

Company Information Disclosure and Access in the Member States of European Union

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Reliable answers to such questions as...

- Does the company with which I wish to do business actually exist?
- Is the person I am dealing with actually an authorized signatory?
- What has happened to the company I used to do business with a few years ago?

Source: The Netherlands Chamber of Commerce = Kamers van Koophandel (2009)

Advantages for ...

- Economists, businessmen, regulators
 - doing business more simply, transparently and securely
- IT experts
 - user-side input
 - digital signature
 - [semantic] web [XML, XBRL]
- European Union
 - Information society (E-government)

EU – made available to the public

"**Disclosure** of the documents and particulars ... shall be effected by publication **in the national gazette** appointed for that purpose by the Member State, either of the full or partial text, or by means of a reference to the document which has been deposited in the file or entered in the register,,

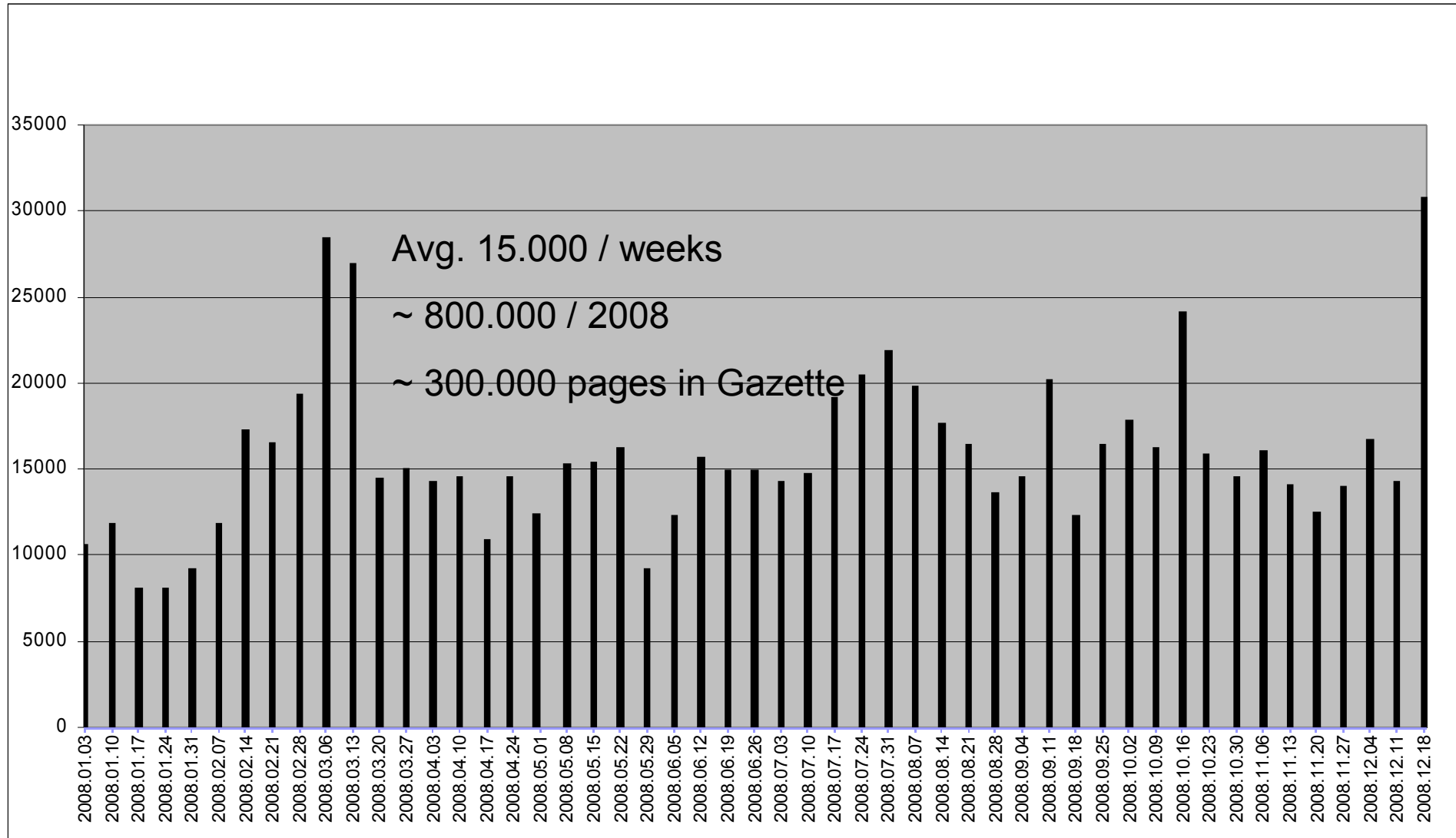
- **First Council Directive 68/151/EEC** of 9 March 1968 on co-ordination of safeguards which, for the protection of the interests of members and others, are required by Member States of **companies** within the meaning of the second paragraph of Article 58 of the Treaty, with a view to making such safeguards equivalent throughout the Community

Companies House (UK) in numbers '06

- 2.3m limited companies and growing.
- 120 new companies formed every working hour
- >1m companies incorporated electronically
- We process 40 documents per second
- 1.6m documents e-filed last year
- >80% of our filing services and >95% of our search services are available electronically
- >300,000 documents downloaded each month
- >4m unique users per month on CH website

Source: James, R. (2007), "Status of XBRL at Companies House" presentation at the 2nd XBRL conference of the European Companies Register Forum, Sundsvall, Sweden, January 23-24.

Company Gazette, Hungary disclosure per weeks '08



New companies 2007

Registered companies 2007

	Sole tr.	Gen.Partner	Priv. LLC	Publ. LLC	Other	Sole tr.	Gen.Partner	Priv.LLC	Publ.LLC	Other
BE	0	0	0	0	0	630281	0	508046	2325	238294
BG	14852	158	34911	0	0	749352	25732	250699	0	0
DE	0	0	0	0	0	181155	251811	973790	17450	16000
DK	33794	3952	25819	2936	14685	278584	26528	157436	42617	93685
EE	774	20	11516	86	118	19601	393	86480	5614	1927
ES	87	100	146641	2025	610	0	0	1831720	314538	80328
FI	16017	1038	13947	1	3045	156815	13386	187846	210	122825
FR	89163	4438	163227	333	126555	993635	61812	1638958	119178	1603159
GB	0	0	437000	1000	14100	0	0	2632850	12300	56000
GR	2831	2914	3438	0	0	51899	24638	37900	0	0
HU	253	7737	28104	342	416	3606	218681	256734	4543	18108
IE	0	0	17140	172	1370	0	0	157350	1630	18000
IT	271392	29095	77587	971	56980	3464912	619805	1063285	52844	922426
LT	1393	9	6536	6	1587	64029	829	66424	598	35413
LU	193	21	6357	3705	586	8690	411	37328	50073	3671
LV	1872	39	11970	47	18	35230	227	138708	1868	261
MT	0	54	2685	26	0	0	30	30800	136	0
NL	101272	1948	58933	376	19844	570069	155793	718562	4468	28893
RO	41060	16	102817	841	155	439993	32665	1187065	32584	8328
SE	25380	8342	27994	0	3608	584300	121653	326052	0	73776
SI	0	4600	130	36	426	0	47800	3100	987	7113
SK	60	48	15612	374	39	6171	1612	125115	7034	3181

Company termination 2007

Submiss. for changes 2007

	Sole trader	General partnership	Private LLC	Public LLC	Other	Sole trader	General partnership	Private LLC	Public LLC	Other
BE	0	0	0	0	286594	0	0	0	0	496592
BG	59250	1648	6558	6558	0	12330	2201	181653	181653	0
DK	22186	3007	5756	1589	4250	11608	945	20063	1347	10435
EE	1815	7	1971	218	45	343	42	4903	40276	599
ES	0	0	30809	4186	2657	0	0	692305	168334	31397
FI	9077	1113	6000	5	2261	13149	1856	47441	912	25013
FR	90892	2442	85342	5491	32136	81570	0	0	0	0
GB	0	0	240000	600	2000	0	0	340000	0	0
HU	173	8596	6575	164	1103	311	74490	135110	7243	9139
IE	0	0	8180	80	480	0	0	296962	6156	39056
IT	302373	41066	37419	1588	57886	0	0	0	0	0
LT	3753	47	985	66	562	19975	334	87980	1753	13269
LU	58	15	1059	2043	111	52	69	20418	30526	2642
LV	794	9	9373	246	78	0	0	0	0	0
MT	0	15	590	11	0	0	50	11000	180	0
NL	46704	1156	23773	247	12238	0	0	0	0	0
RO	20315	2607	25918	1278	127	15421	889	251535	18517	1694
SE	19559	10536	13319	0	813	37540	36016	233519	0	28144
SI	0	1936	550	54	392	0	17610	548	3056	2142
SK	62	48	2092	211	66	50	252	33015	4699	749

Source: Survey 2007, European Commerce Registers Forum

EU – to be kept only in e-form

„... All documents and particulars, which are filed as **from 1 January 2007** at the latest, whether by paper means or by electronic means, must be kept in the file, or entered in the register, in **electronic form** ...”

- Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003 amending Council Directive 68/151/EEC, as regards disclosure requirements in respect of certain types of companies)

Conditions in 2003

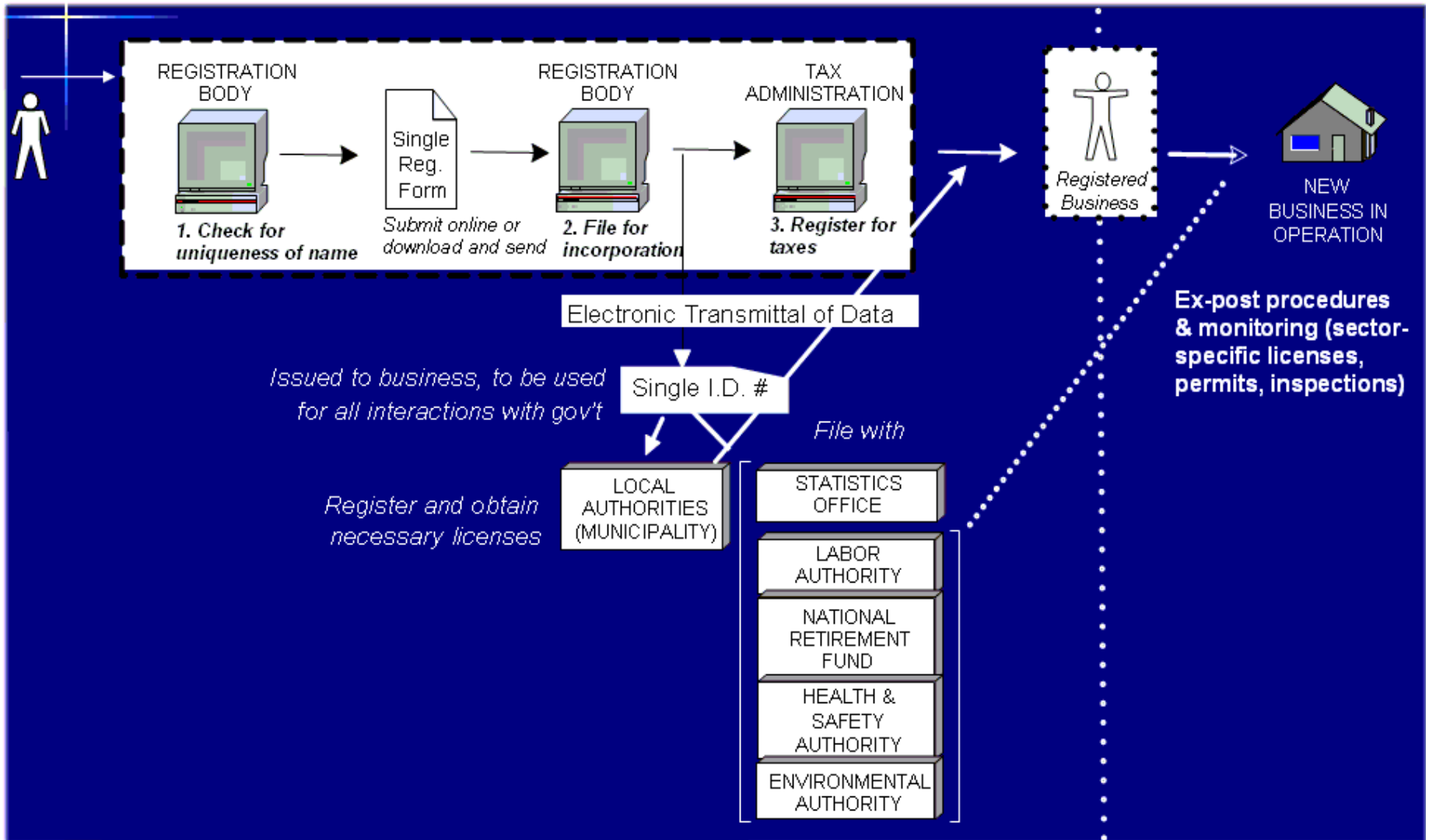
- Only 15 member states
- Missing technical and legal e-signature conditions
- Available [Web] data exchange formats
 - Standard Generalized Markup Language (SGML) ISO 8879:1986 (IBM) – designed to enable the sharing of machine-readable documents
 - HyperText Markup Language (HTML)
 - Extensible Markup Language (XML)
 - Commerce Registers eXtensible Markup Language (CrXML)
 - eXtensible Business Reporting Language (XBRL)

Semantic Web

„The Semantic Web will bring structure to the meaningful content of Web pages, creating an environment where software agents roaming from page to page can readily carry out sophisticated tasks for users.“

- Berners-Lee, T., Hendler, J. and Lassila, O. (2001), “The Semantic Web: A new form of Web content that is meaningful to computers will unleash a revolution of new possibilities” *Scientific American Magazine*, May 17, 2001.

Lets change it Semantic Web way

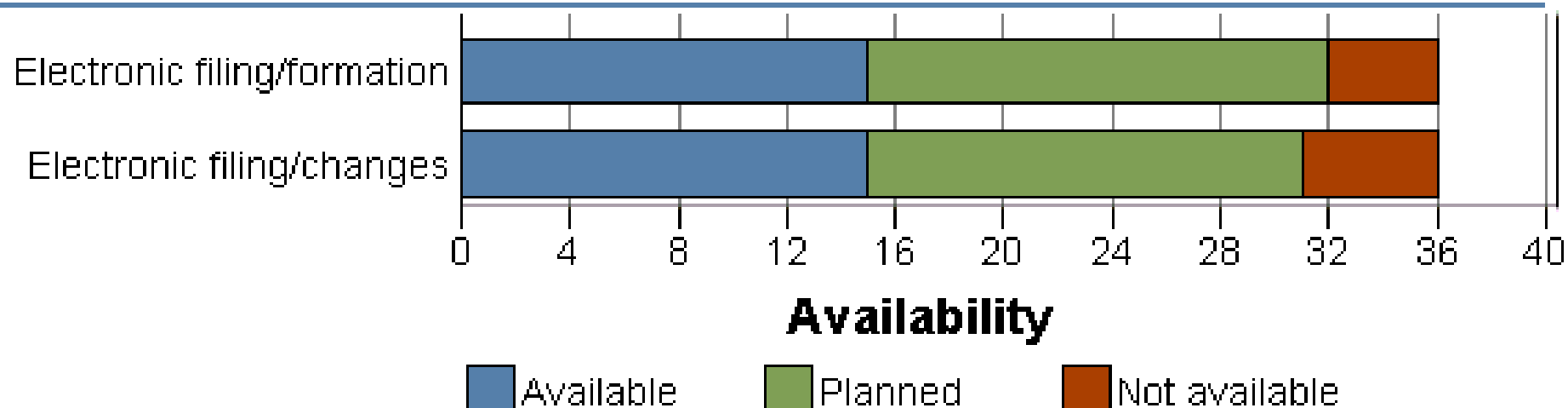


Source: Reforming Business Registration Regulatory Procedures at the National Level / Andrei Mikhnev, World Bank Group.

11th European Commerce Registers` Forum Belgrade, 2008

Implementation

Year	Registrar
Available	Denmark, Estonia, Great Britain, Hungary, Ireland, Italy, Jersey, Macedonia, Malta, Norway, Slovak Republic, Spain, Sweden, Australia, Canada, India, Malaysia, New Zealand, Singapore
2008	Austria, Bulgaria, Croatia, France, Iceland, Latvia, Moldova, Slovenia, Pakistan
2009	Czech Republic, Finland, Germany, Gibraltar, Isle of Man, Luxembourg, Romania, The Netherlands, Serbia, Ukraine, Hong Kong, South Africa
2010	Belgium, Greece, Latvia, Switzerland
Other	Lichtenstein



Source: 2007 Survey : European Commerce Registers Forum / Prep. by The Swedish Companies Registration Office, June, 2008.

Handlers / providers of data / docs

- Data in the official registers
 - Basic company data (name, address, owners, capital, etc.)
 - Financial statement (also called Annual Account or Report – asset, profitability, etc.)
- Handlers or providers
 - Courts, Chambers of Commerce, other registration office, Tax office (esp. In case of Annual A.), ITC database provider, SME organizations

European Business Register

|Austria|



|Belgium|



|Denmark|



|Estonia|



|Finland|



|France|



|Germany|



|Greece/Athens|



|Ireland|



|Italy|



|Jersey|



|Latvia|



|FYR of
Macedonia|



|Netherlands|



|Norway|



|Serbia|



|Spain|



|Sweden|



|Ukraine|



|UK|



<http://www.ebr.org/>

Based on projects:

- BRITE - Business Register Interoperability Throughout Europe
- MUSING - Multi-industry, Semantic-based next generation business Intelligence

EU – administrative cost

„... The price of obtaining a copy of the whole or any part of the documents or particulars ... whether by paper means or by electronic means, shall not exceed the administrative cost thereof ...”

- Directive 2003/58/EC of the European Parliament and of the Council of 15 July 2003 amending Council Directive 68/151/EEC, as regards disclosure requirements in respect of certain types of companies)

Registration fees, 2007

	AT	BE	BG	CZ	DE	DK	EE	ES	FI	FR	GB	GR	HU	IE	IT	LT	LU	LV	MT	NL	NO	RO	SE	SI	SK
Company formation	Y	No	Y	Y	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	No	Y	Y	Y	No	Y
Changes in registration	Y	Y	Y	Y	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	No	No	Y	Y	Y	No	Y
Fees for reg. AA	Y	No	No	Y	No	No	No	Y	No	Y	No	No	Y	Y	Y	No	Y	No	No	No	No	Y	No	No	Y
Annual fees	No	No	Y	No	No	No	No	No	No	No	Y	Y	No	No	Y	No	No	No	Y	Y	No	No	No	No	No
Information Fees	Y	No	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	No	Y
Other fees	No	No	Y	No	No	Y	No	Y	No	Y	Y	Y	No	No	No	No	No	Y	Y	Y	No	Y	Y	Y	Y

Access fees, 2007

		AT	BE	BG	CZ	DE	DK	EE	ES	FI	FR	GB	GR	HU	IE	IT	LT	LU	LV	MT	NL	NO	RO	SE	SI	SK
Free services		No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	No	Y
Company Search	Free	No	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	No	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
	Paid	Y	No	Y	No	No	No	No	No	Y	No	No	No	No	No	Y	Y	No	No	No	No	No	Y	No	No	No
Person search	Free	No	Y	No	Y	No	No	No	No	No	Y	No	Y	No	No	No	No	No	No	No	No	Y	No	No	Y	Y
	Paid	Y	No	Y	No	Y	Y	Y	Y	Y	No	Y	No	Y	Y	Y	Y	No	No	Y	No	No	Y	Y	No	No
Downloading AA	Free	No	No	No	No	No	No	No	No	No	No	No	No	Y	No	No	No	No	No	No	No	No	No	No	No	No
	Paid	Y	Y	No	No	Y	Y	Y	Y	Y	Y	Y	Y	No	Y	Y	Y	Y	No	Y	Y	No	Y	Y	Y	Y

Source: Survey 2007, ECRF

- Free for who? Only authorized persons or for everybody?
- Free for what? For real-time information, as well?

Paying for company info 4 times

1. Registration / update and yearly report fees
2. Access fees of business partners' basic company data
3. In value added information prices (non official, but more or less based on official) – as providers have to pay for it, as well
4. Fees of some certain procedures (public procurement, credit decision, etc)

EU – registration cost, 2008

- „... introducing one-stop shops for company registration and reducing the time and costs required to start a business ...”
 - COM(2008) 394 final, Brussels, 25.6.2008 –
„Small Business Act”
- „... **starting up** a business anywhere in the EU can be done within three days at zero costs ...”
 - COM(2008) 800 final, Brussels, 26.11.2008 –
A European Economic Recovery Plan

Conclusion

- Success in the field of e-Government
- Success in the input solution of semantic web
- Opportunity for success in the output solution of semantic web – no technical barriers, but removing of over-downloading users or using **Robot-free ID's**
- Opportunity for success in cutting global cost– less parallel channels (e.g. o SME solutions, EBR, ...)
- **Opportunity for success in companies' own integrated knowledge systems**
- Barriers to free access: business interest (government income, providers)
- Barriers to integrated services: data protection rules (esp. in case of personal data)