-series. These results are representative for the entire population of the firms included in the statistical survey and the observed changes in the ratios can only be interpreted as a result of economic changes.

For other countries the initial data collection is made for different purposes. In some of them the main target is to support credit policy in refinancing of the central bank. In others the objective is monitoring the economic system, helping in the analysis of non-financial enterprises and the effect of the decisions of the monetary policy on this sector.

**Therefore, the selected companies represent neither a complete survey, nor a statistically representative sample. When this is the case, the use of the sliding samples is recommended to analyze the indicators' evolution.**

Furthermore, the composition of the sample population is changing every year and the compilation of time series from such samples can raise problems of analysis, as the changes in the results over time do not necessarily reflect primarily representative economically induced evolutions of the monitored variables or ratios but also fluctuations in the sample population. **This statistical error originating from differences in the sample population is called "sample composition bias".**

### WARNING 2 – Harmonization process and comparability

Harmonization work has been at the centre of this project and comparability has remained its main target, occasionally at the cost of a reduction of detailed information. However, it has not been possible to harmonize the data fully owing to the special characteristics of the national accounting methodologies and the difficulty of drawing up accounting documents a posteriori using a common layout.

BACH provides the information necessary to analyze the remaining methodological differences and to decide whether an item could be compared or not. Database contents chapter of this userguide must be analyzed. **Nevertheless all responsibility for the application of the BACH data remains exclusively on the side of the user. The ECCBSO may not be blamed for inadequate empirical research results and their interpretation by users.**



## RELEASE CALENDAR AND CONTACTS | Calendar

	COUNTRY	TYPE OF DATA	RELEASE CALENDAR
AT	AUSTRIA	Provisional	-
		<b>Final</b>	<b>jul n+2</b>
BE	BELGIUM	Provisional	nov n+1
		<b>Final</b>	<b>mar n+2</b>
CZ	CZECH REPUBLIC	Provisional	dec n+1
		<b>Final</b>	<b>mar n+2</b>
DE	GERMANY	Provisional	feb n+2
		<b>Final</b>	<b>nov n+2</b>
ES	SPAIN	Provisional	dec n+1
		<b>Final</b>	<b>jun n+2</b>
FR	FRANCE	Provisional	dec n+1
		<b>Final</b>	<b>dec n+2</b>
HR	CROATIA	Provisional	-
		<b>Final</b>	<b>jul n+1</b>
IT	ITALY	Provisional	nov n+1
		<b>Final</b>	<b>mar n+2</b>
LU	LUXEMBOURG	Provisional	dec n+1
		<b>Final</b>	<b>dec n+2</b>
PL	POLAND	Provisional	-
		<b>Final</b>	<b>dec n+1</b>
PT	PORTUGAL	Provisional	-
		<b>Final</b>	<b>nov n+1</b>
SK	SLOVAKIA	Provisional	-
		<b>Final</b>	<b>oct n+1</b>



## RELEASE CALENDAR AND CONTACTS | National data providers and contacts

	COUNTRY	INSTITUTION	DEPARTMENT	MAIN OBJECTIVE	E-MAIL
AT	AUSTRIA	National Central Bank	Statistics	Risk assessment, Rating	icas@oenb.at
BE	BELGIUM	National Central Bank	Micro-economic information	Publication of micro-data	ba@nbb.be
CZ	CZECH REPUBLIC	National Central Bank	Statistics and Data Support Department	Statistics	miroslav.kalous@cnb.cz
DE	GERMANY	National Central Bank	Statistics	Statistics	presse-information@bundesbank.de
ES	SPAIN	National Central Bank	Statistics	Statistics	cenbalan@bde.es
FR	FRANCE	National Central Bank	Corporate	Risk assessment, Rating	1356-bach-ut@banque-france.fr
HR	CROATIA	National Central Bank	Financial stability	Risk assessment, Rating	tomislav.grebenar@hnb.hr
IT	ITALY	Private company	-	Risk assessment, Rating	bachinfo.it@cervedgroup.com
LU	LUXEMBOURG	National Statistical Institute	Central balance sheet data office	Statistics, Publication of micro-data	centralebilans@statec.etat.lu
PL	POLAND	National Central Bank	Statistics	Statistics	sekretariat.ds@nbp.pl
PT	PORTUGAL	National Central Bank	Statistics	Statistics	bach@bportugal.pt
SK	SLOVAKIA	National Central Bank	Statistics	Statistics, Risk assessment	info@nbs.sk



# BACH USERGUIDE SUMMARY