

EXPLANATORY NOTES FOR COMPLETING THE 2023 GDP QUESTIONNAIRE

PRATICAL ADVICE AND INFORMATION RELATING TO THE STATISTICAL SURVEY

What is the purpose of the questionnaire?

The purpose of the questionnaire is to determine the Gross Operating Surplus (GOS) of the various economic players in the Principality in order to obtain the information required for calculating the Gross Domestic Product (GDP) as defined in the European System of Accounts (ESA 95) and by the **Ministerial Order No. 2006-220 of 28 April 2006 as amended**.

Who must complete this questionnaire?

- **All legal entities** governed by private law and all Monegasque public institutions;
- **All natural persons** working in the Principality on a self-employed basis, undertaking artisanal, commercial, industrial, professional or artistic activity, or renting a business or car parks;
- **All companies and businesses** whose registered office is located abroad, which are opening or operating an agency, branch or administrative or representative office in Monaco;
- **All foreign natural or legal persons** who undertake occasional activities in the Principality.

Legal and regulatory framework

This statistical survey is governed by **Act n° 419 of 7 June 1945** on statistical measures, Article 2 of which sets out, in particular, the consequences of a failure to reply.

It is implemented within the framework of **amended Ministerial Order No. 2006-220 of 28 April 2006** and involves an annual obligation. **The response to this survey is mandatory and must fall within the deadlines specified**, in accordance with **Ministerial Order n° 2013-155 of 19 April 2013**.

Where should the questionnaire be returned, and how? (Pre-paid reply envelope enclosed)

We request that you reply either by returning the "**paper**" questionnaire or via the **online procedure "Declaring the elements relating to the calculation of GDP (Gross Domestic Product) and GNI (Gross National Income)"** (www.imsee.mc - Heading "Procedures and Services"). Instructions for this online procedure are given at the same address, in the General Terms and Conditions.

If you choose to reply **by post**, the questionnaire must be returned in the enclosed prepaid envelope to the address: IMSEE - Institut Monégasque de la Statistique et des Études Économiques

9 rue du Gabian
98000 MONACO

Two types of forms are available:

- **Questionnaire No. 1:** This is the **detailed form**, to be completed preferably (grey boxes). If you do not have details of the Gross Operating Surplus available directly, this questionnaire enables you to calculate it by completing all the fields;
- **Questionnaire No. 2:** **Simplified form** to be filled in by default if the 1st case is not applicable to you.

Important:

- Check that you have dated and signed your questionnaire correctly;
- Keep the documents that you used when completing this questionnaire.

If you need help

Freephone number 8000 2008 (9.30 a.m. - 5 p.m.) is available for any further information. You can also call (+ 377) 98.98.98.88.

You can download a blank questionnaire from IMSEE's website – Procedures and Services section or the Government's website – Businesses – Starting and modifying a business –Start-up services.

If you are printing a new questionnaire, don't forget to include your STATISTICAL IDENTIFICATION NUMBER, which features on the original questionnaire.

Personal data protection - Confidentiality of the information submitted

The information collected for the GDP survey is subject to the processing of personal information, referred to as "**Determination of GDP and GNI in the Principality of Monaco**" subject to Act No. 1.165 of 23 December 1993 as amended, implemented following the opinion of the Commission for the Control of Personal Information.

Information for users:

- **Identity of the person responsible for the management of the information:** H. E. the Minister of State
- Purpose of collecting the information: Determination of GDP and GNI in the Principality of Monaco
- **Compulsory or optional nature of replies:** Compulsory (regulatory obligation)
- **Consequences of failure to reply:** An administrative fine under Article 2 of Act No. 419 of 07/06/1945 on statistical measures
- **Identity of recipients or categories of recipients:** None

Pursuant to Article 3 of the **Sovereign Ordinance No. 3.095 of 24 January 2011** as amended, under no circumstances may this information be used for any purpose other than statistical purposes for the sole purpose of determining the Gross Domestic Product (GDP) and Gross National Income (GNI) of the Principality of Monaco. **No personal information will be communicated.** All persons involved in the statistical survey operations are bound by professional and statistical secrecy. There will be no cross checking with other files.

- **Right to object:** No
- **Right of access and rectification:** Yes, to the Director of IMSEE

You have the right of access and rectification with IMSEE, in application of Articles 15 and following of Act No. 1.165 of 23 December 1993 as amended, which you can exercise

- By post or e-mail
- Via the "contact" section on the Institute's website
- By telephone
- In person at the Institute's premises.

If you are making an online declaration, we invite you to consult the online procedure "**Declare details relating to the calculation of GDP (Gross Domestic Product) and GNI (Gross National Income)**", "General Terms and Conditions of Use" section, in order to be aware of the terms and conditions for exercising your rights of access and rectification.

Monitoring of a purely statistical nature may be carried out by agents of international bodies within the framework of international accounting and statistical rules (Eurostat, UN).

Documents that can help you complete this questionnaire

- Balance sheet
- General Ledger
- Income statement/Profit and loss account
- Bank statements
- Cash statements
- Payroll.
- Table of Intermediate Management Balances (IMS), if applicable

Consolidated declaration

If you receive several questionnaires (if you have several establishments) and you complete a global questionnaire for all the establishments, please return the form for the additional establishment uncompleted, mentioning, in the box provided for that purpose, the statistical identification number (SIN) of the main establishment under which the report was made.

Note that, if you are making an online declaration, an individual declaration must be made for each statistical identification number

Instructions for completion by heading

In all the headings listed below, only the surface area of establishments, number of employees, **economic and accounting information and non-tax information** are requested, for statistical purposes.

It is important to state, each time, the date of closure of the financial year and its duration, especially in the case of a change to the date of closure.

All the fields must be completed as far as possible. If, exceptionally, you are unable to fill in a section due to lack of information (e. g. a change in stocks), please state "not available." Amounts must be entered in full, with no centimes.

❖ Turnover (Questionnaires 1 & 2)

Turnover consists of sales of goods and the amount of goods and services sold, and includes the amount of transactions with third parties in the normal and ordinary course of business. The French Chart of Accounts 82 defines turnover as consisting of the following accounts:

701: Sales of finished goods	705: Studies	709: Discounts, rebates and refunds granted by the company
702: Sales of intermediate products	706: Services provided	
703: Sales of residual products	707: Sales of goods	
704: Works	708: Income from related activities	

NB: Income from ancillary activities (account 708) is income that does not form part of the company's main activity. This may include commission and brokerage fees, various rentals, provision of invoiced staff, postage and ancillary charges, etc.

With regard to personal activities, self-employed or medical professions, which are not subject to VAT, and associations, turnover for the financial year relates to all sales, fees, services provided, works, treatment and contributions collected during the financial year.

If you are carrying out a dual activity (as a sole trader and as an employee), you should only declare the amount resulting from the dual activity as a sole trader.

For banks, turnover corresponds to the sum of the interest and commission received from banking operations.

❖ Fixed-asset production (Questionnaire 1)

This refers to the part of the production for the financial year that is retained by the business for the purpose of immobilisation; it is revenue recorded at its production cost.

Fixed Asset Production corresponds, according to the French Chart of Accounts 82, to the following accounts:

721: Intangible assets	722: Tangible assets
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This section mainly concerns processing companies.

❖ Amount of Purchases (Questionnaires 1 & 2)

This refers to all purchases of goods or services that will either be resold as they are, processed or stored. Incidental purchasing expenses are generally included in the sub-accounts to which they apply.

According to the French Accounting Plan 82, Purchasing consists of the following accounts:

601: Purchases stocked - Raw materials (and supplies)	606: Purchases of materials and supplies that are not stocked
602: Purchases in stock - other supplies	607: Purchases of goods
603: Change in stock (supplies - goods)	608: Ancillary purchase expenses
604: Purchase of studies and services	609: Rebates, discounts and refunds obtained on purchases
605: Purchase of materials, equipment and works	

For banks, purchases correspond to interest and commission paid in connection with banking operations.

❖ Inventory Change (Questionnaires 1 & 2)

Stocks of products manufactured by the company or in the course of manufacture (finished products, intermediate products, residual products, work in progress) are not entered directly on the income statement.

The difference between the ending inventory and opening inventory constitutes the production that is stocked (or destocking, if the amount is negative). This variation in stored production, whether positive or negative, is included in the revenue for the year.

The same applies to goods and supplies that are not sold or used at the end of the financial year. The difference between the opening inventory and ending inventory constitutes the inventory change.

603: Change in inventories (supplies - goods)	71: Production stocked (or destocking)
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❖ Expenses during the financial year (Questionnaires 1 & 2)

This heading relates to all operating expenses directly incurred by the company.

According to the French Accounting Plan 82, expenses for the accounting year consist of the following elements:

611: General subcontracting	621: Staff outside the company
612: Lease payments	622: Remuneration of intermediaries and fees
613: Rentals	623: Advertising, publications, public relations
614: Rental charges and charges on co-owned properties	624: Transport of goods and group transport of personnel
615: Maintenance and repairs	625: Travel, missions and receptions
616: Insurance premiums	626: Postal and telecommunications costs
617: Studies and research	627: Banking and related services
618: Miscellaneous	628: Miscellaneous
619: Rebates, discounts and refunds on external services	629: Discounts, rebates and refunds on other external services

In this section, you should not take into account purchases that would be considered as investments (fixed assets) required for production. Example: purchase of machinery, computers, tools, vehicles, etc.

If you are using equipment, personnel, or shared premises for your business or for your personal use, you should state the portion of the costs and expenses relating to your professional activity.

❖ Operating Grants (Questionnaires 1 & 2)

A grant is income received by the business to offset a shortfall in certain operating revenues or meet certain operating expenses. It should not be confused with investment grants for the purposes of acquiring or creating fixed assets, or to fund long-term activities.

❖ Taxes, duties and similar payments (Questionnaire 1)

These are charges relating to compulsory payments to the State and payments instituted by the public authority. **Tax on profits should not be included in this section.**

❖ Gross Salaries & Remuneration (Questionnaires 1 & 2)

Gross salaries and remuneration refer to all the gross sums allocated to the company's employees. **This section excludes payments paid to directors in carrying out their mandate.**

❖ Total social security contributions (Questionnaires 1 & 2)

These are all the compulsory and optional social security contributions that are paid to collecting bodies, with regard to the **employer's contribution** only.

According to the French Accounting Plan 82, social security contributions for the accounting year consist of the following accounts:

645: Social security and welfare costs	646: Personal social security contributions from the business
647: Other social security contributions	648: Other staff expenses

This therefore refers to CCSS/CAR, CARTI/CAMTI (or other funds such as CGCS, CCPB, etc.), ASSEDIC, AMSF and supplementary pension contributions (e. g. AG2R). Then there are contributions to supplementary funds (e. g. for professional and managerial staff) and mutual funds.