

UAB Raimda auditas

Įmonės kodas 302509547 PVM kodas LT100005399614

Dobilų g.8 Neveronys Kauno rajonas

Biuro adresas: Karaliaus Mindaugo pr.68-11, Kaunas, Lietuva LT-44351

Telefonai +370 37 206980; +370 61654450

raimda.audit@raudit.lt

www.raudit.lt

Ministry of Finance of the Republic of Lithuania

For Information systems

INQUIRY

10 July 2021

The Public Sector Accounting and Reporting Consolidation Information System (hereinafter - PSARCIS) of the Republic of Lithuania started operating in 2010. To the best of our knowledge, all companies that are classified as public sector entities have submitted (uploaded to PSARCIS system) financial statements to this system (PSARCIS), using standardized forms, tentatively by March 15, at the end of the calendar year.

The consolidation process itself is regulated by the Order of the Ministry of Finance of the Republic of Lithuania of 19 April 2011 No. 1K-152 *On the consolidation of the set of financial statements of public sector entities*.

Companies - public sector entities - could manage their accounts according to their chosen accounting program that meets their needs, but they uploaded all data to PSARCIS in accordance with the established regulations - in a standardized manner.

In the section 1.1. of the Resolution No. 1252 of the Government of the Republic of Lithuania of 11 December 2019 *On common public sector financial management information systems and their use* it is decided to approve "List of common public sector financial management information systems, their terms of use and the public sector entities using them". In the section 1.2. of this document it is also decided to approve "The form of preparation of public sector entities for the transition to the common public sector financial management information system and the transition action plan (hereinafter - the Action Plan)". The annex lists 981 companies.

Under the provisions of the new (No. 1252) resolution, de facto all 981 companies will have to abandon their accounting programs and switch to a single standardized information system.

1. **Question:** In your opinion, after the implementation of this unified new system will PSARCIS be abolished, that is, will it be an unnecessary system?
2. **Question:** In your opinion, is this new system not a duplication of the same result that has already been achieved in the consolidation processes in the PSARCIS system?
3. **Question:** Do you think it is prudent for all 981 companies to abandon their current accounting programs and move to a newly developed and implemented system?

UAB Raimda auditas Direktorė – Auditorė

ACCA (Association of Chartered Certified Accountants) narė Daiva Žumbakienė