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PRACE NAUKOWE UNIWERSYTETU EKONOMICZNEGO WE WROCŁAWIU
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Finanse i rachunkowość – teoria i praktyka

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IS CONTEMPORARY TAX BOOK IN THE CZECH REPUBLIC REALLY TAX BOOK?

1. Introduction

The notion of tax book can be defined from two different points of view. First, it is a general notion meaning any evidence that serves to specify the amount of tax base and further the amount of tax liability; therefore it is an instrument serving to choose particular taxes correctly. Tax book for VAT purposes, tax book for real estate transfer tax return purposes and other. Second, it is a notion for a specific tax book relating to the § 7b law No. 586/1992 that serves as a legal instrument for specifying the amount of income tax base of physical persons. The following article will further deal with aspects of tax book as an instrument for specifying tax base according to the law No. 586/1992 that relates to accounting and other concerned legal norms when used in practise. The article is related to legal norms and concerned regulations valid for accounting and tax period of the year 2007.

2. Tax book according to § 7b and tax base according to § 7 law No. 586/1992

The above mentioned law enactment serves to specify income tax base of physical persons according to § 7, that means, persons that show income from business and other activities under such conditions that they do not keep accounting evidence in accordance with the legal enactments of the accountancy law No. 563/1991. In reality, this category includes majority of enterpreneurs based on a trade certificate and other subjects such as private farmers, appraisers, interpretors, private physicians and other medical practises, lawyers, solicitors and

others if they meet conditions for keeping tax book. It is necessary to state that in the framework of § 7 of the above mentioned law these taxpayers as physical persons can further work as e.g. participants of associations without juridical subjectivity according to § 829 of the Civic Law and as associates of public business organizations, general partners of limited partnership; tax base can be divided on them and on contrary they can divide tax base themselves based on § 13 Law No. 586/1992 as cooperative persons, or on certain conditions the tax can be calculated from common taxation of husband and wife according to the above mentioned law § 13a (it can be taxed for the year 2007 last time, it has been cancelled since a tax period of 2008). In specific cases the income can be obtained for more tax periods, the income from business in a foreign currency, income from business outside the Czech Republic liable to fiscal domicile in the Czech Republic and others. The aim of this article is not to enumerate various combinations including determination of costs from the income percentage, but to draw attention to originality and individuality of every single tax base showed in income tax return of a taxpayer in relation to his/her tax book according to § 7b law No. 586/1992.

3. Tax book according to § 7b and law No. 563/1991

Paradoxically, legal conditions when a tax subject can keep tax book and when he/she has to keep accounting is not stated by the law No. 586/1992 on income taxes but by the law No. 563/1991 on accountancy in § 1. However, the situation is not as easy as it seems. The notion of tax book in § 7b the law No. 586/1992 as information about income and costs was introduced in relation to the amendment of accountancy law by the law No. 437/2003 which cancelled the so called single-entry bookkeeping from 1 January 2004. This type of accounting was replaced by tax book according to the above mentioned § 7b law No. 586/1992. The decision on cancellation of single-entry bookkeeping brought many problems and complications into a practical accounting and tax sphere in the year 2004. One of them was liability of non-state medical institutions to keep accounting (in case they kept single-entry bookkeeping before). Owing to a legislative delay, it was not clear during accounting and tax period of 2004 what accounting and tax book the tax subject should keep. There was also a problem of other tax impact on tax base when transferring from original single-entry to double-entry bookkeeping (mainly a problem of high and ungovernable claims of health insurance companies). Other significant example of legislative disagreement of recent years up to the year 2007 is a possibility of keeping a single entry in its original form valid before 2004 only for a specific group of legal entities. These are mainly citizen-action public founded according to the law No. 83/1990 on public gathering and their segments, further church and denominations, hunting organizations. In practise it means

sports clubs, various associations and confederations, theatres, music groups and others, in case they were founded as citizen-action public in accordance with the above mentioned law. It is not necessary to sate that such exception in the law includes broad and colourful spectrum of accounting and tax subjects and their tax base in relation to their potential immune and not immune income. The accountancy law in § 38a valid from 1 January 2007 postponed the legal obligation of a transfer from a single-entry to a double-entry bookkeeping to the year 2008. The question remains whether this date will be final; however in a present accounting system of the year 2007, single-entry bookkeeping is still present in the legislation form valid to 31 December 2003.

4. Tax book keeping according to § 7b in practise

The present methodical framework for keeping tax book is set very concisely in § 7b law No. 586/1992. In order to determine income tax base and information on property and liabilities, a taxpayer is obliged to keep tax book which contains information on income and costs. Concerning property and stock, § 7b law No. 586/1992 refers to a regulation No. 500/1992 to the law 563/1991 on accountancy generally known as ´accounting methods´, § 6 up to § 9 refer to ´double-entry bookkeeping´ then. What does this sporadic and concise limitation by the law on income tax with reference to the accountancy law and its regulation mean in practise?

4.1. Evidence of income and costs according to § 7b

This area of tax book appears to be quite complete, in most cases taxpayers, mainly entrepreneurs, are informed about the existence of efficient and inefficient income and costs, tax immune income and related costs, tax abatement etc. A method and a form of administration of tax book of income and costs for tax base calculation is not given by the law or other regulations, the stress is only laid on its conclusive evidence. However, in practise, entrepreneurs still utilize the former method of single-entry bookkeeping. From this point of view there have been minor changes in tax book conclusive evidence. Under current requirements of tax legislation and requirements of taxpayers for finance and management tax book administration in a form of a cash book is an optimal solution in nowadays practise. Using various software products, it is very easy to divide individual categories of income and costs for tax base calculation and at the same time to have information about the amount of cash. It is rather difficult to keep tax book for example in association without juridical subjectivity when it is desirable to keep an evidence of income and costs of individual members of such association and include them correctly in their tax base.

4.2. Evidence of property and liabilities according to § 7b

In practise property and liabilities for the purposes of tax book can be found in this form: tangible property, intangible property, stock, liabilities, obligations, financial means and stamps and other (such as property acquired by financial leasing). Even tax book appreciation of property is based on law and regulations § 25, par. (4) accountancy law, § 29 income tax law and law No. 151/1997 on property appreciation. Property evidence should then contain all information needed to prove that the property is handled not only physically, but also financially and fiscally. Tax book should be kept in the same way as in accounting including proving the amount of tax write-off (enforced, unenforced) with the property that is being written-off. Concerning stocks, it is necessary to keep stock evidence in order to compare recorded stock with a real stock registered last day of a tax period. This stock evidence is also unspecified by the law. In order to prove the amount of debts and obligations, it is necessary to keep the book of debts and obligations.

4.3. Other evidence

In practise the above mentioned basic information is not sufficient. Other very frequent factors come into account that may influence the amount of tax base when keeping tax book. For example, applying residual value of property in relation with § 24 par. (2) letter b) income tax law; including costs of financial rental with the follow-up purchase of the rented thing after correction of tax approvable costs in relation to a specified tax period corresponding to ´accrual and deferral´ according to § 24 par. (2) letter h) income tax law; applying tax effectual reserves according to the law No. 593/1992 on reserves in relation to § 24 par. (2) letter i) income tax law; assigning obligations in relation to § 24 par. (2) letter o) income tax law; approaching obligations in relation to § 23 income tax law (possible emergence of non-monetary income with the original debtor); conversion of operations in a foreign currency for income tax purposes according to § 38 income tax law and others. A very specific case with significant tax influence on income tax is for example settlement of association members after the shut-down of an association without juridical subjectivity which has its own specific character mainly when keeping tax book. Another factor that influences keeping tax book is the question whether a taxpayer is a VAT payer. Current law on VAT states that every tax subject that reaches the monthly turnover of 1,000,000 crowns in 12 consecutive months is a VAT payer (§ 6 law No. 235/2004); in combination with setting the amount of turnover less than 15,000,000 crowns for a previous year to keep tax book (§ 1 law No. 563/1991) it is quite clear that majority of taxpayers are VAT payers. In such a case it is a duty to keep partial tax book for VAT purposes.

Further, a physical person keeping tax book can also be an employer and thus income taxpayer for dependent work for his/her employees and social and health insurance payments. Not only for the latter fact, are here quite high demands on conclusive evidence of employee's agenda.

5. Conclusion

The aim of this article is not a detailed description of keeping tax book, but to point at basic problems of keeping tax book in practise. With minor exceptions, small businesses still perceive tax book as something very simple (see the term´single-entry bookkeeping´) and non-problematic in relation to financial office. It is perceived from the point of view of ´if I had time I would learn how to do it myself´, or ´I am not going to pay an accounting company, I will buy software and my wife will learn how to work with it'. However, the practise shows different trends, such as various situations connected with shut-down or interruption of business, shut-down of association without juridical subjectivity, sale or deposit of a company, transfer from tax book to accounting and other situations that require very individual and specialized solution. Moreover, qualified tax solution very often enables optimal amount of taxes. If a legal framework and other legal norms related to tax book are taken into account, it can be seen that in no way is it a simple and a superficial problem. On the contrary, keeping tax book as a means of proving tax base for income tax payment can be much more complicated and problematic than setting tax base in a form of accounting evidence. The response to the question set at the beginning of this article is therefore very unambiguous. Tax book is far from being only a tax evidence serving to set income tax base as a difference between income and costs, and supplemented by a property and obligations report. It is a very complex system of interrelated legal regulations and their interpretations, mainly in the area of civic, business, tax and accountancy law. It is very well known that determining tax base for a specified tax period is very sensitive quantity for every taxpayer. Unfortunately, from the point of view of a taxpayer, small entrepreneur, who determines his/her income tax base on the basis of tax book and who is not a professional accountant or a tax consultant, the present legal framework for keeping tax book appears to be unclear and fragmented. Present amendment of the income tax law No. 586/ 1992 valid from 1 January 2008 does not take these problems into account.

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[5] Zákon č. 40/1964 Sb., občanský zákoník v platné právní úpravě.
[6] Zákon č. 563/1991 Sb., o účetnictví v platné právní úpravě.
[7] Zákon č. 586/1992 Sb., o daních z příjmů v platné právní úpravě.

CZY WSPÓŁCZESNA KSIĄŻKA PODATKOWA W REPUBLICE CZESKIEJ JEST RZECZYWIŚCIE KSIĄŻKĄ PODATKOWĄ?

Sreszczenie

Tekst jest zorientowany na problemy książki podatkowej prezentowanej do użytku w prawie podatku dochodowego w Republice Czeskiej. Autorka opisuje podstawowe połączenia z innymi przepisami prawnymi, ich związkami i wpływem. Ponadto opisuje złożoność orientacji w przepisach prawnych z zakresu podatków i zasad rachunkowości z punku widzenia małego przedsiębiorstwa, które utrzymuje książkę podatkową jako podstawowe narzędzie do określenia jego podstawy opodatkowania dla ustalenia wielkości płatności podatku dochodowego w Republice Czeskiej. Legislacja, która musi być przestrzegana przez podmioty prowadzące tzw. książki podatkowe, jest całkowicie niewystarczająca z punktu widzenia podatnika.