

Romania

Order no. 1447/2023 for the amendment and supplementing of some regulations regarding financial-accounting documents

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Issue 2/2023

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- Changes were made according to which the mandatory accounting registers and the supporting documents that are the basis of the accounting records are kept in the company's archive for 5 years, starting from July 1st of the year following the end of the financial year, including for payroll statements.
- It introduced the obligation regarding the reconstitution of lost, stolen or destroyed financial-accounting documents, which are in the retention period as stipulated by the accounting law.
- Additions were included according to which the financial-accounting documents attesting the origin of goods having a lifespan of more than 5 years are kept for the period of their useful life, including for the entities using single entry bookkeeping.
- The mandatory accounting registers and supporting documents and the supporting documents that are the basis of the accounting records of the entities applying single entry bookkeeping are also kept in the archive for 5 years. Thus, the 5 years archiving period is calculated starting from July 1st of the year following the end of the financial year, including for payroll statements.

Contact us



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Baker Tilly team can assist you with the following:

- Compliance with the accounting requirements
- Preparation of annual individual financial statements
- Preparation of annual consolidated financial statements
- Preparation of management reports

