



Registradores
DE ESPAÑA

Business Register in Spain Value and reuse of Data

Public Corporation of Property Rights and Commerce Registrars of Spain
Ana del Valle Hernández
Director of Commerce Registries' Coordination Service

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How the data from Commerce Registries can support the policy makers

BUSINESS REGISTER IN SPAIN

- Legal and public Institution
- Reliability and certainty

MAIN ACTIVITIES

- Registration of operations related to sole traders, companies
- Legalization of accounting ledgers
- Take deposit of Annual Accounts
- Appointment of independent experts, auditors and insolvency mediators
- Online information. Updated. Reliable



Added Value

BUSINESS REGISTRAR

- Profesional Lawyer
- Public Official

- Review documents
- Checking of legality
- Supply Information
- Legal Advice
- Personally Liable
- Manager of Office

How data from Commerce Registries supports policy makers



COLEGIO DE REGISTRADORES

Public Corporation

All Registrars. Business, Land, Movable Property (Chattel)

Quality of service provided by Registries

PAE- Point of Attention to entrepreneur

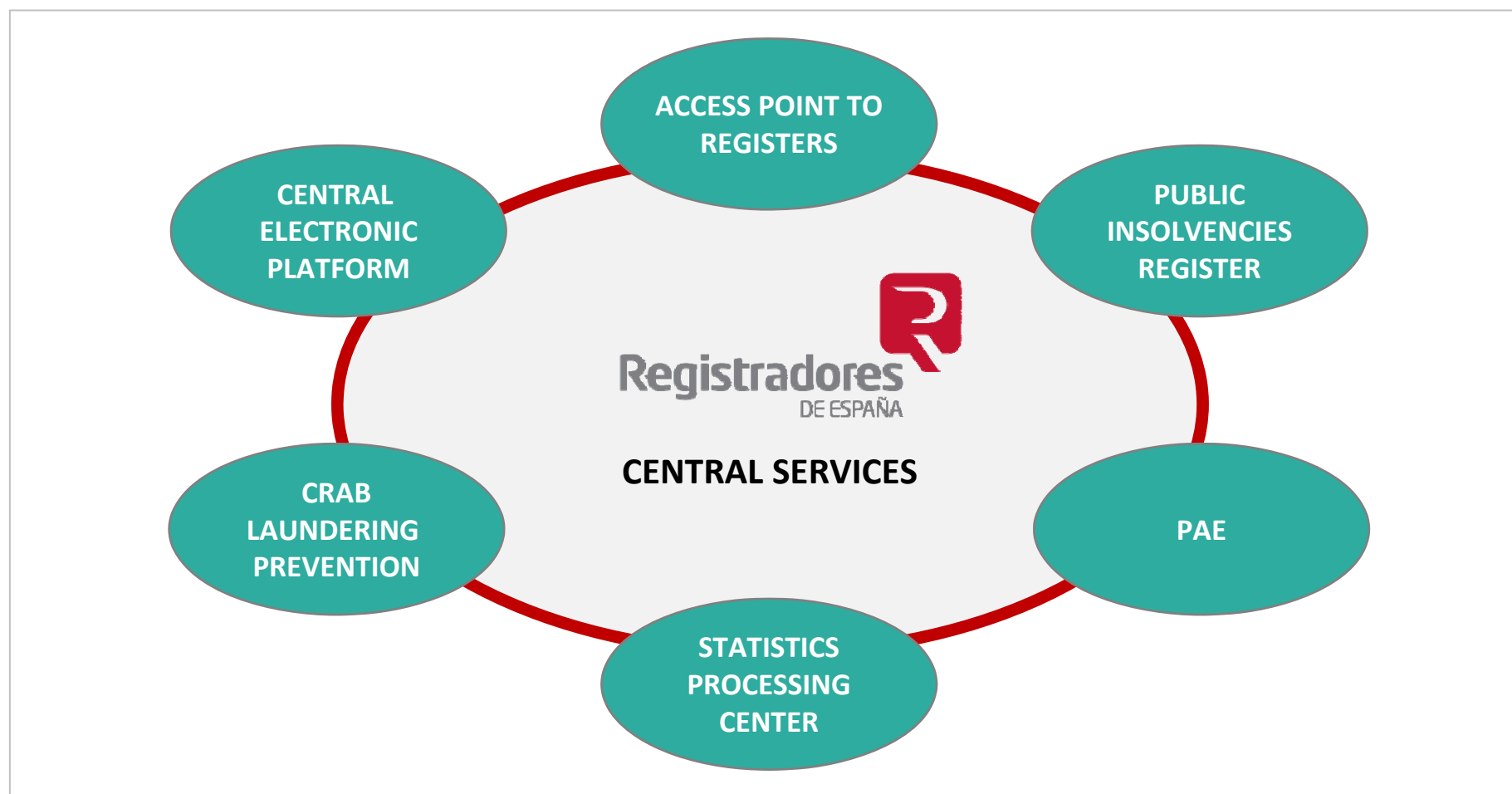
Electronic services support

Coordination with Agencies (Tax, Land, Environment)

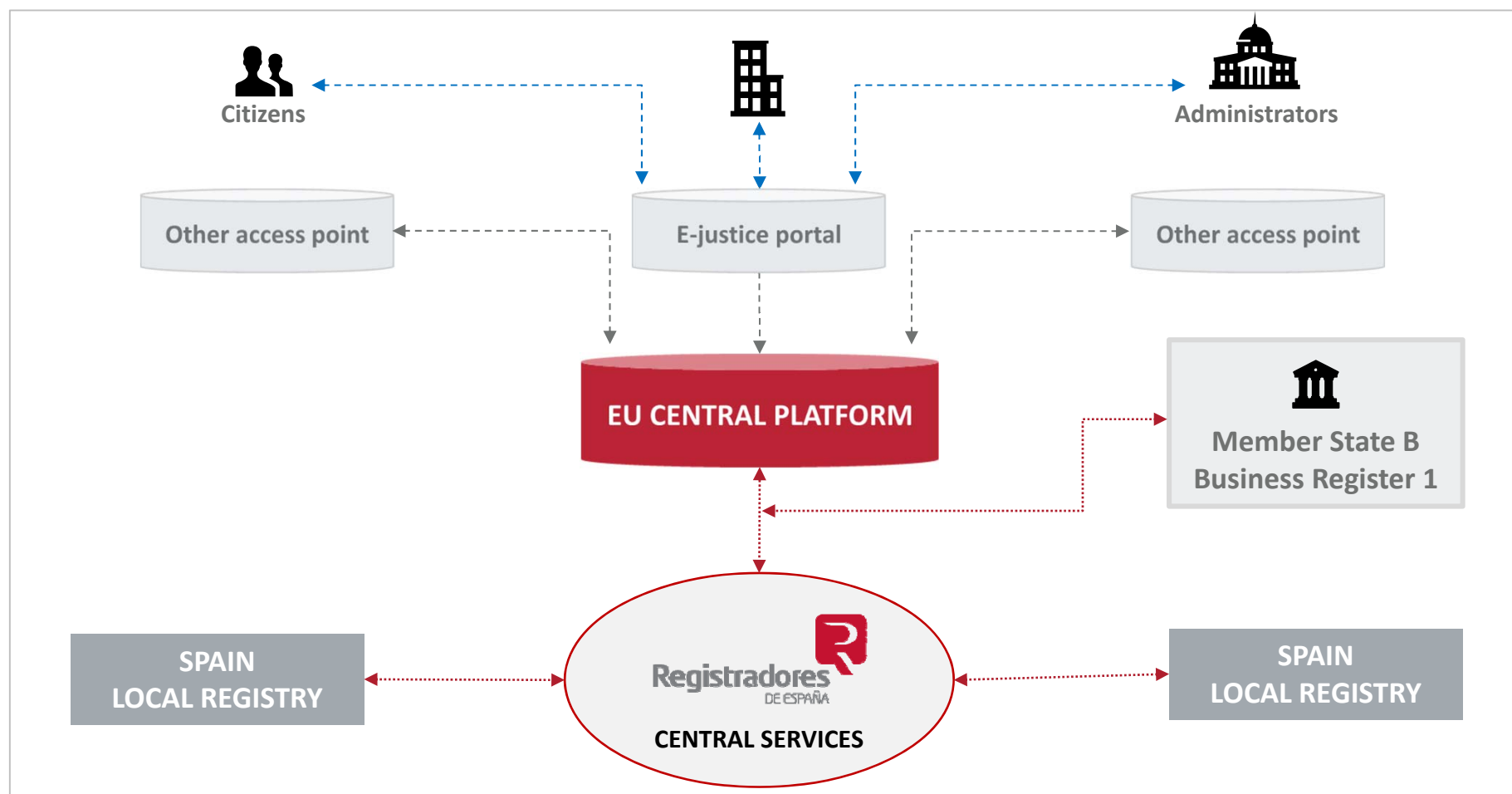
Central point. Licenses, taxes...

Mediation between Registers and final users

How data from Business Registers supports policy makers



Central Electronic Platform



How data from Commerce Registries supports policy makers

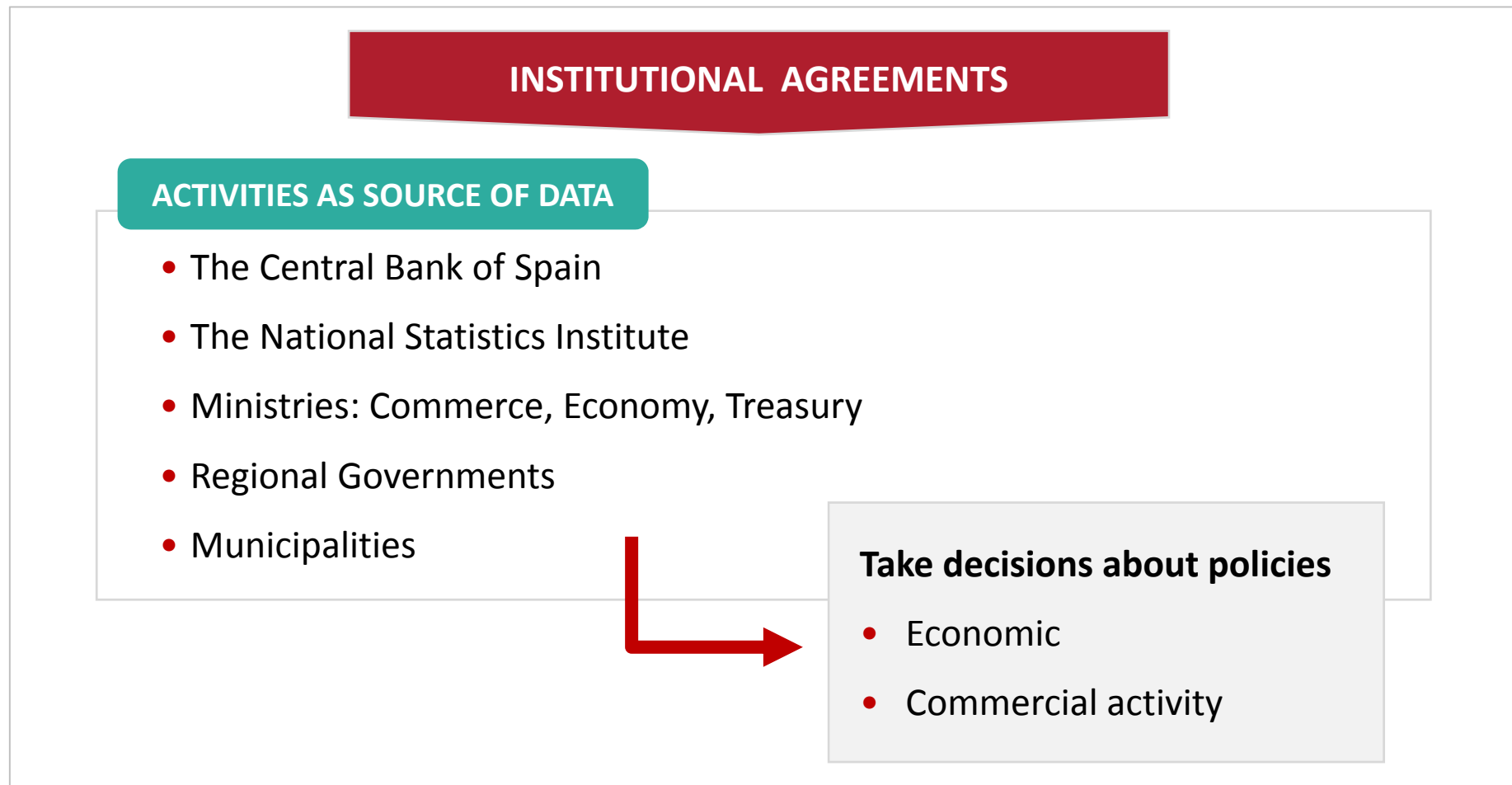
LEGISLATIVE REFORMS

- Inform Projects
- Impulse in enforcement
- Promoting new legal provisions

The Commerce Registry provides legal certainty to Mercantile Traffic by disclosing legal and economic information of Registered Companies, Entrepreneurs and other parties involved in commercial activities.



How data from Commerce Registries supports policy makers

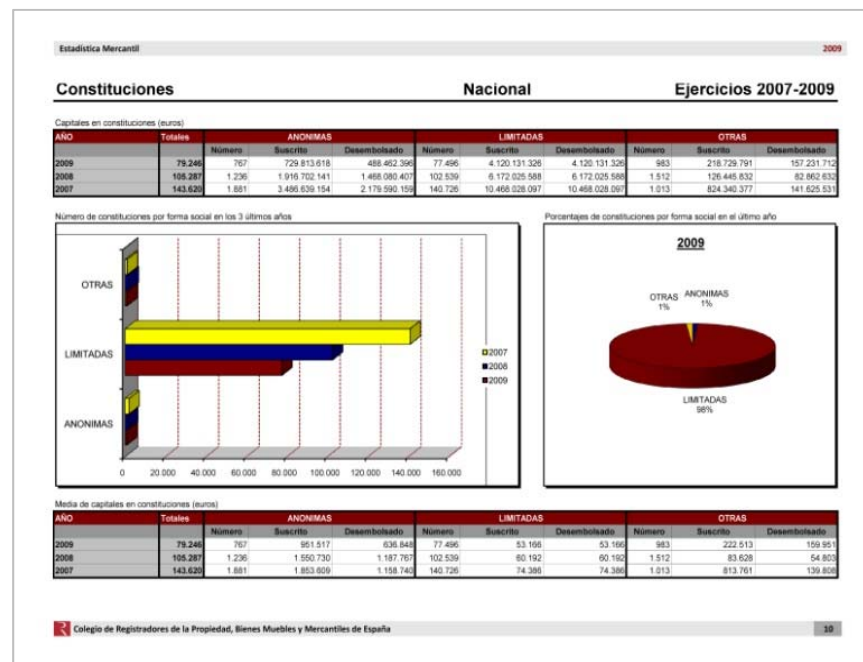




Published Statistics - Commercial Activity

What kind of data aggregation is of interest

- Registered Legal data related to the economic cycle
- Large groups of indicators:
 - Companies Incorporations and Closings: Business network
 - Capitalization indicators: Capital increases or reductions. Issuance of liabilities
 - Structural modifications: Mergers, Spin-offs
 - Insolvency procedures: Difficulty of business financing
 - Different systems of administration
 - Annual accounts deposits: Economic and financial situation of companies
- Annual Report and quarterly update published

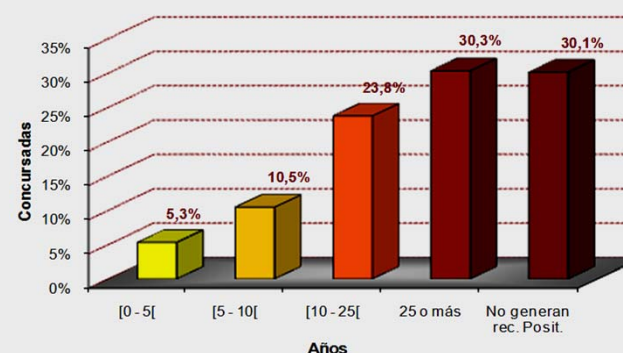


Published Statistics - Insolvency Statistics

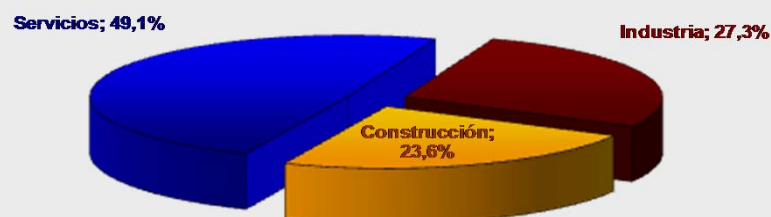
What kind of data aggregation is of interest

- Annual Publication. Detail of companies involved in insolvency process
- More than 60.000 documents from more than 28.000 companies over 9 years
- Different kinds of insolvency processes, Financial-Economic characteristics of companies involved
- Refinancing agreements

Time to attend Outstanding Liabilities with the Resources Generated



Distribution by sectors of activity



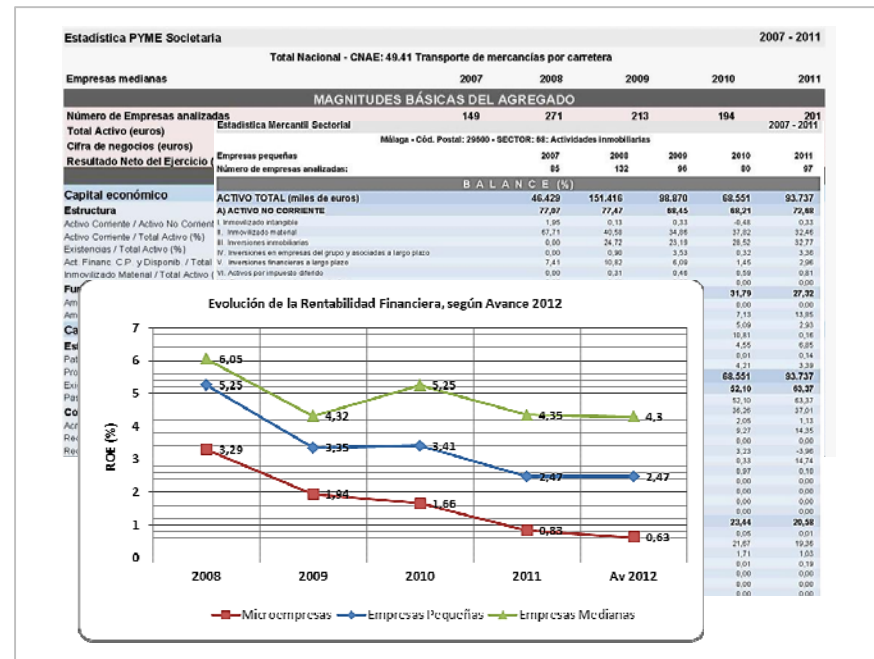
Basics of the inform

- Companies characteristics: Dimension, sector of activity...
- Credit recovering agreements
- Management and control of the company
- Length of the process

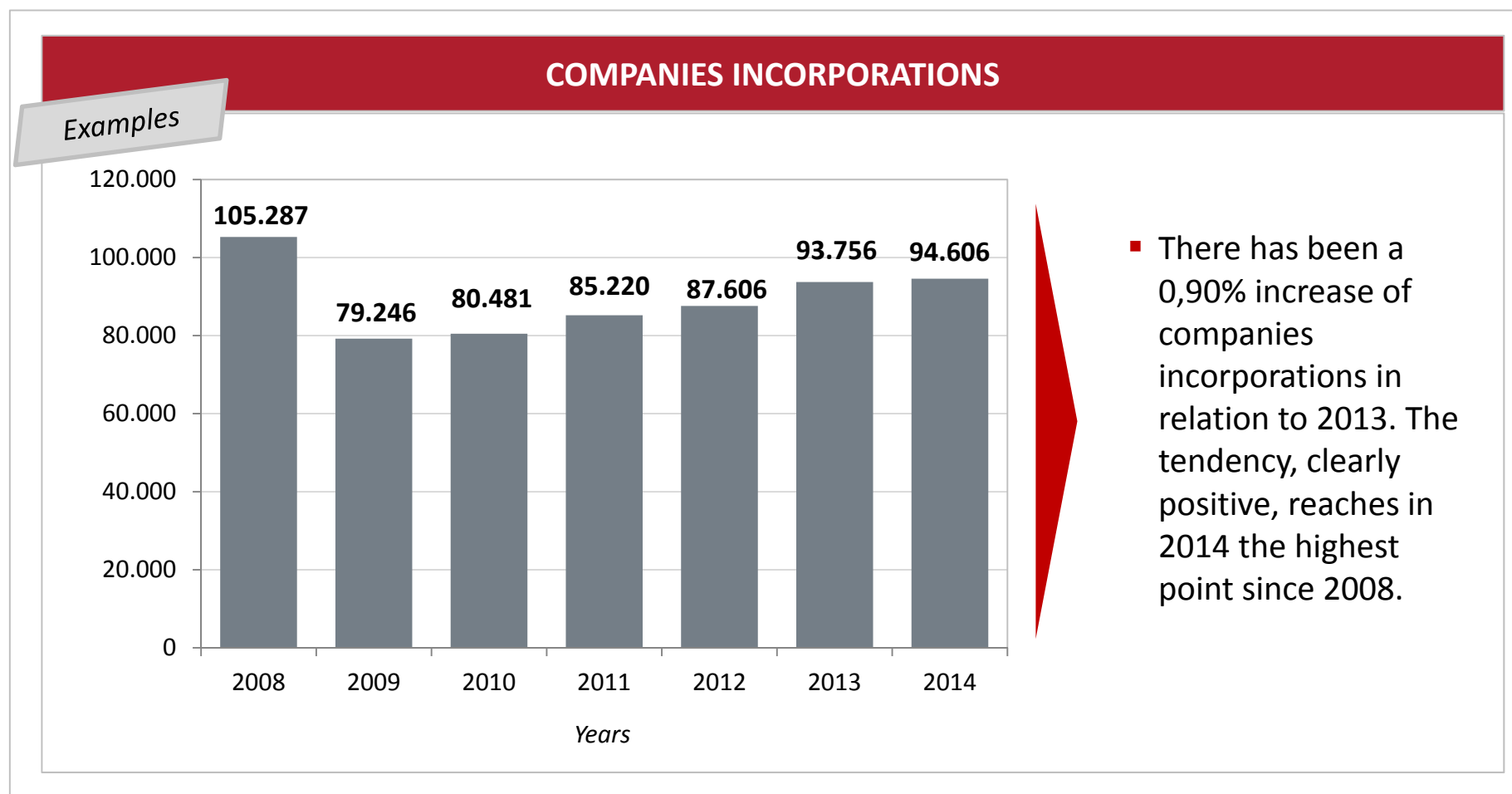
What kind of data aggregation is of interest

Economic statistics by sectors. Publications

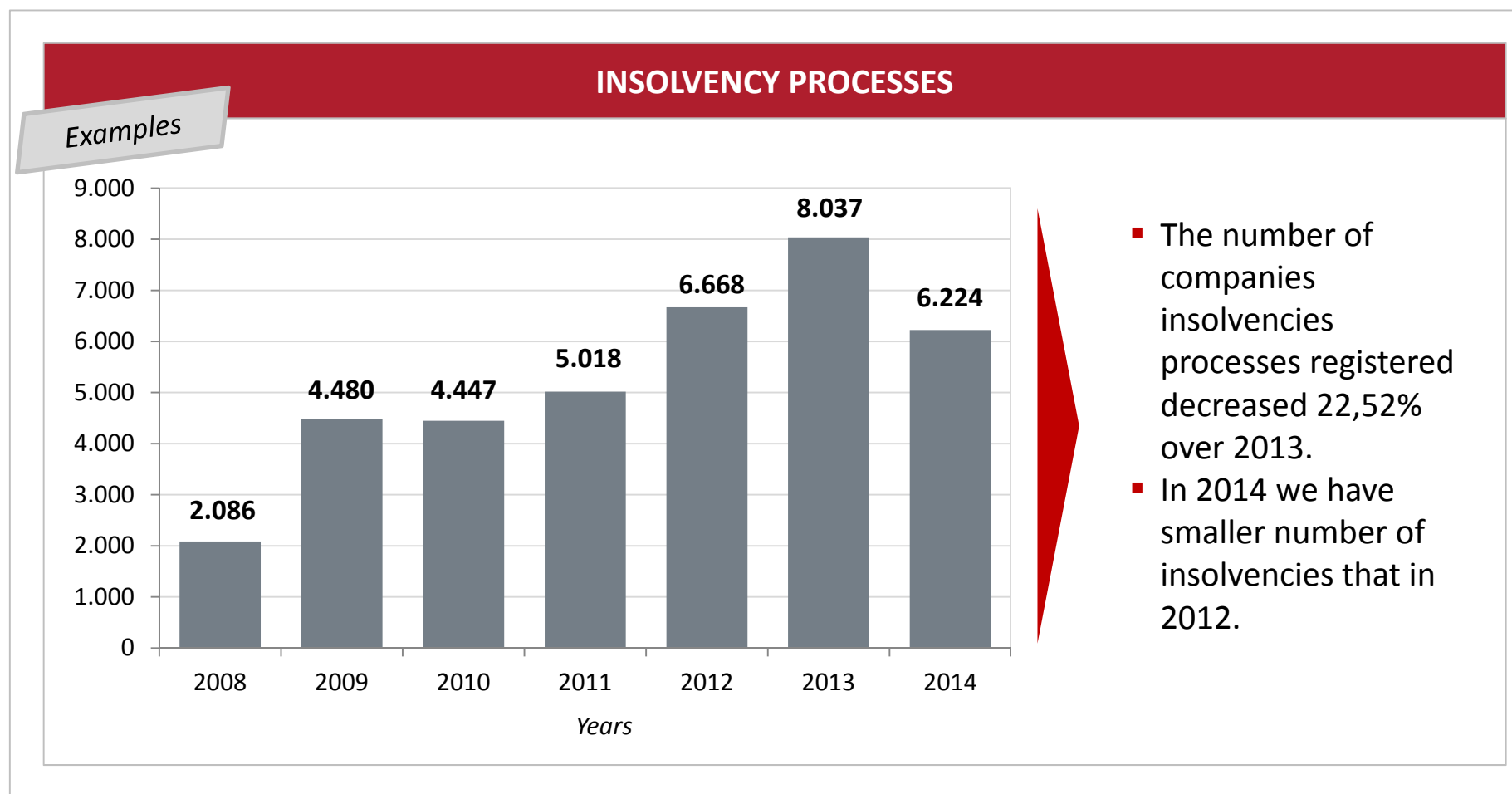
- Structure and economic performance of Small and Medium Enterprises, C SMEs, based on ratios and organized in groups: Structure, functionality, capital coverage. Management indicators. Financial Indicators. Shareholders revenues. Employment and its costs
- More than two hundred different sectors of activity
- Evolution of a panel with a common sample of components during the last four years, analysis by big sectors of activity, and a specific study on Research and Development R&D



Statistics Information from Commerce Registries

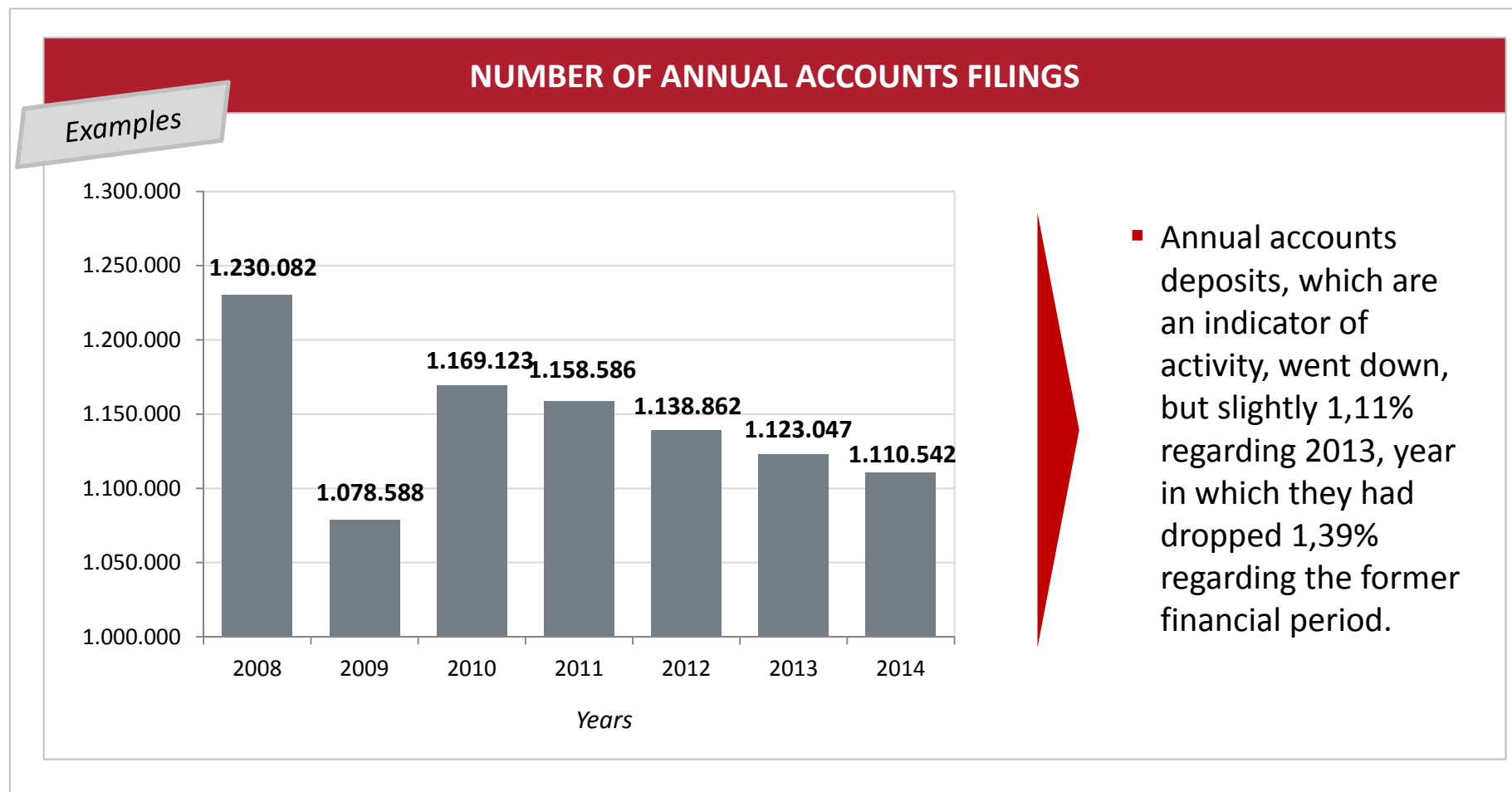


Statistics Information from Commerce Registries (cont.)





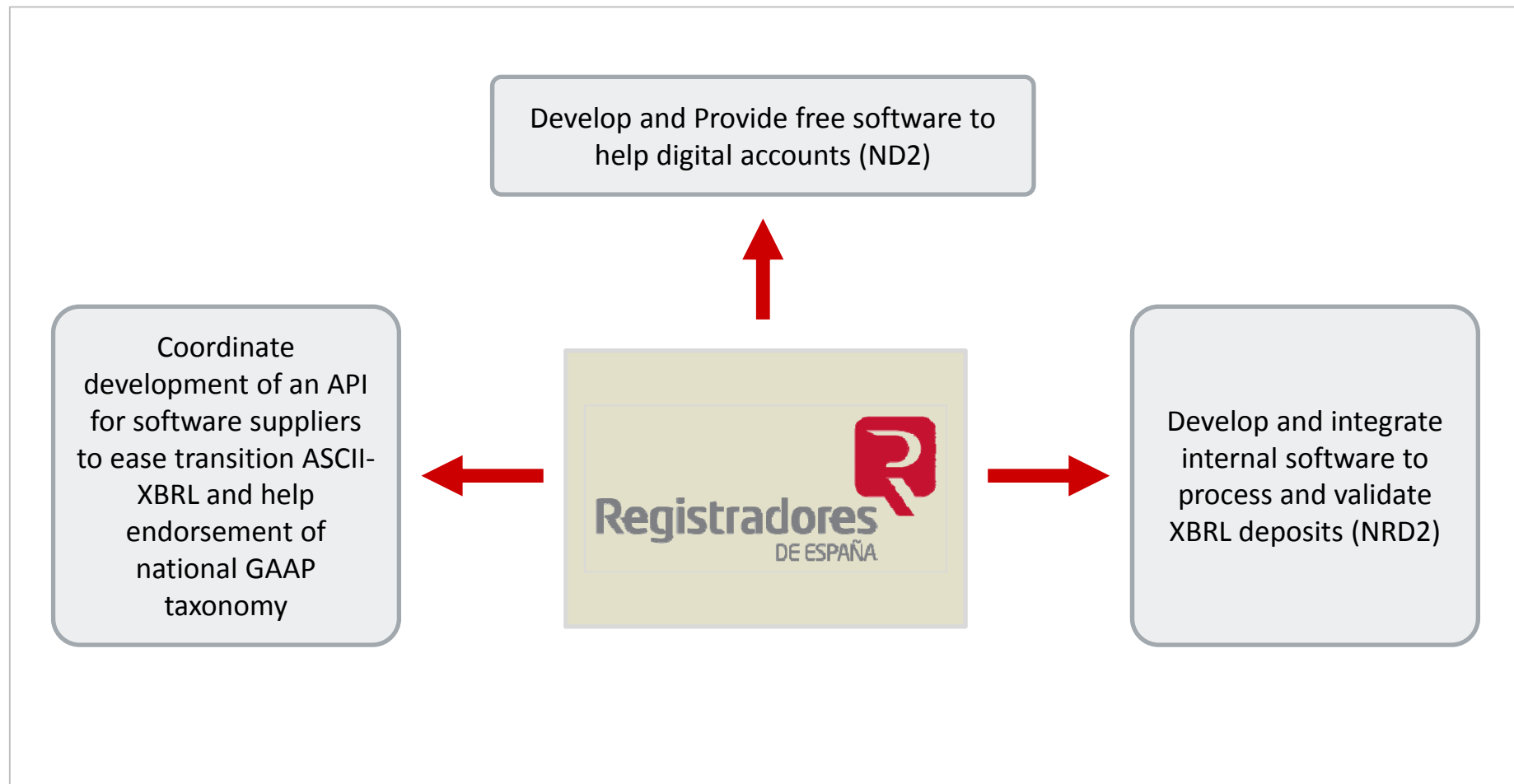
Statistics Information from Commerce Registry (cont.)



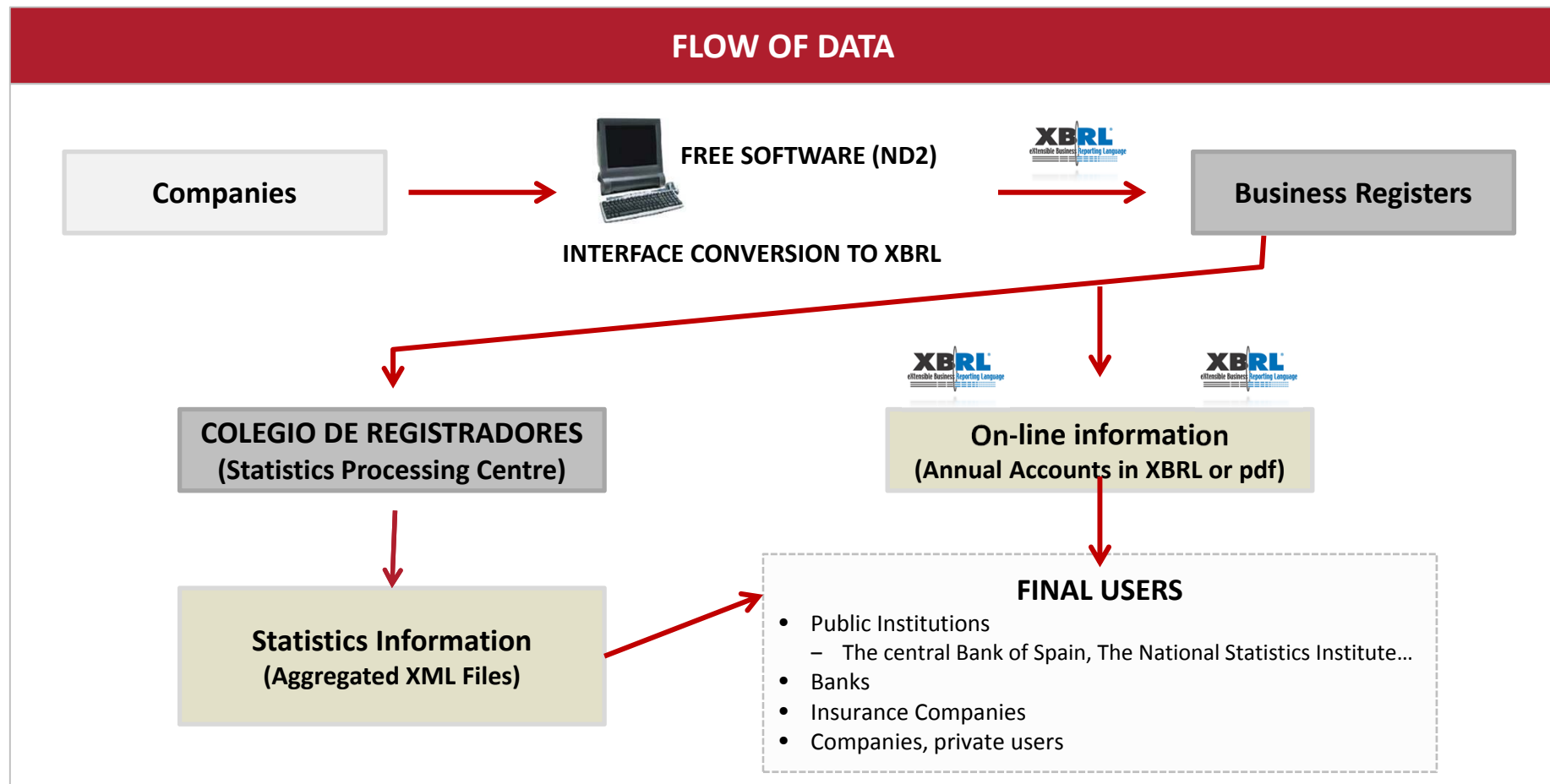
Standardization Process. Milestones

1994	<ul style="list-style-type: none">• Compulsory standard forms for annual accounts filing and submitting to Business Register. This forms can be simplified, and include:<ul style="list-style-type: none">– Identification Sheet– Balance Sheet– Profit and Loss account
2000	<ul style="list-style-type: none">• Electronic filing available. Format (ASCII files) previously established and published in the National Gazette (BOE)
2004	<ul style="list-style-type: none">• National GAAP changes. Consequently standard forms change (now Notes to financial statements are available)
2008	<ul style="list-style-type: none">• Mandatory XBRL format for annual accounts report forms, if filing and sending to Business Register in electronic format
2010	<ul style="list-style-type: none">• XBRL annual accounts forms and software for filing available on-line to be downloaded

The Project

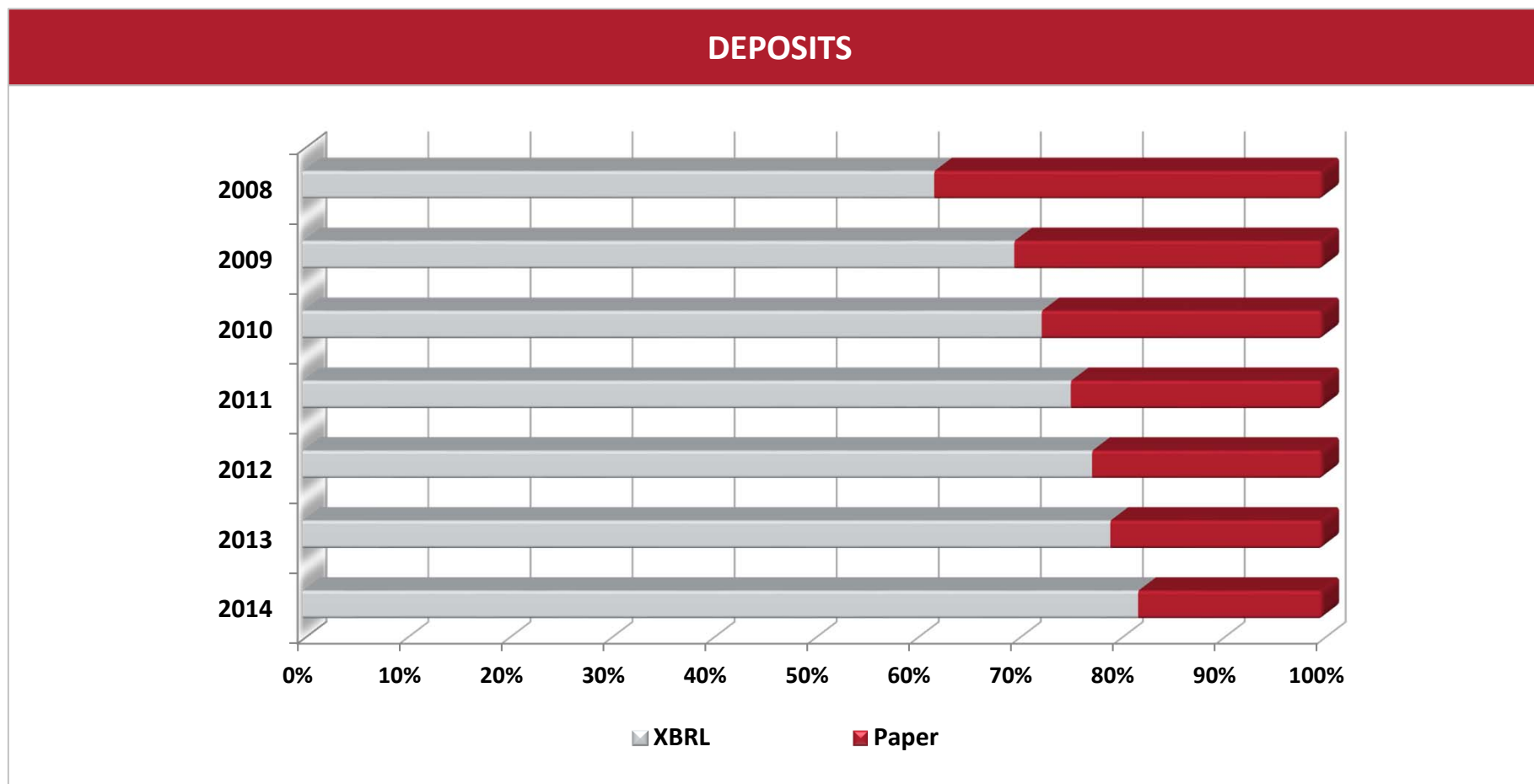


Use of XBRL language in annual accounts (cont.)

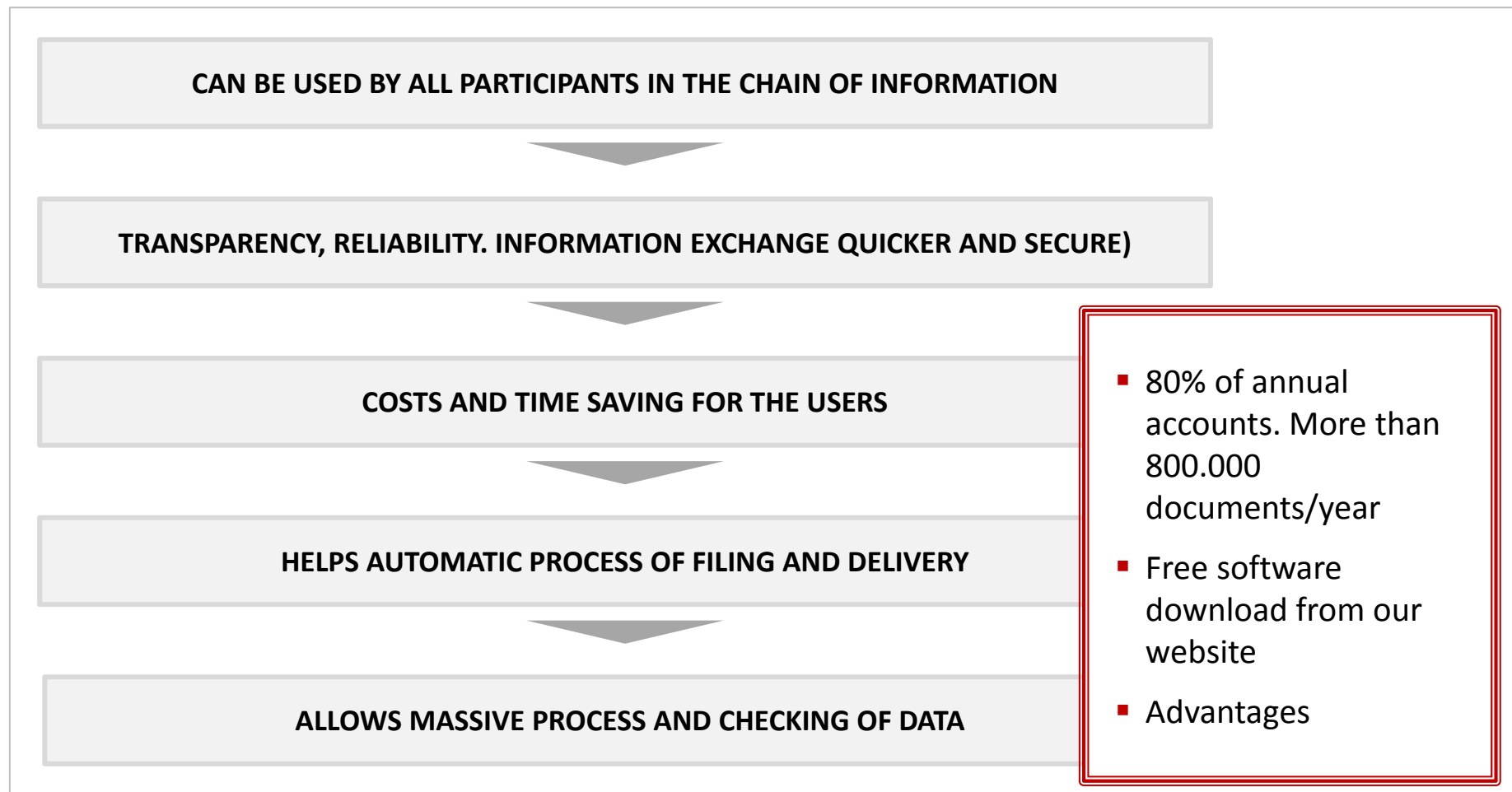




In 2014 82% of annual accounts submitted in XBRL



Use of XBRL language in annual accounts



Main Added Value of our data

• Pivotal Principles of the Commerce Registry

- The Commerce Registry is the main legal instrument in the formalization of business deals, essential for economic growth and as a means to drastically reduce Transaction Costs
- Entries at the Commerce Registry are made after a previous and thorough legal scrutiny (assessment): Including legality check, and the validation of the contents of business acts, stakeholders agreements and legitimacy and capacity of those subscribing such acts
- Commerce Registry entries produce strong legal effects:
 - The contents of the Registry is presumed valid and exact
 - Registered acts are opposable against third parties
 - Registry entries are safeguarded by the Courts, and will produce its legal effects unless proven inaccurate or null
 - The Judicial declaration of inaccuracy or nullity of Registry entries will not harm the rights of Bona Fide third parties, in accordance with the law
- In this manner Companies, Citizens and Administrations alike, avoid incurring in high transaction costs, having at their disposal reputable and sufficient information about the legal entities they are dealing with, as well as their legal and economic situation.

The Commerce Registry exists to reduce Transaction Costs for Companies in their relation with other Economic Agents and Public Administrations

Why do we need a Commerce Registry?

Company



Commerce Registry



Economic
Agents



Public
Administration

Main Added Value of our data

