

The SME Self-Assessment Wizard

User Guide

February 2016

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The SME Self-Assessment Wizard

The SME Self-Assessment Wizard is a questionnaire that allows you to determine whether your organisation qualifies as a Micro, Small or Medium-sized Enterprise ('SME') according to the relevant rules of the European Commission.

The assessment is based on the [SME Recommendation 2003/361/EC](#) as well as on the [definition of Micro, Small and Medium-sized Enterprises](#).

The wizard comprises a series of easy-to-answer questions in logical sequence¹.

Some important keywords

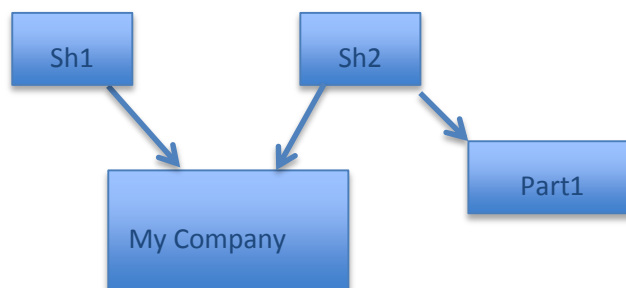
To establish the SME status of an organisation, it is necessary to determine its "ownership structure". The questions in the SME Self-Assessment Wizard will help you describe the family tree ("ownership structure") of your organisation. Furthermore, it will help you assess whether your organisation fulfils the requirements set out in the SME Recommendation.

The SME Wizard first requires information about your organisation (called the '**Main Organisation**' or 'My company'), and about any other relevant entities to which it is related.

Example: My Company is owned by two other companies (the **Shareholders**) called Sh1 and Sh2. The company Sh2 holds shares/voting rights in another company called Part1 (Part1 is a Participation of Sh2).

In a case like this, you probably would be asked to enter financial data for each of these four entities.

It could happen that your organisation controls or influences the business of another entity or is controlled or is influenced by the business of another entity, (even without holding shares or voting rights). Such cases will be dealt with in the "**Other Relationships**" section of the SME Self-Assessment wizard.




¹ The answer you will provide determines the next question in the sequence.

Getting started

The first screen includes all the information you need to complete the wizard as well as the references to the legal basis and latest news about the tool (new functionalities, some workarounds). Please read them carefully.

To start the Wizard, the user needs to enter the name of the organisation for which the SME self-assessment should be performed.

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Welcome to the SME self-assessment questionnaire

Objective

The objective of this questionnaire is to determine whether your organisation qualifies as a small and medium sized enterprise as defined in the EU Recommendation 2003/361/EC

 Before Starting	 What's next?	 Need help?
<p>Before starting the online questionnaire it is strongly recommended that you:</p> <ul style="list-style-type: none">Carefully read through both the SME recommendation and the SME user guidePrepare the relevant financial documents of the last closed accounting period (Balance Sheet, Profit and Loss Accounts, Staff Headcount) of your organisation and any other organisation that might be directly or indirectly related to it.	<p>Once you have completed the SME self-assessment wizard, a report summarising the data and result of the SME assessment will be issued.</p> <p>Once you have read and understood the SME Recommendation and collected the relevant financial documents, you will be ready to start the SME questionnaire.</p> <p>The only currency used by the SME Self Assessment is Euro (EUR). If you need to convert from a different currency to EUR, consult Infoeuro Website</p>	<p>Most types of corporate structures can be easily encoded in the system. Please contact our helpdesk if your organisation's corporate structure is not supported by the wizard.</p> <p>If you encounter any difficulty while going through the steps of the SME self-assessment, please use this email for your help requests.</p> <p>The SME Self Assessment Wizard's User manual is available at this link SME Self Assessment User Manual</p>

In order to proceed to the wizard please provide the name of your organisation

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Important: There are tool tips providing further information to the left of each data field.

The SME- Wizard step by step

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Does My Company qualify as an SME?

Economic Activity

To be considered as an SME, My Company needs to first and foremost qualify as an enterprise. According to Art. 1 of the SME recommendation: "An enterprise is considered to be any entity engaged in an economic activity (i), irrespective of its legal form". In other words, only entities that are engaged in an economic activity can be considered as an SME by this SME wizard.

Financial Data

Once you have completed the section concerning economic activity, you will be asked to enter the financial data related to My Company. To be considered as an SME, an entity must meet all the quantitative criteria listed below:

- Employ less than 250 people
- Have an annual turnover not exceeding EUR 50 million and/or
- Have an annual balance sheet total not exceeding EUR 43 million

I have read and understood the information above and I am ready to enter data for My Company

Start

Step 1 My Organisation

First you will be asked to fill in information concerning "My Company", the main organisation. At this point, a blue pane appears at the left hand side of your screen. Next, confirm the economic activity of the main organisation.

To qualify as an SME, the main entity must be engaged in an economic activity².

If the company has an economic activity, you must enter the financial data and information on staff headcount (either via individual financial statements or consolidated accounts³).

MY COMPANY

Is My Company engaged in an economic activity?
 Yes No

Enter data from the relevant accounting period

Would you like to use for this entity a Consolidated Account?
 Yes No

Individual accounts (EUR)

Date of closure for accounting period: 01-02-2016

Staff Headcount: 20

Annual turnover: 1,300

Annual balance sheet total: 20,000

Cancel Validate

Enter the required data and click .

² Refer to chapter "no economic activity"

³ Refer to chapter "using consolidated accounts"

Step 2: Shareholders

Indicate the existence of "Shareholders" related to the main organisation.

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What information to provide next

Current Organisation: **My Company**

Enter information about:

Shareholders	Participations	Other Relationships
Please look at the list of possible shareholders below and select the appropriate option <ul style="list-style-type: none">Public bodiesPrivate entities holding 25% or more of Shares/Voting RightsPrivate persons ("natural persons") holding above 50% of Shares/Voting Rights		

Choose one of the 2 options to proceed

If any of the listed entities hold shares or voting rights in **My Company**, please click below.

[Add shareholder](#)

If you want to declare that no entity of the listed types hold shares or voting rights in **My Company**, please click below.

[No shareholders to add](#)

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		-	-	-

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To help you provide only relevant information, the question will indicate, every time, the categories (with minimum percentages) of the entities whose data will contribute to the calculation.

In the example above, after providing the data for the main organisation, you can add shareholders of the following types:

- Public bodies
- Private entities holding 25% or more of Shares/Voting Rights
- Private persons ("natural persons") holding above 50% of Shares/Voting Rights

Carefully read the different options before making your choice.

If you decide to add a shareholder, you have to click on [Add Shareholder](#).

Next, a new blue pane will slide in and will allow you to enter information concerning the shareholder⁴ (name of the entity, legal/natural person, public/private and if it is belonging to one of the investors' categories).

In case there are no (or no more) shareholders to be added (from one of the listed categories), click [No shareholders to add](#) to complete the ownership structure of the current entity. In this case the system will create a "Minor Shareholders" category in the ownership structure which means that the rest of the ownership (or even the 100%) is not relevant to the calculation.

⁴ Refer again to chapter "using consolidated accounts" in case you wish to use them.

In our example, we add a shareholder holding 60% named GG572 Holding.

ADD SHAREHOLDER

Enter data about shareholder of *My Company*
Please add one of following entities

- Public bodies
- Private entities holding 25% or more of Shares/Voting Rights
- Private persons ("natural persons") holding above 50% of Shares/Voting Rights

GG572

Entity's name:

i Is it a legal person?
 Yes, it's a legal person No, it's a natural person

i Is it a 'public body'?
 Yes No, it's a private entity

i Does it belong to a specific category of investors?(click on infotip to see categories)
 Yes No

i What is the percentage of stakes or voting rights (take the highest) of My Company?
 %

Enter data from the relevant accounting period

i Would you like to use for this entity a Consolidated Account?
 Yes No

Individual accounts (EUR)

i Date of closure for accounting period	<input type="text" value="01-02-2016"/>
i Staff Headcount	<input type="text" value="5"/>
i Annual turnover	<input type="text" value="60000"/>
i Annual balance sheet total	<input type="text" value="70000"/>



What information to provide next

Current Organisation:

Enter information about:

My Company		
Shareholders	Participations	Other Relationships
Please look at the list of possible shareholders below and select the appropriate option <ul style="list-style-type: none"> Public bodies Private entities holding 25% or more of Shares/Voting Rights 		

Choose one of the 2 options to proceed

If any of the listed entities hold shares or voting rights in My Company, please click below.

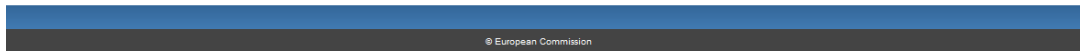
[Add shareholder](#)

If you want to declare that no entity of the listed types hold shares or voting rights in My Company, please click below

[No shareholders to add](#)

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		-	-	-
GG572	60.00 %	S	TO: 60,000.00 EUR BS: 70,000.00 EUR Employees: 5.00		-	-	-



When adding shareholders, the system will ensure that you enter the totality of the shares (i.e. 100%).

Step 3: Participations

Once you have completed the shareholder section you will be asked to provide information about Participations.

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What information to provide next

Current Organisation: **My Company**

Enter information about:

- Shareholders ✓
- Participations**
- Other Relationships

Shares/voting rights held by **My Company** in other entities

Choose one of the 2 options to proceed

If My Company **holds** 25% or more of the capital or voting rights in another entity, please add this entity by clicking below

[Add participation](#)

If My Company **does not hold** 25% of the capital or voting rights in another entity, please confirm it clicking below

[No participation to add](#)

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
GG572	60.00 %	S	TO: 60,000.00 EUR BS: 70,000.00 EUR Employees: 5.00		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minor Shareholders	40.00 %	M			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



Also in this case, the question will indicate every time what is the minimum percentage of participation that you need to declare.

My Company

- Shareholders ✓
- Participations**
- Other Relationships

Shares/voting rights held by **My Company** in other entities

If My Company **holds** 25% or more of the capital or voting rights in another entity, please add this entity by clicking below

[Add participation](#)

If My Company **does not hold** 25% of the capital or voting rights in another entity, please confirm it clicking below

[No participation to add](#)

When you click [Add Participation](#), a blue pane will slide in and ask you to enter information concerning these participations. Once this information is filled in, click [Validate](#).

In case there are no (or no more) relevant participations, click [No Participation to add](#).

Step 4: Other Relationships

The wizard will now enquire about “Other Relationships” of the current entity.

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What information to provide next

Current Organisation: **My Company**

Enter information about:

Shareholders ✓ | Participations ✓ | **Other Relationships**

Potential relations between **My Company** and other entities.
The EC Recommendation stipulates that other forms of relations might also need to be considered when assessing the SME status of an entity. Check [here](#) the other forms of relationship you must declare **i**.

Choose one of the 2 options to proceed

If any of the above options applies to My Company please click below

Add other relationship

If none of the above options applies to My Company please click below

No other relationship to add

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GG572	60.00 %	IS	TO: 60,000.00 EUR BS: 70,000.00 EUR Employees: 5.00		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minor Shareholders	40.00 %	MI			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

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Click on the **i** icon to learn more about the types of relationships that must be declared at this stage, then click **Add Other Relationship** or **No Relationship to ADD** to declare that no other relationships exist.

My Company

Shareholders ✓ | Participations ✓ | **Other Relationships**

Potential relations between **My Company** and other entities.
The EC Recommendation stipulates that other forms of relations might also need to be considered when assessing the SME status of an entity. Check [here](#) the other forms of relationship you must declare **i**.

Please read carefully through the list of potential relations that might exist between My Company and another entity.

- My Company has the right to appoint or remove a majority of the members of the administrative, management or supervisory body of another entity;
- My Company has the right to exercise a dominant influence over another entity (pursuant to a contract or a provision in the memorandum or articles of association);

or

- Another entity is entitled to appoint or remove a majority of the administrative, management or supervisory body of My Company.
- A contract enables another entity to exercise a dominant influence over My Company.

If any of the above options applies to My Company please click below

Add other relationship

If none of the above options applies to My Company please click below

No other relationship to add

STEP 5: Other Entities

Once you have provided all the information for the main organisation (Shareholders-Participation-Other Relationships), repeat the same exercise for all the entities you have indicated as belonging to its family tree.

Thus, you will go back to STEP 2, 3 and 4 to fill in the data for each listed entity.

The shareholders that were added previously will become the "current entity".

Important: Where I am?

To identify which is the current relevant entity at any given point in time look at the top of the table, in the orange box. In the overview of the ownership table, You will see the current entity in a light orange background.

The Progress Bar




If you want to see how far are you from the results page, you can give a look at the progress bar (top right of the screen). The circles represent the entities that have already been declared (a green circle for the completed ones and a grey bullet for the entities you still need to provide details for).

Reviewing and editing the information:





Overview

The table "Overview of the Ownership" at the bottom of the main wizard screen displays the entities that you declared, the corresponding financial data, ownership percentages, type of relationships as well as the parent company they are related to. The **last** three columns (Shareholders, Participations and Other Relationships) include the information that has been entered so far.

The icon  indicates that you still need to provide information.

The green checkmark icon , means that you successfully provided all the required information or that no further information is needed.

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
▼ My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
GG572	60.00 %	S	TO: 60,000.00 EUR BS: 70,000.00 EUR Employees: 5.00	 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minor Shareholders	40.00 %	M			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Edit data for a company

After creating an entity (you create it by validating the blue pane), you can edit the data at any time by clicking the edit button .

For this purpose the blue pane will reappear so that you can edit most of the information you provided previously (legal name, percentage, and financial data).

Important: The information related to the legal status of the entity is not editable using this procedure. If you would like to change the status of your organisation from Natural Person to Legal Person, you will have to delete this entity and create a new one.

Edit the Ownership Structure: Shareholders


If you have already submitted information about the shareholder structure of a certain entity and you want to modify that structure, you can do the following:

- **Modify the percentage amount of a Shareholder:** select the edit button corresponding to the shareholder and modify its percentage. If you are going to enter a higher percentage, the system will only allow it if a Minor Shareholders item has been previously generated for that shareholders structure. Once the new percentage value has been entered and validated, if the total % is less than 100%, you will have to confirm once again that the current entity does not have other shareholders.

- **Delete a Shareholder** by clicking . If you do so, you will have to replace the percentage that remains uncovered by adding a new shareholder or clicking

No shareholders to add


if the rest is assumed to be held by minor shareholders.



- **Delete Minor Shareholders** by clicking . You might want to do this if the percentage of non-relevant shareholders is now partially or totally held by a relevant shareholder. This case is similar to the previous one: you will have to replace the percentage that remains uncovered by adding a new shareholder or clicking


No shareholders to add

(if the rest is held by minor shareholders).

Edit the Ownership Structure: Participations and other Relationships

If you forgot to add a Participation or an Other relationship, you can do it at a later stage by clicking the green checkmark , corresponding to the appropriate relationship (column P or O).

Important: This action can only be performed when the corresponding icon is the green check mark . If the  icon is displayed next to the relevant relationship, you will have to wait before adding a new relationship. The wizard will prompt you to add it at a later point.

To delete a Participation or any Other Relationship (or a Shareholder), you can click the delete icon  situated next to that entity.

Important: Every time you delete an entity, all relationships created by that entity will also be deleted.

Ready for the Results

Once all the necessary information is entered, the “ready for the results” page appears.

Now is the time to check that all the information provided is correct. You can do so by reviewing the "Overview" section of the Ownership table.



Ready for the result of the SME self-assessment

Below you will find a summary of the data that you have entered. Please verify that all data is correct before pressing the "Finish and view results" button. The SME wizard will calculate whether My Company qualifies as an SME according to the EC Recommendation 2003/361/EC and will present the result in a Final Report.

I have understood that the results of this test are of indicative nature and do not bind the European Commission in any way.

Finish and view results

Overview of ownership

Name	%	Type	Financial Data	Actions	S	P	O
My Company		MO	TO: 1,300.00 EUR BS: 20,000.00 EUR Employees: 20.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
GG572	60.00 %	S	TO: 60,000.00 EUR BS: 70,000.00 EUR Employees: 5.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Minor Shareholders	100.00 %	M			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Minor Shareholders	40.00 %	M			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Once ready, click .

Important: Do you wonder why you can see the results page although some information concerning the created entities is still missing?

This is because the SME Wizard detected that some of the relevant thresholds have been exceeded during the calculation process, i.e. your organisation does not qualify as a SME.

Final report

In the final report you will find all the information relating to the SME Self Assessment you performed.

You can use your browser's printing option to print it.

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SME STATUS ASSESSMENT - FINAL REPORT

Date: 26-02-2016

The «SME» status assessment of My Company is now completed.

Result

Based on the information and financial figures related to the financial year 2015 taken into consideration under the terms of the SME Recommendation,

My Company qualifies as an SME

Please find hereafter the 2015 results for My Company concerning the SME criteria relevant under the SME Recommendation.

SME Thresholds

Staff Headcount: 25.00

Consolidated Annual Turnover: 61,300.00 EUR

Consolidated Annual Balance Sheet: 90,000.00 EUR

The My Company declared that it is engaged in an economic activity.

Relevant figures (in terms of staff headcount, annual turnover and/or annual balance sheet) for the following partner/linked entities (under Article 3 of the SME Recommendation) have been taken into consideration and consolidated:

Name of the entity		%	Relationship	TO	BS	Staff	pub	NP	INV	Closing date	Cons acc y/n
My Company	actual %	100.00		1,300.00 EUR	20,000.00 EUR	20.00				01-02-2016	
				1,300.00 EUR	20,000.00 EUR						
GG572	actual %	60.00	Shareholder of My Company	60,000.00 EUR	70,000.00 EUR	5.00				01-02-2016	
	effective %	100.00		60,000.00 EUR	70,000.00 EUR	5.00					
Minor Shareholders			Minor Shareholder of GG572								
Minor Shareholders			Minor Shareholder of My Company								

The My Company confirmed that, apart from the entities listed here above, there are no other entities which can be considered as partner or linked to My Company under the terms of Articles 3.2 and 3.3 of the SME Recommendation (including entities having other relevant relationships, such as the right to exercise a "dominant influence").

Additional information about specific situations

Using Consolidated Accounts

Every time you are asked to enter financial data for a given entity, you have the option of using consolidated accounts.

The use of consolidated accounts allows the user to provide financial data for a group of companies at once.




After selecting this option, you have to indicate whether the selected company is preparing consolidated accounts for a group (is the parent company) or if its accounts are included in consolidated accounts prepared by another company (parent company).

When using consolidated accounts, only the parent company will have to provide financial (consolidated) data.

Important: The Main Organisation will always have to provide individual financial data, even if you are using Consolidated Accounts

It can happen that, at the end of the process, some entities remain without a parent company: If so, a message will list these entities and the parent companies (if existing).

The user will be able to resolve this problem by performing one of the following actions:

- Select (by clicking the edit button  in the overview of the ownership table) one of the parent companies and link it to one or more of the listed entities);
- select (by clicking the edit button  in the overview of the ownership table) one of these entities and associate it to a parent company;
- select (by clicking the edit button  in the overview of the ownership table) one of these entities, and provide individual financial data (after deselecting the consolidated options).

No Economic Activity

If you declare that the Main Organisation does not have economic activity, it does not automatically disqualify it from being an SME. Indeed:

- As is the case with newly established companies having no annual closed accounts, the user can copy the financial data from the company's annual business plan.
- In case of a long-time-to-market (the company has closed accounts but needs more time to enter the market), the user will -in addition to the most

recently closed accounts - provide the financial data taken from its multi-annual business plan, including all planned investments.

No closed accounts?

If your company is **newly established** and does not have any closed accounts yet, then proceed as follows:

- Start the SME Self-Assessment
- Declare Your company as not having an economic activity
- Declare Your company as being newly established company (no closed accounts yet)
- Declare Your company as not having a long time to market
- Enter the financial data, your **company's registration date** (in the financial closing date field) and the estimated figures taken from your **first year's business plan** (the turnover must be positive).
- Complete the SME self-assessment, indicating shareholders and participations.

SME Self-Assessment Wizard - Tips and tricks

1. **GET PREPARED.** Prepare the latest financial accounts of all the relevant organisations and keep them at hand while entering data in the SME Self-Assessment Wizard. As a recommendation, it is very helpful to prepare a diagram that shows the relationships between your organisation and the other relevant organisations in its ownership structure. You will typically be asked to declare the following financial data: **Total Annual Balance Sheet, Annual Turnover, Currency used, Staff Headcount** and **Date of Closure** of the financial period.
2. Always **STAY FOCUSED** on the current question and follow the corresponding instructions.
3. **WHAT AM I BEING ASKED?** When you answer the questions, always pay attention to the **Current Organisation** – this is the organisation that you are expected to enter data for (highlighted in orange on the screen).
4. **READ CAREFULLY** the complete question. Some questions might look familiar, yet they might address different aspects.
5. **RELEVANT INFORMATION ONLY** - The wizard will not ask you and will not let you enter data which is not relevant for self-assessment purposes.
6. **NO DUPLICATES** - Make sure you are not adding an organisation that you have already mentioned.
7. **OVERVIEW** - You can review your added organisations and their situation in the **Overview of ownership** table at any moment during this process.
8. **FORGOT SOMETHING?** The Overview of ownership is also the place where you can re-edit or correct data already entered, using the buttons next to each organisation (edit, delete, etc.).
9. **READY TO SUBMIT?** The Wizard will prompt you to submit your data once it has finished collecting the required data for all the organisations provided. It is then time to check that all data is correct.

Glossary

Adjacent market

An adjacent market is considered to be the market for a product or service situated directly upstream or downstream of the relevant market

Balance Sheet

A balance sheet or statement of financial position is a summary of the financial balances of a sole proprietorship, a business partnership, a corporation or other business organization. Assets, liabilities and ownership equity are listed as of a specific date, such as the end of its financial year.

Consolidated Accounts

The Consolidated Accounts (CA) are the combined financial statements of a parent company and its subsidiaries.

Economic Activity

A legal entity is considered to be engaged in an economic activity, if it's involved in any form of trade or activity carried out for remuneration or financial interest in a given market. In general, any activity consisting in offering goods or services on a given market is considered as an 'economic activity'.

The following activities are not considered as economic activities:

- (1) activities for which there is no financial offset;*
- (2) activities for which there is no given/direct market;*
- (3) activities for which the income generated is not distinct from the personal income of its members or shareholders.*

Headcount

The headcount is expressed in the number of annual work units (AWU), i.e. the number of persons who worked fulltime within a given enterprise (or on its behalf) during the entire year under consideration. The work of persons who have (i) not worked the full year (ii) worked part-time and (iii) the work of seasonal workers are counted as fractions of AWU. The duration of maternity or parental leaves is not counted.

The staff consists of:

- (a) employees;*
- (b) persons working for the enterprise being subordinated to it and deemed to be employees under national law;*
- (c) owner-managers;*
- (d) partners engaging in a regular activity in the enterprise and benefiting from financial advantages from the enterprise.*

Attention: Apprentices or students engaged in vocational training with an apprenticeship or vocational training contract are not included as staff.

Individual Accounts

Individual accounts are the financial statement of a company.

Investors

Investors can belong to one of the following categories:

- a. *Public investment corporations, venture capital companies, individuals or group of individuals with a regular venture capital investment activity who invest equity capital in unquoted businesses ("business angels"). Please note that the total investment of business angels in one enterprise cannot exceed EUR 1,250,000;*
- b. *Universities and non-profit research centres;*
- c. *Institutional investors, including regional development funds;*
- d. *Autonomous local authorities with an annual budget of less than EUR 10 million and less than 5000 inhabitants.*

Legal Entity

Legal entity is any entity created and recognised as 'legal person' under the law of its place of establishment (associations, foundations, companies, etc.). Legal persons have their own legal personality and may own property, enter into contracts, sue and be sued in their own name

Minor Shareholders

Shareholders who hold less than 25% of capital or voting rights in another enterprise.

Other Relationships

Other relationship means that one of the following situations describes the relation between two entities:

- *the right to appoint or remove the majority of the members of the administrative, management or supervisory body,*
- *the right to exercise a 'dominant influence', pursuant to a contract between enterprises or specific provisions in the memorandum or articles of association;*
- *the 'majority' of the capital or voting rights pursuant to an agreement between shareholders or members.*

Parent Company (Consolidated Accounts)

A Parent-company' is the holding company of the group whose accounts are consolidated.

Participation

Participation in another entity means that you hold either shares or voting rights in another company. Vice Versa, if another natural or legal person participates in your entity, it means that it holds shares or voting rights.

Public Body

Public body is any entity established as such by national law or an international organisation (e.g. ministries, departments, local and public authorities, public agencies, public universities, etc.)

Shareholder

A shareholder can be a Legal or Natural person, owning shares, voting rights, quotes/money/property in another entity

Turnover

Total revenues generated from the sales of products and/or supply of services on a given market