



# GLOSSARY

**ENGLESKO-HRVATSKI**

**RAČUNOVODSTVENO-FINANCIJSKI**

**RJEČNIK**

***Uredila: Dubravka Paris, prof. pred.***

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**Zagreb, 2023.**

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**ENGLLESKO-HRVATSKI RAČUNOVODSTVENO-FINANCIJSKI RJEČNIK**

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English	Croatian	Description
<b>abatement</b>	smanjenje (npr. porezne osnovice)	A reduction in the assessment of tax, penalty or interest when it is determined the assessment is incorrect
<b>above par</b>	obveznice uz premiju	describes a bond with a market price higher than its face value
<b>absolute advantage</b>	proizvodna konkurentnost	the ability to produce a particular good more cheaply than any other country
<b>abuse of law</b>	kršenje zakona	The doctrine which allows the tax authorities to disregard a civil law form used by the taxpayer which has no commercial basis
<b>accelerated depreciation</b>	ubrzana deprecijacija (nematerijalna imovina)	deducting most of the cost of a capital investment from taxable profit during the first years of use
<b>account</b>	knjiga prihoda i izdataka	a statement of money paid or owed; a record of changes in the value of assets, liabilities, etc.; an arrangement with a firm that allows credit for payments
<b>accountancy</b>	računovodstvo	the profession or business of an accountant
<b>accountant</b>	računovođa	a person responsible for reporting financial results
<b>accounting</b>	računovodstvo, operativno	recording, reporting and analyzing a business's financial transactions
<b>accounting basis</b>	računovodstvene metode	Method of calculating amounts subject to income tax and VAT. In respect of VAT, tax would be computed as a percentage levy on the excess of sales over purchases. This is a theoretical concept and no country uses it.
<b>accounting clerk</b>	kjningovođa/računovođa	another name for a bookkeeper
<b>accounting entity assumption</b>	pretpostavka računovodstvenog entiteta	a business is an accounting unit separate from its owners and their personal transactions
<b>economic entity assumption</b>	računovodstveni entitet	
<b>separate entity assumption</b>	-	
<b>accounting equation</b>	računovodstvena jednadžba	on a balance sheet assets = liabilities + owners' equity
<b>accounting period</b>	poslovni period	a twelve-month period that constitutes an organization's financial year
<b>accounting principles</b>	računovodstvene metode	basic rules of accounting that should be followed in preparing accounts and financial statements
<b>accounting records</b>	računovodstvene evidencije	All documents and books used in the preparation of the tax return and all financial statements, including general ledger, subsidiary ledgers, sales slips, and invoices.
<b>accounting standards</b>	računovodstveni standardi	rules for reporting accounting data in financial statements that are used in a particular country
<b>accounts</b>	računovodstveni zapisi	an organization's set of accounting records for a particular period
<b>accounts payable</b>	kratkoročne obveze	A list of the debts currently owed by a person or business, mainly for the purchase of services, inventory, and supplies
<b>accounts payable or creditors</b>	kratkoročne obveze	amounts of money owed to suppliers for purchases made on credit
<b>accounts receivable or debtors</b>	nenaplaćena potraživanja	amounts of money owed by customers for goods or services sold on credit
<b>accrual basis</b>	načelo blagajne	a system of accounting in which revenue is recognized (or recorded) when it is earned and expenses are recognized when they are incurred
<b>accrued expense</b>	dospjle obveze	an expense that has occurred and been recorded on the balance sheet, but has not yet been paid
<b>accumulate</b>	akumulirati	to grow by way of regular additions
<b>accumulated depreciation</b>	akumulirana amortizacija materijalne imovine	the total depreciation of a tangible asset up to a specific date
<b>acid test ratio</b>	ubrzana likvidnost/test omjera likvidne imovine i kratkotrajne imovine	liquid assets divided by current liabilities
<b>quick ratio</b>	brzi omjer	
<b>acquire</b>	preuzeti; steći	to buy, gain, get, receive or take possession of something; to take over a company by buying its stocks; to make an acquisition
<b>acquisition</b>	akvizicija	the takeover of a company by buying the majority of its stocks
<b>active return</b>	benchmarking, usporedba s osnovnim pokazateljem	the actual return on an investment relative to an average or benchmark
<b>active strategy</b>	aktivno ulaganje	buying and selling assets and changing a portfolio frequently

<b>activity-based costing (ABC)</b>	ABC metoda	a way of allocating costs to products according to the different activities they require
<b>actual cost</b>	stvarni trošak	the real amount paid or incurred, as opposed to an estimated or standard cost
<b>ad valorem tax</b>	porez na dodanu vrijednost	A tax on goods or property expressed as a percentage of the sales price or assessed value
<b>adjusting entry</b>	vrijednosno usklađenje	a bookkeeping entry made at the end of an accounting period to assign income or expenses to a different period
<b>administration</b>	administriranje	the tasks involved in managing, controlling or operating a business
<b>administrative expenses</b>	troškovi AUP (administracije, uprave i prodaje)	Expenses that are not as easily associated with a specific function as are the direct costs of manufacturing and selling. It typically includes expenses of the headquarters office and accounting expenses.
<b>administrative office</b>	podružnica	Office frequently located in a country other than that of the headquarters office, the parent company or country of operation.
<b>advance pricing arrangement (APA)</b>	program prethodnih sporazuma o transfernim cijenama	An arrangement that determines, in advance of controlled transactions, an appropriate set of criteria (e.g. method, comparables and appropriate adjustments thereto, critical assumptions as to future events) for the determination of the transfer pricing for those transactions over a fixed period of time.
<b>advance ruling</b>	obvezujuća porezna mišljenja	A letter ruling, which is a written statement, issued to a taxpayer by tax authorities, that interprets and applies the tax law to a specific set of facts
<b>letter ruling</b>	-	
<b>affiliated companies</b>	povezana društva	General term used to describe the relationship between two or more companies linked by a common interest
<b>affiliation privilege</b>	povlastica zbog povećanog udjela	Tax relief or exemption accorded to dividend distributions made by a resident subsidiary company to its parent company which owns a certain minimum percentage of shares, in order to mitigate double taxation of such dividends.
<b>participation exemption</b>	-	
<b>agency</b>	posrednička agencija	A business that provides a particular service to a company (that are outside of the country where the agency is located). Dependent agency constitutes a permanent establishment for the other company and the income achieved through the agency is taxed on the income earned from the country where the agency is located whereas independent agency does not.
<b>agent</b>	prokurist	a person who acts for or represents or negotiates purchases and sales for another person
<b>aggregation</b>	agregiranje financijskih računa (porezna metoda)	Term used to denote the adding together of the taxpayer's income from all sources in order to determine the applicable tax rate for income tax purposes.
<b>airbill</b>	teretnica	a bill of lading used in airfreight
<b>airway bill</b>	-	
<b>alien, tax treatment of</b>	nerezident	A person who is not a citizen of the country in which he or she lives. In general, most countries do not distinguish between nationals and aliens for tax purposes; rather tax liability is based on residence and/or domicile.
<b>alienation of income</b>	otuđenje prihoda	Term generally used to describe the transfer of the right to receive income from a source while not necessarily transferring the ownership of that source to the same person.
<b>allocation</b>	alociranje	The apportionment or assignment of income or expense for various tax purpose, e.g., between permanent establishments in various jurisdictions
<b>allowance</b>	porezni odbici ili porezna umanjenja	Deduction or exemptions generally made in computing income taxes, inheritance and gift taxes and some forms of sales taxes.
<b>alpha</b>	alfa procjena profitabilnosti	a measure of the performance of an investment, adjusted for the risk related to the specific security, rather than the overall market
<b>amortization</b>	amortizacija	depreciating or writing off an intangible asset over its projected life
<b>amortization method</b>	metoda amortizacije	Method of computing a credit under a VAT regime where investment goods are purchased which have a useful life in the business for a period exceeding one year. The tax embodied in the price paid for the assets may be credited to the trader over a period of years corresponding to the life of the assets.
<b>angel</b>	privatni investitor, investitor pojedinca	a wealthy individual who provides capital for a start-up company
<b>angel investor</b>	-	

<b>annual general meeting (AGM)</b>	glavna skupština uprave	British term for a yearly meeting with the directors to which companies have to invite all shareholders
<b>annual meetings of stockholders</b>	glavna skupština dioničara	US term for an AGM
<b>annual report</b>	godišnje izvješće	a document sent to shareholders giving details about a company's activities in the preceding year, and financial data organized into financial statements
<b>antitrust laws</b>	Zakon o zabrani nepoštenih trgovačkih praksi	legislation to prevent companies forming large, potentially monopolistic combinations
<b>apportionment method</b>	raspodjela imovine	One of the methods used to allocate income and expenses between related enterprises using a formula consisted of some factors such as sales, property, or payroll.
<b>appreciate</b>	aprecirati	to rise in price or value
<b>appreciation</b>	aprecijacija	the increase in the value of an asset
<b>arbitrage</b>	arbitraža	Process of buying a commodity (which may include currency or securities) and simultaneously selling it in another market in order to profit from price differentials.
<b>arbitrage, tax</b>	porezna arbitraža	Process of entering into a tax motivated transaction (i.e. to obtain profit from the application of tax rules).
<b>arbitration</b>	arbitraža	Term used for the determination of a dispute by the judgment of one or more persons, called arbitrators, who are chosen by the parties and who normally do not belong to a normal court of competent jurisdiction
<b>arm's length principle</b>	načelo nepristrane transakcije	The international standard which states that, where conditions between related enterprises are different from those between independent enterprises, profits which have accrued by reason of those conditions may be included in the profits of that enterprise and taxed accordingly
<b>arm's length range</b>	primjenjena vrijednost po načelu nepristrane transakcije	A term used in transfer pricing to describe a range of values that can be defined for purpose of selecting an appropriate arm's length price from comparable transactions.
<b>arm's length transaction</b>	transakcija po načelu nepristrane transakcije	A transaction among parties, each of whom acts in his or her own best interest.
<b>Articles of Association (GB)</b>	statut	a document stating the rules and regulations of a company, setting out shareholders' rights, directors' duties, etc.
<b>Bylaws (US)</b>	-	
<b>artificial person</b>	pravna osoba	a business that is recognized as a legal entity with duties and rights, that is separate from the actual persons who run and own it
<b>ask</b>	prodajna cijena na burzovnim tržištima	the price at which a trader will sell a currency
<b>assessment</b>	procjena, utvrđivanje porezne obveze	Act of computing the tax due
<b>asset</b>	imovina	something of value owned by a business and used to generate income
<b>asset allocation</b>	alokacija investicijske imovine	dividing up an investor's portfolio into different classes of investments
<b>asset base</b>	materijalna imovina	all the tangible assets held by a company or an individual investor
<b>asset management</b>	upravljanje imovinom	an alternative name for wealth management
<b>asset-stripping</b>	deprivacija imovine	acquiring a poorly performing or undervalued company and then selling off the assets at a profit
<b>associated enterprises</b>	povezana društva	Generally speaking, enterprises are associated where the same persons participate directly or independently in the management, control or capital of both enterprises, i.e. both enterprises are under common control.
<b>assurance</b>	životno osiguranje	an alternative term for insurance, often used with life insurance
<b>attribution rules</b>	pravila raspodjele, ukidanje društvenog vlasništva	Rules that create ownership by attributing stock to one party even though the shares are legally owned by another party; often called constructive ownership of stock.
<b>audit</b>	revizija	Examination and verification carried out by an outside agency (such as an accountancy firm or the tax authorities) of a taxpayer's books and accountants and/or the general accuracy of returns and declarations, either as a routine operation, or where evasion is suspected.
<b>audit report</b>	revizorsko izvješće	a report on a company's accounts written by external auditors
<b>auditing</b>	revizija	reviewing and evaluating financial records
<b>auditor</b>	revizor	a person who reviews and evaluates financial records

<b>austerity</b>	Kontrakcijska fiskalna politika	the economic situation during a period in which the government reduces its spending, increases taxation, etc.
<b>authorized capital stock</b>	ukupan broj emitiranih dionica	an alternative US term for authorized share capital
<b>authorized dealer</b>	ovlašteni diler	an independent distributor given the right to sell a company's products in a particular area
<b>authorized share capital</b>	maksimalno dopušteni broj emitiranja dioničkog kapitala	the maximum amount of a particular type of share a company can issue according to its Memorandum of Association or Certificate of Incorporation
<b>authorized capital stock</b>	-	
<b>automated teller machine (ATM)</b>	bankomat	US term for a cash dispenser
<b>auxiliary activities</b>	poslovni odnosi između povezanih osoba	A fixed place of business through which an enterprise exercises solely an activity which has, for the enterprise, a preparatory or auxiliary character, is, under tax treaties generally, deemed not to be a permanent establishment. The decisive criterion is whether the activity of the fixed place of business in itself forms an essential and significant part of the activity of the enterprise as a whole.
<b>preparatory activities</b>	-	
<b>auxiliary company</b>	povezano društvo	Company which is part of a group of companies and which supplies auxiliary services to group companies.
<b>average cost</b>	prosječni ukupni trošak	the sum of variable and fixed costs divided by the number of units produced
<b>avoidance</b>	utaja	A term that is difficult to define but which is generally used to describe the arrangement of a taxpayer's affairs that is intended to reduce his tax liability and that although the arrangement could be strictly legal it is usually in contradiction with the intent of the law it purports to follow. Cf. evasion
<b>tax avoidance</b>	utaja poreza	
<b>back-to-back loan</b>	interni zajam između povezanih poduzeća	Method of borrowing between related parties where a loan is channelled through an independent third-party intermediary.
<b>backward integration</b>	integracija dobavljača	acquiring suppliers of raw materials or components
<b>bad debts</b>	nenaplativa potraživanja	amounts of accounts receivable or debtors that are never likely to be paid
<b>bail out</b>	platiti jamčevinu	to rescue a person or organization in financial difficulties by providing money
<b>balance</b>	stanje na računu	the amount of money (or the size of the deficit) in an account; an amount of money remaining to be paid; to bring into equilibrium
<b>balance of payments</b>	platna bilanca	the difference between what a country pays for its imports and receives for its exports of both goods and services
<b>balance of trade</b>	trgovinska bilanca	the difference between what a country pays for imports and receives for exports of tangible goods
<b>balance sheet</b>	bilanca	a statement showing a company's financial position on a particular date, reporting assets, liabilities and owners' equity
<b>statement of financial position</b>	bilančno stanje	
<b>balance sheet</b>	bilanca	Statement of the financial position of a business as of a particular date. The statement will show the business's assets in one column and its liabilities and owner's equity in another column.
<b>balancing payment</b>	uravnoteženje plaćanja	A payment, normally from one or more participants to another, to adjust participants' proportionate shares of contributions, that increases the value of the contributions of the payer and decreases the value of the contributions of the payee by the amount of the payment, in the context of CCA (Cost Contribution Arrangements).
<b>bank</b>	banka	a financial institution that trades in money; to have an account with a bank
<b>bank account</b>	bankovni račun	an arrangement with a bank to deposit and withdraw money, settle bills, etc.
<b>bank loan</b>	kredit u banci	a sum of money lent for a fixed period on which interest is paid
<b>bank rate</b>	bankovna stopa	British term for the lowest interest rate charged by commercial banks to reliable corporate customers
<b>bank secrecy provisions</b>	odredbe o bankovnoj tajnosti	Provisions which require that a bank refuse to disclose information about its customers to third parties, including the tax authorities.
<b>bank statement</b>	izvod iz banke	a record of all the transactions (deposits, payments and withdrawals) in a bank account during a particular period
<b>banknote</b>	novčanica	a piece of paper money, issued by a (central) bank
<b>bankrupt</b>	bankrotirati	having been legally declared insolvent; to force a person or business into bankruptcy

<b>bankruptcy</b>	stečaj	the state of being bankrupt or insolvent (unable to pay debts), with assets being administered for creditors
<b>base company</b>	osnovna tvrtka	Company situated in a low-tax or non-tax country (i.e. tax haven), which is used to shelter income and reduce taxes in the taxpayer's home country. Base companies carry on certain activities on behalf of related companies in high-tax countries (e.g. management services) or are used to channel certain income, such as dividends, interest, royalties and fees.
<b>base cost</b>	osnovni trošak	Term used in capital gains tax legislation to denote the cost of an asset to an owner.
<b>batch</b>	serija	a quantity of products made at one time for a specific customer
<b>bear</b>	snositi	an investor who expects stock prices to fall; to support or carry a risk or responsibility
<b>bear market</b>	medved tržište kapitala	a period when the value of most stocks is falling
<b>bearer securities</b>	vrijednosni papiri na donositelja	Stocks, bonds, etc. in which ownership can be transferred from one holder to another without registration of the transaction by the issuing company, that is, title passes with delivery.
<b>below par</b>	ispod nominalne vrijednosti	describes a bond with a market price lower than its face value
<b>beneficial owner</b>	stvarni vlasnik	A person who enjoys the real benefits of ownership, even though the title to the property is in another name. Often important in tax treaties, as a resident of a tax treaty partner may be denied the benefits of certain reduced withholding tax rates if the beneficial owner of the dividends etc is resident of a third country.
<b>beneficiary</b>	korisnik	The person who receives or is to receive the benefits resulting from certain acts. In a tax context, the beneficiary is the person entitled to the benefits from trust property or from an insurance policy.
<b>benefit test</b>	materijalno stanje	In considering whether a company may be allowed to deduct, as an expense, payments made to a related company in a multinational group on account of expenses incurred by that related company in providing intra-group services, tax authorities would refuse a deduction unless a real benefit had been conferred on the company claiming the deduction.
<b>benefits in kind</b>	naknade u naravi	Term which refers to earnings, usually from employment, other than in cash, as part of compensation for services rendered.
<b>berry ratio</b>	omjer Berry	Ratio used to establish an arm's length profit. The Berry ratio is the ratio of a business' gross income to operating costs.
<b>best method rule</b>	pravilo najbolje metode	Transfer pricing rule requiring that a taxpayer use the transfer pricing method that results in the most reliable measure of an arm's length price. This rule doesn't prescribe priorities between various methods.
<b>beta</b>	beta	a measure of a security or fund or portfolio's relative volatility: how much its price moves up and down compared to the market as a whole
<b>bid</b>	ponuda	an offer to buy; the price at which a bank or market-maker will buy a security
<b>bill</b>	račun	a statement of money owed for goods shipped or services rendered; US term for a banknote
<b>bill of exchange</b>	mjenica	a written order instructing an importer to pay an exporter a certain sum on a given date
<b>bill of lading</b>	teretnica	a document supplied by a shipping company to an exporter, describing goods and confirming that they have been received for shipment
<b>blue-chip company</b>	tvrtka čija vrijednost dionica je stabilna	a large, stable company with a good reputation
<b>board of directors</b>	Upravni odbor	a group of people elected by a company's shareholders to manage or supervise it
<b>bond</b>	obveznica	a long-term, interest-paying loan raised by a government or a company to finance expenditure or investment, redeemed after a fixed period
<b>bondholder</b>	obveznik	an investor who has bought bonds
<b>bonus</b>	bonus	extra money paid to an employee for good financial results
<b>bonus issue</b>	izdavanje bonusa	a way of turning profits into capital by issuing new stocks to stockholders instead of paying a dividend
<b>capitalization issue</b>	pitanje kapitalizacije	
<b>scrip issue</b>	bonusna emisija	
<b>book value</b>	knjigovodstvena vrijednost	the worth of an asset as recorded in a company's accounts (cost minus accumulated depreciation)
<b>carrying value</b>	-	

<b>bookkeeper (or book-keeper)</b>	knjigovođa (ili knjigovođa)	a person who records day-to-day sales and purchases, and revenue received and payments made
<b>accounts clerk</b>	računovođa	
<b>bookkeeping</b>	knjigovodstvo	recording day-to-day sales and purchases, revenue and payments
<b>boom</b>	povećanje	a period of rapid economic expansion
<b>borrow</b>	posuditi	to receive money that will later have to be paid back (usually plus interest)
<b>borrower</b>	zajmoprimac	a person or organization that borrows money from a bank
<b>bottom line</b>	kad se povuče crta; sve u svemu	the last line on an income statement or profit and loss account, showing net income or net profit (or net loss)
<b>bought ledger</b>	knjiga nabave	an account book recording purchases made
<b>brackets</b>	porezna ograničenja	Term used in connection with graduated system of taxation to refer, for example, to the slabs or slices of taxable income subject to particular rates of income tax.
<b>branch</b>	podružnica; filijala	a local retail location of a bank or shop or store
<b>branch tax</b>	filijalni porez	Tax imposed on branches of foreign companies in addition to the normal corporate income tax on the branch's income. This is equivalent to the tax on dividends which would be due if the branch had been a subsidiary (see: subsidiary company) of the foreign company and had distributed its profit as dividends.
<b>branch profits tax (BPT)</b>	porez na dobit podružnica (BPT)	
<b>brand name</b>	naziv marke	a legally protected name of a company's product
<b>break even</b>	izjednačiti	to make neither a profit nor a loss (so that total revenues equal total costs or expenses)
<b>break-up value</b>	preostala vrijednost dugotrajne imovine	the value of a company's fixed assets if they have to be sold
<b>broker</b>	posrednik	an agent who advises and buys and sells for clients in a particular market, such as securities, insurance, etc.
<b>brokerage company</b>	brokersko društvo	a market-maker in stocks and shares
<b>brother-sister corporations</b>	bratsko-sestrinske korporacije	Two or more companies which are owned and controlled by the same shareholders.
<b>sister corporation</b>	sestrinska korporacija	
<b>bubble</b>	tržišni mjehur	rapidly rising prices in a particular sector, caused by speculation, followed by a rapid collapse
<b>budget</b>	proračun	a plan or estimate of future income and expenses
<b>building society</b>	stambeno štedna zadruga	a British financial institution that receives customers' deposits and lends mortgages to buy property
<b>bull</b>	investitor koji špekulira o rastu cijena	an investor who expects stock prices to rise
<b>bull market</b>	tržište dionica kada njihova vrijednost raste	a period when the value of most stocks is rising
<b>burden of proof</b>	teret dokaza	Obligation to persuade a court or other entity of the validity of a factual assertion.
<b>business assets</b>	poslovna sredstva	Assets used for purposes of carrying on a business
<b>business cycle</b>	poslovni ciklus	a recurring pattern of expansion and contraction in the economy
<b>business plan</b>	poslovni plan	a document that outlines a business's goals and how it plans to achieve them
<b>business-to-business (b2b) marketing</b>	business-to-business (b2b) marketing	concerns products sold by a company to another company rather than to an end-user
<b>buy-in payment</b>	buy-in plaćanje	A payment made by a new entrant to an already active CCA (Cost Contribution Arrangements) for obtaining an interest in any results of prior CCA activity.
<b>buy-out payment</b>	otkupna isplata	Compensation that a participant who withdraws from an already active CCA may receive from the remaining participants for an effective transfer of its interests in the results of past CCA activities.
<b>call option</b>	call opcija	a contract giving the right to buy an asset at a specific price in the future
<b>capacity</b>	kapacitet	the maximum amount of production possible

<b>capital</b>	kapital	the money invested in a business and used to buy the assets
<b>capital accumulation</b>	akumulacija kapitala	the investment strategy that seeks to increase the amount of invested capital
<b>capital assets</b>	kapitalna imovina	All property held for investment by a taxpayer.
<b>capital expenditure</b>	kapitalni izdaci	Expenditure on improvement rather than repair. Where expenditure is more closely connected with the business income-earning structure than its income earning capacity, it is capital expenditure.
<b>capital gain</b>	kapitalni dobitak	the monetary gain obtained when an asset is sold for more than its original price
<b>capital gains tax</b>	porez na dobit	a tax on profits from the sale of assets
<b>capital loss</b>	gubitak kapitala	The loss from the sale of a capital asset.
<b>capital market</b>	tržište kapitala	the banks and financial institutions from which companies and governments can raise long-term finance
<b>capital ratio</b>	omjer kapitala	the ratio between a bank's capital and reserves, and its total assets (loans)
<b>capital adequacy ratio</b>	stopa adekvatnosti kapitala	
<b>capital tax</b>	porez na kapital	A tax based on capital holdings, as opposed to a capital gains tax.
<b>capitalization issue</b>	pitanje kapitalizacije	another name for a bonus issue
<b>capitalize</b>	kapitalizirati	to turn profits into capital by issuing new stocks; to draw advantages from something
<b>captive bank</b>	banka koja pruža usluge unutar korporacije	Wholly owned subsidiary of a multinational group of companies whose purpose is to provide banking service to the group and those with whom the group deals. A captive bank is generally located in a tax haven in order to avail itself of the low capital requirements and freedom from exchange control.
<b>captive insurance company</b>	vlastita osiguravajuća društva	Wholly owned subsidiary of a multinational group of companies which exclusively insures or reinsures the risks of companies that belong to the group. A captive insurance company is usually established in a low-tax country. Whether premiums paid to captive insurance companies are recognized as business expenses depends on the country in question.
<b>carriage</b>	prijevoz	another word for the transportation of freight of goods
<b>carrier</b>	prijevoznik	a business that transports goods
<b>carrying value</b>	knjigovodstvena vrijednost	an alternative name for book value
<b>carryover</b>	prenijeti	A process by which the deductions or credits of one taxable year that cannot be used to reduce tax liability in that year are applied against a tax liability in subsequent years (carryforward) or previous years (carryback).
<b>carryback</b>	prenošenje	
<b>carryforward</b>	prenijeti	
<b>cartel</b>	kartel	a group of producers or sellers who combine to avoid competition, and increase profits by fixing prices and quantities
<b>cash</b>	unovčiti	money in coins and banknotes
<b>cash basis (cash method)</b>	gotovinska uplata	The accounting method which recognizes income and deductions when money is received or paid.
<b>cash dispenser</b>	bankomat	a machine that allows bank customers to withdraw money, etc.
<b>cash machine</b>	bankomat	
<b>cash equivalent</b>	novčani ekvivalent	a liquid asset that can quickly be turned into cash, such as short-term investments
<b>cash flow</b>	protok novca	the movement of money in and out of an organization
<b>cash flow statement</b>	izvješće o novčanom tijeku	a financial statement showing the cash generated and used by a company
<b>source and application of funds statement</b>	izvještaj o izvoru i primjeni sredstava	
<b>statement of cash flows</b>	izvješće o novčanim tokovima	

<b>central bank</b>	Centralna banka	a country's main monetary authority that administers monetary policy, holds commercial banks' deposits, etc.
<b>central management and control</b>	središnje upravljanje i kontrolu	Where the central management and control is located is a test for establishing the place of residence of a company. Broadly speaking, it refers to the highest level of control of the business of a company.
<b>centre of vital interest</b>	središte životnog interesa	This is one of the criteria used to resolve the problem of dual residence of individuals. It refers to the place where the taxpayer's personal and economic relationships are closer.
<b>certificate of deposit (CD)</b>	potvrda o depozitu (CD)	a short- or medium-term, fixed-interest time deposit issued by banks to large depositors
<b>Certificate of Incorporation</b>	Potvrda o osnivanju	a US legal document stating a company's name, purpose, authorized stock or share capital, etc.
<b>certificate of origin</b>	Potvrda o podrijetlu	a document stating where imported goods come from
<b>chain of distribution</b>	lanac distribucije	an alternative term for a distribution channel
<b>chart of accounts</b>	kontni plan	a list of all the accounts in a general ledger
<b>check</b>	ček	a printed instruction to a bank to pay a specified amount of money to a specific person on demand (American spelling)
<b>checking account</b>	tekući račun	US term for a current account on which checks can be drawn and money withdrawn without restrictions
<b>cheque</b>	ček	a printed instruction to a bank to pay a specified amount of money to a specific person on demand (British spelling)
<b>cherry picking</b>	pobiranje vrhnja, uzimanje najboljeg	Term used in the USA in R&D arrangements to prevent a contracting party from selecting or funding only the technologies that are successfully developed, i.e. "cherry picking". In transfer pricing context, it often describes a situation where a tax authority tries to impose a TP adjustment on a taxpayer based on a few of "cherry picked" related party transactions of other comparable companies with an intention to maximize its adjustment.
<b>chief executive officer (CEO)</b>	glavni izvršni direktor	the corporate executive responsible for all the operations of a company
<b>Chinese wall</b>	Kineski zid	rules forbidding passing confidential information from a bank's investment banking division to its trading division
<b>cif value</b>	cif cijena uvozne robe	The value of imported goods which includes cost, insurance and freight.
<b>civil law</b>	građansko pravo	Systems of law based primarily on statutes or codes rather than judicial decisions. Examples are the French and German systems.
<b>claim</b>	zahtjev za naknadu štete	a demand for compensation made to an insurance company, according to a policy
<b>clearing bank</b>	klirinška banka	a bank that passes payments through the banking system
<b>close (closely held) company</b>	banka u vlasništvu jednog dioničara	Company which is owned or controlled by a single shareholder or closely knit group of shareholders.
<b>closing entry</b>	dioničko društvo	an entry made to a temporary account at the end of the year setting the revenue and expense balances at zero
<b>cluster</b>	klaster	a group of interconnected businesses in the same industrial sector in a particular geographical area
<b>coin</b>	novčić, kovanica	a piece of money made of metal
<b>collateral</b>	instrument osiguranja	assets that secure or guarantee a loan
<b>collateralized debt obligation (CDO)</b>	kolateralna obveza za dugovanje	a security backed by a pool of various other securities such as bonds
<b>commercial bank</b>	poslovna banka	a bank that holds customers' deposits and lends money to individuals and small businesses
<b>commercial intangible</b>	nematerijalna sredstva koja se koriste u komercijalne svrhe	An intangible that is used in commercial activities such as the production of a good or the provision of a service, as well as an intangible right that is itself a business asset transferred to customers or used in the operation of business.
<b>commercial invoice</b>	kratkotrajna imovina u prodajnom sektoru	a bill for goods from a seller to a buyer
<b>commercial paper</b>	komercijalni papir	a short-term, unsecured loan issued by blue-chip companies
<b>commercial traveller</b>	prodajni predstavnik	an alternative name for a sales representative
<b>commission</b>	provizija	money paid to salespeople and agents depending on the amount of goods sold
<b>commodities futures</b>	budućnosnice vezane za trgovačku robu	Contracts, traded on recognized futures markets, in which sellers promise to deliver a given commodity by a certain date at a predetermined price.

<b>commodity</b>	trgovačka roba	a raw material which can be bought or sold with futures contracts
<b>commodity tax</b>	porez na trgovačku robu	Tax based on a selective number of commodities.
<b>common law</b>	opće pravo (temeljeno na praksi)	The body of law developed by the judiciary in systems based on English law and which is followed under the doctrine of precedent, i.e. past judicial decisions on similar cases. Much of it is now incorporated in statute. Also this term is used to describe a system ultimately based on English legal systems, as opposed to civil law systems.
<b>common stock</b>	redovna dionica	US term for ordinary shares representing part-ownership of a company
<b>company</b>	tvrtka	Often used to mean a separate legal entity (a corporation) organized to perform an activity, business or industrial enterprise. Sometimes it has a broader meaning to mean individual or collective enterprises seeking profit.
<b>comparability analysis</b>	komparativna analiza	Comparison of controlled transaction conditions with conditions prevailing in transactions between independent enterprises (uncontrolled transactions). Controlled and uncontrolled transactions are comparable if none of the differences between the transactions could materially affect the factor being examined in the methodology (e.g. price or margin), or if reasonably accurate adjustments can be made to eliminate the material effects of any such differences.
<b>comparative advantage</b>	komparativna prednost	a relative advantage in the production of particular goods over some other countries
<b>comparative cost principle</b>	načelo usporedivosti cijena	countries should produce goods or services in which they have a comparative advantage
<b>compensating adjustment</b>	ispravak/poravnanje za kompenzaciju	An adjustment in which the taxpayer reports a transfer price for tax purposes that is, in the taxpayer's opinion, an arm's length price for a controlled transaction, even though this price differs from the amount actually charged between the associated enterprises. This adjustment would be made before the tax return is filed.
<b>compensation</b>	naknada, kompenzacija	an alternative formal term for pay or salary; money paid as reparation for a loss, injury, etc.
<b>compensatory stock options</b>	opcijske dionice zaposlenicima	Options offered to employees as partial compensation for their services.
<b>competent authority (CA)</b>	odgovorno tijelo	Forum to resolve disputes arising from the application and/or interpretation of a double tax treaty. Both treaty countries appoint a representative (frequently the Ministry of Finance or its authorized representative) as the CA to assist aggrieved taxpayers by acting as the official liaison with the foreign CA. The CA is generally indicated in the definitions sections of tax treaties.
<b>competition</b>	konkurencija	rivalry between businesses in the same market
<b>competition authority</b>	tijelo koje nadzire nelojnu konkurenciju	an official agency that makes sure companies do not use unfair competitive practices
<b>antitrust authority</b>	-	
<b>competitive</b>	konkurentan	able to offer a good product or service and price compared to rival businesses
<b>competitor</b>	konkurent; konkurencija	a rival in business offering the same or similar goods or services
<b>component</b>	dio: komponenta	any of the pieces or parts that make up a machine, product, etc.
<b>conduit approach</b>	?vođeni pristup	A method whereby income or deductions flow through to another party
<b>conduit company</b>	posrednik/posrednička tvrtka	Company set up in connection with a tax avoidance scheme, whereby income is paid by a company to the conduit and then redistributed by that company to its shareholders as dividends, interest, royalties, etc.
<b>intermediary company</b>	-	
<b>conflict of interest</b>	sukob interesa	a situation where one party's financial advantage is not the best thing for another party
<b>conglomerate</b>	konglomerat	a large corporation, or a group of companies, marketing a large number of different goods
<b>consideration</b>	razmatranje; uzimanje u obzir	Anything of value, including property, given in return for a promise or performance by another party to form a contract
<b>consistency principle</b>	načelo dosljednosti	the same methods (of inventory valuation, depreciation, etc.) must be used from one accounting period to the next
<b>consolidated statement</b>	konsolidirano izvješće	the combined financial statements of a parent company and its subsidiary/ies
<b>consolidated tax return</b>	konsolidirana porezna prijava	A combined tax return in the name of the parent company filed by companies organized as a group.
<b>consortium</b>	konzorcij	Association of business enterprises, whether individuals, partnerships or companies, operating together on a temporary basis for some specific venture.

<b>constructive dividend</b>	konzorcij	A variety of payments whether in cash or in kind made by companies to shareholders or associated persons, which are not expressed as dividends, may nevertheless be regarded by the tax law as distributions of profits and treated for tax purposes as if they were dividends.
<b>constructive ownership</b>	konstruktivno vlasništvo	A taxpayer may be considered to own property or stock which he only indirectly owns.
<b>consulting</b>	konzalting	giving advice to businesses on specific subjects
<b>consume</b>	potrošiti	to spend money on goods and services
<b>consumption</b>	potrošnja	the act of consuming something, the utilization of resources or goods
<b>consumption tax</b>	porez na potrošnju	Tax generally intended to fall on the ultimate consumption of goods and services.
<b>continuity assumption</b>	pretpostavka opreznosti u poslovanju	the supposition that a business will continue indefinitely into the future (so its assets are not for sale)
<b>going-concern assumption</b>	-	
<b>contract manufacturer</b>	ugovorni proizvođač	A manufacturer, in most cases, located in a low-cost jurisdiction, which has a license to use an intangible property developed by its parent company. The manufacturer uses the intangible property to produce tangible property which is then resold to the parent for distribution to ultimate customers.
<b>contraction</b>	smanjenje	the act of getting smaller (to contract)
<b>contribution analysis</b>	analiza doprinosa	Where the profit-split method is applied in transfer pricing cases, a contribution analysis requires that the combined profit be divided between associated enterprises based upon the relative value of the functions performed by each of the associated enterprises participating in the controlled transaction.
<b>control</b>	kontrola	The capacity of one person to ensure that another person acts in accordance with the first person's wishes, or the exercise of that capacity. The exercise of control by one person over another could enable individuals and corporations to avoid or reduce their tax liability. A company is usually regarded as controlling another company if it holds more than 50% of the latter company's voting shares. However, the definitions vary according to country and situation.
<b>controlled transaction</b>	kontrolirana transakcija	Transactions between two enterprises that are associated enterprises with respect to each other.
<b>controlling interest</b>	većinsko vlasništvo	Ownership of more than 50% of a corporation's voting shares.
<b>controlled foreign companies (CFC)</b>	kontrolirane strane kompanije	Companies, usually located in low tax jurisdictions, that are controlled by a resident shareholder. CFC legislation is usually designed to combat the sheltering of profits in companies resident in low- or no-tax jurisdictions.
<b>convertible bond</b>	konvertibilna obveznica	a fixed interest security which the holder may convert into the issuer's common stock or ordinary shares
<b>cooperative society</b>	kooperant	In general, cooperative societies are founded to reduce the purchase price or increase the sales price of certain products for the benefit of their members or to serve the interest of their members in some other way, among small traders, farmers, consumers, etc.
<b>coordination centre</b>	centar za koordinaciju	Enterprise whose only purpose is to coordinate the activities of affiliated companies, to do research or to carry out support activities for the benefit of such corporations.
<b>copyright</b>	autorsko pravo	Exclusive right granted to authors and artists to publish, use and exploit their literary or artistic works.
<b>core business</b>	osnovna djelatnost	a company's most important and major activity
<b>corporate bond</b>	korporativna obveznica	an interest-bearing security, issued by a company, redeemed after a fixed period
<b>corporate borrower</b>	tvrtka - dužnik u banci	a company borrowing money from a commercial bank
<b>corporate finance</b>	korporativne financije	the financial activities of companies and corporations
<b>corporate income tax</b>	porez na dobit	Income tax on the income of companies
<b>corporate veil</b>	korporativni veo	As a corporation is a separate legal entity, and shareholders have an interest in the company rather than in its assets, the corporate veil is used to describe the inability to look behind the legal entity and attribute the actions assets, debts and liabilities of a company to those standing behind it, notably the shareholders. Courts may sometimes be able to "pierce" (look through) the corporate veil to make an attribution to the underlying person or persons.
<b>corporation</b>	korporacija	US term for a public limited company

<b>cost</b>	trošak	Purchase price paid for property or the value of the exchange for which property is given.
<b>cost accounting</b>	računovodstvo troškova	the determination of the cost of goods and services including indirect expenses
<b>cost of capital</b>	troškovi kapitala	the price of borrowing money or raising funds
<b>cost of goods sold (COGS)</b>	troškovi prodane robe	the sum of the expenses involved in producing and selling goods
<b>cost of living</b>	troškovi života	the amount of money that must be paid for essentials such as food, housing, clothing, and so on
<b>credit</b>	kredit	an arrangement to receive goods or services but pay later; an amount of money paid into a bank account; an amount entered on the right-hand side of an account, recording a payment received; to make such an entry
<b>credit card</b>	kreditna kartica	a card issued by a bank or finance company that guarantees payment for goods or services purchased by the cardholder, who pays back at a later date
<b>credit crunch</b>	limit na kreditnoj kartici	the situation when there is a huge reduction in the amount of credit available for banks to lend
<b>credit rating</b>	kreditni rejting	a professional estimation of a company's ability to pay its debts
<b>credit, foreign tax</b>	kredit, strani porez	A method of relieving international double taxation. If income received from abroad is subject to tax in the recipient's country, any foreign tax on that income may be credited against the domestic tax on that income. The theory is that this means foreign and domestic earnings of an entity will as far as possible be similarly taxed, although usually the credit allowed is limited to the amount of domestic tax, with no carry over if tax is higher abroad.
<b>foreign tax credit (FTC)</b>	inozemni porezni kredit (FTC)	
<b>credit, tax</b>	kredit, porez	Allowance of deduction from or a direct offset against the amount of tax due as opposed to an offset against income.
<b>credit method</b>	kreditna metoda	
<b>tax credit</b>	porezna olakšica	
<b>income tax credit</b>	odbitak poreza na dohodak	
<b>credit, underlying (indirect) tax</b>	kredit, odnosni (neizravni) porez	In relation to a dividend, credit for underlying tax is credit for the tax levied on the profits of the company out of which the dividends have been paid. Such relief may be given either under a tax treaty or in accordance with unilateral provisions.
<b>indirect tax credit</b>	neizravni porezni kredit	
<b>underlying tax credit</b>	odnosni porezni kredit	
<b>credit, withholding tax</b>	kredit, porez po odbitku	Various kinds of income (such as dividends, interest, royalties) are taxed at source by requiring the payer to deduct tax and account for it to the tax authorities (abroad). The taxpayer recipient is entitled to credit the tax withheld at source against his final tax liabilities determined by (domestic) tax law of the country in which he is resident.
<b>creditor</b>	vjerovnik	a person or organization to whom money is owed, for goods or services rendered, or as repayment of a loan
<b>creditors</b>	vjerovnici	an alternative British term for accounts payable
<b>creditworthiness</b>	kreditna sposobnost	an estimation of a borrower's present and future solvency
<b>cup method</b>	usporedna metoda određivanja cijena	Comparable uncontrolled price method
<b>currency</b>	valuta	the money used in a particular country
<b>currency swap</b>	zamjena valute	an exchange between two parties of specific amounts of different currencies and interest payments
<b>current account</b>	tekući račun	a bank account paying little or no interest, but allowing the holder to withdraw cash with no restrictions
<b>current assets</b>	kratkotrajna imovina	assets that will be consumed or turned into cash in the ordinary course of business in the next year
<b>current liabilities</b>	kratkoročne obveze	debts to be paid within one year of the date of the balance sheet
<b>current ratio</b>	omjer kratkotrajne imovine i kratkotrajnih obveza	current assets divided by current liabilities
<b>current-revenue pricing</b>	određivanje cijena tekućih prihoda	charging a high price to maximize sales in the short term
<b>customer</b>	kupac	a person or company that buys a product or service

<b>customized</b>	prilagođeno za kupca	pecially designed for an individual customer
<b>customs</b>	carina	the government agency responsible for controlling the flow of goods in and out of a country and for collecting import duties
<b>customs duties</b>	carinjenje, porez na dobra kod carine	Taxes on goods imported into a country
<b>customs union</b>	zemlje koje ne naplaćuju carinu, EU	a group of countries that charge no customs duties on each others' imported goods
<b>cyclical stock</b>	prilagodljiva dionica	a stock that rises when the economy is growing and falls when growth slows down
<b>damages</b>	naknada štete	The amount received (other than worker's compensation) through prosecution of a legal suit or action based on tort or tort-type rights, or through a settlement agreement entered into in lieu of such prosecution.
<b>day trader</b>	dnevni trader	a person who buys and resells stocks in a short period of time
<b>de minimis</b>	de minimis	Phrase used in connection with circumstances in which the full rigour of the tax law is not enforced because, in particular, of the small amount or minor breach which may be involved, particularly in the context of under-assessed or underpaid tax which are not pursued on "de minimis" grounds.
<b>dealer</b>	diler	a person who buys and resells merchandise or securities to make a profit
<b>death duties</b>	porez na nasljedstvo	Taxes imposed on the transfer of property on account of a person's death.
<b>estate duty/tax</b>	-	
<b>debenture</b>	obveznica koja se izdaje široj javnosti	Interest-bearing bond which is not secured by any specific property, usually issued by a corporation or government to the general public
<b>debit</b>	duguje	an amount entered on the left-hand side of an account, recording a payment made; to make such an entry
<b>debt</b>	dug	borrowed money that will have to be repaid
<b>debt capital</b>	dužnički kapital	Funds obtained through various types of loan which normally comprehends debentures and bonds bearing fixed interest.
<b>loan capital</b>	-	
<b>debt dumping</b>	otpisivanje duga	Transferring a bad debt to a group company located in a higher-tax rate country in order to write off the debt in that country.
<b>debt financing</b>	pozajmica, pozajmljivanje novca za podmirenje duga	borrowing money by way of loans, bonds, etc.
<b>debt instrument</b>	vrijednosni papir koji obećaje podmirenje duga (obveznica, napomena i sl.)	A written promise to repay a debt, such as a bill, bond, banker's acceptance, note, certificate of deposit, or commercial paper.
<b>debt/equity ratio</b>	omjer duga i kapitala	long-term debt divided by stockholders' equity
<b>debtor</b>	zajmodavac	A person who owes money; a borrower
<b>debtors</b>	dužnici	alternative British term for accounts receivable
<b>deduct</b>	oduzeti, umanjiti	to subtract an amount from a total
<b>deductions</b>	izuzimanje	Deduction denotes, in an income tax context, an item which is subtracted (deducted) in arriving at, and which therefore reduces, taxable income.
<b>deemed interest</b>	dobivanje beskamatnog kredita	If a member of a multinational enterprise (MNE) receives an interest-free loan from an affiliated company, the tax authorities of the lender's country may readjust the lender's profits by adding an amount equal to the interest which would have been payable on the loan had it been made at arm's length.
<b>default</b>	ne otplatiti kamatu ili glavnici kredita	to fail to repay interest payments or to repay the principal of a loan
<b>defensive stock</b>	sigurna dionica, vrijednos se ne mijenja	the stock of a company with stable sales and earnings, whose value is not expected to change much
<b>defer</b>	prebaciti za kasnije; odgoditi	to put off or postpone to a later time
<b>deferment of tax</b>	odgoda plaćanja poreza	The postponement of tax payments from the current year to a later year. A number of countries have introduced legislation to counter the kind of tax avoidance whereby a taxpayer obtains a deferment of tax which is not intended by law. Ex) CFC legislation
<b>deferred income</b>	odgođeni prihod	Term used to describe income which will be realized at a future date, thus delaying any tax liability.

<b>deficiency</b>	preplaćeni porez	The excess of a taxpayer's correct tax liability for the taxable year over the amount of taxes previously paid for that year. A US concept
<b>notice of deficiency</b>	-	
<b>deficit</b>	gubitak, manjak	the result of spending that exceeds revenue
<b>delinquency</b>	porez koji nije plaćen u valuti, neplaćeni porez	Tax which is in default (i.e. due but not yet paid) is often referred to as a "delinquent" tax in North American parlance.
<b>delivery</b>	isporuka dobara ili usluga	Transfer of goods or an interest in goods from one person to another.
<b>demand</b>	potražnja za nekim prizvodom ili uslugom	the willingness and ability of consumers to purchase goods and services; to ask for something forcefully
<b>demand loan</b>	zajam koji se plaća na zahtjev, a ne na određeni datum	A loan payable on request by the creditor rather than on a specific date.
<b>dependent personal services</b>	stavka kod obračuna osobnog dohotka	The OECD model tax treaty provides rules for the treatment of salaries, wages and other similar remuneration (i.e. employment income) under the heading "dependent personal services". As a general rule, with some exceptions, the right to tax income from dependent personal services is allocated to the country where the employment activities are exercised.
<b>depletion</b>	odbitak toškova zbog korištenja resursa	Deductible expense which reflects the decrease of a natural resource due to extraction of the resource.
<b>deposit</b>	položiti novac u banku	to place money in a bank; an amount of money in a bank account; an amount of money paid to reserve an item
<b>deposit account</b>	štedni račun	an interest-paying bank account, possibly requiring advance notice to withdraw money
<b>depositor</b>	osoba koja stavlja novac u banku	a person or organization that places money in a bank account
<b>depreciate</b>	smanjenjiti vrijednost	to fall in price or value; to reduce the value of an asset on a balance sheet
<b>depreciation</b>	deprecijacija, otpis vrijednosti dugotrajneimovine	reducing the recorded value of an asset over the length of its estimated useful life
<b>depression</b>	kriza	a long-lasting period of severe economic contraction
<b>deregulation</b>	ukidanje kontrola tvrtke	the removal of many government controls from an industry or sector
<b>derivative</b>	prerađevina	a financial market product whose value depends on the price of an underlying asset
<b>derivative financial instruments</b>	izvedenice, financijski instrumenti	Also known as derivatives. These are financial instruments whose values are linked to or depend on the value of a primary (underlying) asset, e.g. debt assets, liabilities and equity securities, commodities or currency. The primary types of derivatives include forward contracts, futures, options and swaps.
<b>destination principle</b>	načelo odredišta	Principle under a VAT regime which mandates that VAT on goods be paid in the country where the purchaser is resident (i.e. the country of consumption) at the rate that would have applied had the goods been purchased from a domestic supplier.
<b>devaluation</b>	gubitak vrijednosti	the reduction of the value of a currency in a system of otherwise fixed exchange rates
<b>devalue</b>	smanjenje vrijednosti valute	to reduce the value of a currency in a system of otherwise fixed exchange rates
<b>differential pricing</b>	diferencijalno određivanje cijena	charging different prices to different groups of customers for the same product or service
<b>direct charge method a</b>	metoda izravne naplate	method of charging directly for specific intra-group services on a clearly identified basis.
<b>direct cost</b>	izravni trošak	Cost identified with a particular transaction, such as raw materials, components and goods, wages and other processing expenses.
<b>direct debit</b>	izravno terećenje	an instruction to a bank to pay a fixed or variable amount to a specified beneficiary at regular intervals
<b>direct investment</b>	izravno ulaganje	Description often given to a substantial investment in the shares of a company.
<b>direct marketing</b>	izravna prodaja	selling directly to consumers without using intermediaries
<b>direct method of allocation of costs</b>	izravna metoda raspodjele troškova	Allocation method where the parent company or group service centre of a multinational enterprise providing central management and other services charges each member of the group directly for individual services rendered.
<b>direct tax</b>	izravni porez	a tax levied on people's income and companies' profits
<b>directive</b>	uputa, propis	An official order or instruction. In EU context, it means one of the legal instruments issued by the competent institutions of the European Union. A directive is addressed to the Member States requiring them to make such changes to their domestic legislation as necessary to satisfy a provision of one of the EC treaties.
<b>discount</b>	popust, rabat	a price below the usual or advertised price

<b>discount rate</b>	diskontna stopa	the interest rate at which the US Federal Reserve makes secured loans to commercial banks; the interest rate used in discounting future cash flows
<b>discounted cash flow</b>	diskontirani novčani tok	a calculation of the present value of money to be received in the future, taking into account the time value of money
<b>disolution of corporation</b>	prestanak pravnog postojanja korporacije	The termination of the legal existence of a corporation.
<b>distribution</b>	distribucija, isplata novca dioničaru	A payout of cash or property from a corporation to a shareholder.
<b>distribution channel</b>	lanac distribucije, distribucijski kanal	all the companies or individuals involved in moving a particular good or service from the producer to the final consumer
<b>chain of distribution</b>	-	
<b>distributor</b>	distributer, isporučitelj	a company that sells a manufacturer's products to customers
<b>diversify</b>	raširiti se, kupiti velik broj vrijednosnih papira; diversificirati	to buy a wide variety of different securities, produce a wide variety of products, etc.
<b>dividend</b>	udio od dobiti, dividenda isplaćena vlasniku	a share in the annual profits of a limited company, paid to stockholders and shareholders
<b>dividend cover</b>	pokriće za dividendu	net profit divided by the common stock or ordinary share dividend
<b>times dividend covered</b>	-	
<b>documentary credit</b>	akreditiv	an alternative name for a letter of credit
<b>documentation</b>	dokumentacija	all the documents necessary for a transaction, and their preparation
<b>domestic</b>	tuzemni	an adjective meaning within a particular country
<b>domestic corporation</b>	tuzemna kompanija	Corporation which is organized or has its place of effective management in a country.
<b>domicile</b>	sjedište tvrtke	A person's domicile in English common law is his permanent home, the place to which he always intends to return. Residence is the place where an individual lives for a certain period of time, while domicile is the place where an individual makes his permanent home.
<b>domicile, fiscal</b>	domicilni	Term sometimes used to mean the same as residence. Fiscal domicile does not necessarily have the same meaning as domicile.
<b>double dipping</b>	dvostruko oporezivanje tvrtki	Term used to indicate the possibility for dual resident companies to deduct the same expenses in two jurisdictions.
<b>double taxation, domestic and international</b>	međunarodno dvostruko oporezivanje	Domestic double taxation arises when comparable taxes are imposed within a federal state by sovereign tax jurisdictions of equal rank. International double taxation arises when comparable taxes are imposed in two or more states on the same taxpayer in respect of the same taxable income or capital, e.g. where income is taxable in the source country and in the country of residence of the recipient of such income.
<b>international double taxation</b>	-	
<b>double taxation, economic and juridical</b>	ekonomsko dvostruko oporezivanje	Double taxation is juridical when the same person is taxed twice on the same income by more than one state. Double taxation is economic if more than one person is taxed on the same item.
<b>juridical double taxation</b>	-	
<b>economic double taxation</b>	-	
<b>double-entry bookkeeping</b>	dvojno knjigovodstvo	a system that records transactions in two journals, for payments made and payments received
<b>down payment</b>	predujam, polog	the part of the price of a property that must be paid before getting a mortgage
<b>downswing</b>	recesija	a period of economic contraction
<b>downturn</b>	-	
<b>draft</b>	mjenica	an alternative name for a bill of exchange
<b>dual residence</b>	dvojno boravište, prijavljeno na dvije ili više lokacija	Person or company resident in two or more countries under the law of those countries, because the two countries adopt different definitions of residence.
<b>due</b>	valuta plaćanja	an adjective meaning must be paid on a certain date
<b>due diligence</b>	dubinska analiza	a detailed examination of a company and its financial situation

<b>dumping</b>	prodaja ispod cijene	selling goods in foreign markets at cost price or at a loss
<b>duties</b>	obveza npr. za porez	another term for taxes on imports or other goods
<b>duty</b>	carina na uvezena dobra	Customs duties (sometimes called a tariff) levied on imported products.
<b>import duty</b>	-	
<b>duty-free zone</b>	zona bez carine	Zone usually located next to an international port or airport where imported goods may be unloaded, stored and reshipped without payment of customs duties or other types of indirect taxes, provided the goods are not imported.
<b>earned income</b>	zarada, plaća	Income or compensation derived from personal services in an employment, trade, business, profession or vocation. (cf. investment income)
<b>earnings</b>	prihod	a business's revenues minus the cost of sales, operating expenses and taxes, over a given period of time
<b>income</b>	-	
<b>earnings &amp; profits (E&amp;P)</b>	zarada i dobit	A term referring to the economic capacity of a corporation to make a distribution to shareholders that is not a return of capital. Such a distribution would constitute a taxable dividend to the shareholder to the extent of current and accumulated earnings and profit under US tax law.
<b>earnings before interest and tax (EBIT)</b>	operativna dobit	a company's earnings reported on an income statement before the deduction of interest expenses and taxes
<b>earnings before interest, tax, depreciation and amortization (EBITDA)</b>	dobit nakon oduzimanja troškova, ali ne i kamata poreza i amortizacije	a company's earnings reported on an income statement before the deduction of interest expenses, taxes, and depreciation and amortization charges
<b>earnings before taxes</b>	dobit prije oporezivanja	Sales revenue less cost of sales, operating expenses, and interest, before taxes have been paid.
<b>earnings per share (EPS)</b>	zarada po dionici	a company's total earnings for the year divided by the number of ordinary shares or common stocks
<b>earnings stripping</b>	smanjenje dobiti, zarade	Practice of reducing the taxable income of a corporation by paying excessive amounts of interest to related third parties.
<b>economic</b>	gospodarstvo	adjective meaning of or relating to an economy or economics
<b>economic entity assumption</b>	pretpostavka za ekonomsko stanje u tvrtci	another name for the accounting entity assumption
<b>economical</b>	ekonomičan	adjective meaning using a minimum of resources; or cheap
<b>economies of scale</b>	ekonomija razmjera	reduced production costs resulting from large-scale production
<b>economy</b>	ekonomija	an organized system for the production, distribution and consumption of goods
<b>effective tax rate</b>	efektivna porezna stopa	The rate at which a taxpayer would be taxed if his tax liability were taxed at a constant rate rather than progressively. This rate is computed by determining what percentage the taxpayer's tax liability is of his total taxable income.
<b>effectively connected income (ECI)</b>	efektivno povezani dohodak (ECI)	Non-resident alien individuals and foreign corporations engaged in trade or business within the US are subject to US income tax on income, from sources both within and outside the US, which is "effectively connected" with the conduct of the trade or business within the US. Income is effectively connected if it is derived from assets which are used in or held for use in the US, and the activities of the US business were a material factor in the realization of the income.
<b>efficiency</b>	učinkovitost	using resources in a way that maximizes the production of goods and services (the ratio of output to input)
<b>efficient market hypothesis</b>	hipoteza učinkovitog tržišta	the belief that stock prices accurately reflect all relevant information
<b>elastic</b>	elastičan	describes demand which changes directly in response to price variations
<b>elasticity</b>	elastičnost	the extent to which demand changes in response to price variations
<b>employ</b>	zaposliti	to use someone's labour/labor or services in exchange for money
<b>employee</b>	zaposlenik	a person employed by someone else, working for money (salary or wages)
<b>employee profit sharing</b>	podjela dobiti zaposlenicima	System under which the employees of an enterprise are entitled by employment contract or by law to a share in the profits made by the enterprise.

<b>employee stock option</b>	dionička opcija zaposlenika	An opportunity for employees to purchase stock (shares) in the company they work for, often at a discount from fair market value. Generally it is provided as an incentive to stay with the employer until the options vest.
<b>employer</b>	poslodavac	a person or organization that employs people who work for money
<b>employment</b>	zapošljavanje	the state of being employed or having a job, or the number or percentage of people who have a job
<b>employment income</b>	osobni dohodak	Income source of individuals, covering income derived from labour or other current or former dependent personal services such as salaries, wages, bonuses, allowances, compensation for loss of office or employment, pensions and, in some countries, certain social security benefits.
<b>end-user</b>	krajnji korisnik	a person who consumes goods or services, whose needs are satisfied by producers
<b>endorse</b>	unovčiti	to acknowledge ownership of a demand for payment (such as a bill of exchange) and to guarantee to pay it
<b>accept</b>	prihvatiti	
<b>entertainer</b>	prihod profesionalnog zabavljača	Income of a professional entertainer e.g. a musician, actor or other artiste, or sportsman is, in many cases, treated differently from income of persons carrying on other independent profession.
<b>entity</b>	tijelo; poslovni subjekt	In general for tax purposes, an organization, person or party that possesses separate existence. Options include corporations, partnerships, estates and trusts.
<b>entrepreneur</b>	poduzetnik	a person who sees a new business opportunity, starts a business, and takes on risks
<b>environmental tax</b>	ekološki porez	Tax imposed for environmental reasons, e.g. to provide an incentive to reduce certain emissions to an optimal level or taxes on environmentally harmful products.
<b>eco tax</b>	eko porez	
<b>equal treatment</b>	jednak tretman	General principle of taxation that requires that taxpayers pay an equal amount of tax if their circumstances are equal.
<b>equitable interest</b>	udio u imovini	An equitable interest in an asset is the interest of the beneficial owner; this may or may not be the same person as the legal owner.
<b>equity</b>	dionički kapital	Paid-in capital plus retained earnings in a corporation
<b>equity</b>	kapital	The extent of a person's beneficial ownership of a particular asset. This is equivalent with the value of the asset minus the liability to which the asset is subject.
<b>equity</b>	kapital	the stock of a business, held by stockholders who own the company
<b>equity capital</b>	dionički kapital	A method of financing a business where money is received by the issuance of shares in the enterprise.
<b>equity financing</b>	kapitalno financiranje	issuing (selling) stocks or shares
<b>esop</b>	esop	Employee stock ownership plan
<b>estate</b>	imovina	Broadly, all that a person owns, whether real property or personal property, for instance, the estate one leaves at death.
<b>estimated assessment</b>	procjena porezne obveze	For income tax purposes, where the records kept, particularly by small traders, are inadequate for a precise calculation of tax due, it may be necessary for the taxable income or profits to be calculated by the tax authorities on the basis of an estimate.
<b>estoppel</b>	estoppel načelo	Rule under which one is precluded and forbidden by law to speak against his own act or deed. If a certain position has been taken, another person has relied on that, and you are aware of that reliance, there is often an estoppel against you arguing the contrary to your original position in a court proceeding.
<b>eurobond</b>	euroobveznica	International bond issued by a company in a market other than its domestic market. Eurobonds may take the form of loans, debentures or convertible debentures, and maybe designated in any currency.
<b>eurodollars</b>	eurodolari	Dollars originally deposited in US banks that are acquired by persons resident outside the United States and held abroad, mainly in Europe. Eurodollars are used by foreign banks as a method of financing loans to other local or foreign banks or to commercial borrowers.
<b>european commission</b>	Europska komisija	The Commission is the executive institution of the European Union charged with the task of administering all policy within the Union.

<b>evasion</b>	izbjegavanje	A term that is difficult to define but which is generally used to mean illegal arrangements where liability to tax is hidden or ignored, i.e. the taxpayer pays less tax than he is legally obligated to pay by hiding income or information from the tax authorities.
<b>tax evasion</b>	izbjegavanje plaćanje poreza (illegalno); porezna evazija	
<b>examination</b>	provjera porezne prijave	The checking of a taxpayer's tax return, accounts, self-assessment calculations, etc. The process may or may not include an audit of the taxpayer's own books.
<b>exchange control</b>	kontrola iznosa konverzije valute	Restriction of the amount of a particular foreign currency that can be bought or sold
<b>foreign exchange control</b>	devizna kontrola	
<b>exchange of information</b>	razmjena informacija	Most tax treaties contain a provision under which the tax authorities of one country may request the tax authorities of the other country to supply information on a taxpayer. Information may only be used for tax purposes in the receiving country and it must be kept confidential, i.e. it can only be disclosed to the persons or authorities concerned with the assessment or collection of taxes covered by the treaty.
<b>exchange rate</b>	devizni tečaj	the price at which one currency can be exchanged for another
<b>excise duties</b>	trošarine na benzin, alkohol, duhan i sl.	special taxes on certain products such as alcohol, tobacco, petrol or gasoline
<b>excise tax</b>	trošarina	A tax imposed on an act, occupation, privilege, manufacture, sale, or consumption.
<b>exclusions</b>	odbitak iz dohotka	Term used to describe income which is exempt, i.e. not included, in the calculation of gross income for tax purposes.
<b>exemptions</b>	izuzeća	Tax laws frequently provide specific exemptions for persons, items or transactions, etc. which would otherwise be taxed. Exemptions may be given for social, economic or other reasons.
<b>exercise</b>	iskoristiti pravo na/opciju	to use or implement an option (to take up the possibility of buying or selling an asset)
<b>exercise price</b>	cijena opcije	the price at which an option can be exercised
<b>strike price</b>	udarna cijena	
<b>exit strategy</b>	izlazna strategija	the way in which a venture capitalist plans to get back invested money and a profit
<b>exotic derivative</b>	egzotična transakcija derivacija	a complicated or specialized derivative transaction
<b>expansion</b>	proširenje	the act of getting bigger (to expand)
<b>expatriate</b>	iseljenik	Persons who have left their country and live abroad.
<b>expatriation rules</b>	pravila iseljeništva	Rules under which a taxpayer continues to be subject to tax when he relinquishes his residence or his citizenship in order to avoid tax.
<b>expenditure</b>	rashod	spending; money that is spent
<b>expenses</b>	troškovi	costs that are matched with related revenues on an income statement
<b>export</b>	izvoz	merchandise sold to another country; to sell goods or services to another country
<b>export duty</b>	izvozna carina	Tax levied on exports of basic commodities entering into world trade, such as rubber, copper, palm oil, sisal, tea, cocoa and coffee
<b>export licence</b>	izvozna dozvola	a government document authorizing the sale of specific goods in specific quantities to a particular destination
<b>extended limited tax liability</b>	proširena ograničena porezna obveza	Principle according to which certain taxpayers (i.e. those subject to individual income tax, net worth tax and succession duty) who leave a tax jurisdiction and move to a low-tax country are subject to taxation in the former country of residence for a certain period of time after the move.
<b>external audit</b>	eksterna revizija	a review of financial statements and accounting records by independent accountants
<b>face value</b>	nominalna vrijednost	an alternative name for nominal value
<b>factoring</b>	faktoring	Financial transaction whereby an enterprise sells its debt-claims to a third party in order to obtain cash (although less than the full amount of the debt). The third party then assumes responsibility for the administration and collection of the debt on the due date for its own account.
<b>factory burden</b>	režijski troškovi proizvodnje	an alternative name for manufacturing overheads
<b>fair market value</b>	fer tržišna vrijednost	The price a willing buyer would pay a willing seller in a transaction on the open market.

<b>federal register</b>	federalni registar	A daily publication by the U.S government that prints the regulations of the various governmental agencies.
<b>federal tax</b>	federalni porez	In federal states, taxation may exist on two levels: taxation by the federation or confederation, and taxation by the state or provinces.
<b>fee</b>	pristojba	money paid to banks, lawyers, auditors, etc. for professional services
<b>fees</b>	naknade	
<b>fiduciary</b>	fiducijarni	A person, company, or association holding assets in trust for a beneficiary.
<b>field audit</b>	terenska revizija	An examination of a tax return by tax authorities at the taxpayer's place of business.
<b>final tax</b>	konačni porez	Under tax treaties the withholding tax charged by the country of source may be limited to a rate lower than the rate which would be charged in other circumstances - this reduced rate is then the final tax in the country of source.
<b>finance</b>	financije	funds and their provision and management; to provide funds
<b>finance company</b>	financijska tvrtka	A company, usually a wholly owned subsidiary, which borrows funds from within or outside a group of companies and onlends the funds to affiliates. A finance company is, in many cases, established in a low or no tax jurisdiction.
<b>finance lease</b>	financijski najam	Lease where the lessor is considered only as a financier. The lessee is regarded as the owner of the leased assets. Cf. Operating Lease
<b>financial accounting</b>	financijsko računovodstvo	the preparation of financial statements for shareholders, creditors, etc.
<b>financial institution</b>	financijska institucija	an organization working with savers and borrowers, such as a bank, investment fund, etc.
<b>financial instruments</b>	financijski instrumenti	securities; different ways of raising or investing money
<b>financial ratio</b>	financijski omjer	a financial analysis tool in which items on a financial statement are divided by each other
<b>financial statement</b>	financijsko izvješće	Report which contains all of the financial information about a company.
<b>financial statements</b>	financijska izvješća	documents giving financial information that companies have to provide to stockholders
<b>financial structure</b>	financijska struktura	The makeup of the right-hand side of a company's balance sheet, which includes all the ways it assets are financed.
<b>financial year</b>	financijska godina	a 12-month period for which a company produces financial statements
<b>fiscal year</b>	fiskalna godina	
<b>financier</b>	financijer	a person who participates in financing commercial activities
<b>financing activities</b>	aktivnosti financiranja	(on a cash flow statement) borrowing money, issuing and repaying debt, issuing stocks, paying dividends, etc.
<b>finished products</b>	Gotovi proizvodi	products held in an inventory ready for sale
<b>first in, first out (FIFO)</b>	(FIFO)	an accounting system in which the oldest costs leave the inventory first
<b>fiscal</b>	fiskalni	relating to government revenues and expenditures
<b>fiscal nullity doctrine</b>	doktrina fiskalne ništetnosti	Common law doctrine used in the UK in cases of avoidance of tax, whereby certain transactions are ignored for fiscal purposes. Cf. Substance over form doctrine.
<b>fiscal policy</b>	fiskalna politika	government actions concerning taxation and public expenditure
<b>fiscal transparency</b>	fiskalna transparentnost	Looking through an entity and attributing profits and losses directly to the entity's members. The profits of certain forms of enterprises are taxed in the hands of the members rather than at the level of the enterprise. Often occurs in the case of a partnership for example.
<b>flow-through entity</b>	protočni entitet	
<b>fiscal year</b>	fiskalna godina	Any 12-month period which is set for accounting purpose of an enterprise.
<b>fixed assets</b>	dugotrajna imovina	buildings, land, plant, machinery, etc. used in productive activities
<b>investment goods</b>	investicijska dobra	

<b>fixed base</b>	fiksna baza	This term was used in the OECD and UN model tax treaties in the context of independent personal services, but the former Article 14 has been removed from the OECD Model and these issues are now generally dealt with under Article 7, dealing with business profits attributed to permanent establishments. It denotes a centre of activity of a fixed or permanent character from which such services can be carried out such as a physician's consulting room. The fixed base provision attributes the right to tax income from independent personal services to the "other" country (i.e. the source country) if the taxpayer has a fixed base available to him in that country and income is attributable to that fixed base.
<b>fixed costs</b>	fiksni troškovi	costs and overheads incurred by production that do not change with production volume
<b>fixed exchange rate</b>	fiksni tečaj	one that can only be changed with the agreement of a government or central bank
<b>fixed income</b>	fiksni dohodak	Income which does not fluctuate over a period of time, such as interest on bonds and debentures, or dividends from preference shares as opposed to dividend income from ordinary shares.
<b>flag of convenience</b>	zastava neke države	The flag of ship is the flag of the country where it is registered. This term is used in international shipping where a ship's country of registration is selected on the basis of country's legal requirement and tax regime.
<b>flat tax</b>	paušalni porez	A tax applied at the same rate to all levels of income. It is often discussed as an alternative to the progressive tax.
<b>floating exchange rate</b>	promjenjivi tečaj	one that changes according to the supply of and demand for a currency
<b>floating interest rate</b>	promjenjiva kamatna stopa	one that can change during the period of a loan
<b>floating-rate note</b>	zapis s promjenjivom stopom	a bond whose coupon varies with market interest rates
<b>floors</b>	najniži limit potrošnje	The lower limits on tax benefits and detriments, e.g. in medical expense. A taxpayer must spend more than the floor for a deduction, and only the amount above the floor is deductible.
<b>flotation</b>	flotacija; inicijalna javna ponuda	an alternative British term for an initial public offering: offering stocks for sale to the public for the first time
<b>to float</b>	mijenjati se	
<b>fluctuate</b>	fluktuirati	to change continuously in value
<b>fluctuation</b>	fluktuacija	a change in size, amount, value, etc.
<b>fob value</b>	fob vrijednost	FOB denotes "free on board". FOB value is value of goods excluding carriage, insurance and freight, i.e. roughly speaking, the domestic price in the country of origin.
<b>force of attraction</b>	sila privlačenja	Concept under which a permanent establishment is taxed by the country in which it is located not only on the income and property, but also on all income derived by its foreign head office from source in, and all property owned by the foreign head office situated in, the country where the permanent establishment is located. The OECD model treaty does not allow application of it.
<b>forced sale value</b>	vrijednost prisilne prodaje	the price of a bankrupt business's assets if they must be sold to repay creditors
<b>foreign currency forward</b>	devizni forward ugovor o budućnosnicama	See Forward contract. This contract serves the same purpose as a foreign currency futures contract, except that it is not standardized and entered on the informal, interbank market rather than on a formalized commodities exchange.
<b>foreign currency futures</b>	budućnosnice u stranoj valuti	Exchange traded contract for the delivery of a standardized amount of foreign currency on a specific future date. The price for the foreign currency is agreed on the day the contract is bought or sold. Unlike forward contracts, futures are tradable, reflecting the standardization of contract size, specification and delivery date.
<b>foreign currency option</b>	devizna opcija	Contract with an option to buy/sell foreign currency. See: option.
<b>foreign currency swap</b>	ugovor o promjeni valuta	An agreement under which two or more parties agree to exchange specified amount of two different currencies for a defined period. Over the term of the agreement, the parties exchange fixed or floating rate interest payments in their swapped currencies.
<b>foreign exchange</b>	međunarodna razmjena	currency from other countries
<b>'forex'</b>	'forex'	
<b>foreign exchange tax</b>	devizni porez	Special tax imposed on transactions involving sales of foreign exchange by domestic banking institutions and authorized exchange brokers.

<b>foreign tax relief</b>	inozemne porezne olakšice	Relief from domestic tax on income from abroad which has already suffered foreign tax. Generally speaking, two approaches are taken to foreign tax relief, i.e. the credit method or the exemption method.
<b>exemption method</b>	metoda izuzeća	
<b>foreign-source income</b>	prihod iz inozemnog izvora	Generally income realized from countries outside the country of residence of the taxpayer.
<b>forfait</b>	procjena porezne osnovice	In a number of countries tax is sometimes levied on an estimated taxable base (forfait), particularly in respect of the imposition of income tax or turnover tax on small enterprises.
<b>forward contract</b>	terminski ugovor	Contract for the delivery of an amount of asset (e.g. foreign currency, securities, commodities) on a specific future date.
<b>forward integration</b>	akvizicija distributera ili trgovca na malo	acquiring a distributor or retailer
<b>forwards</b>	ugovori o nestandardnim budućnosnicama	non-standardized futures contracts, negotiated directly between two parties
<b>founder</b>	osnivač	a person who establishes an organization or a business
<b>franchise</b>	franšiza	a business authorized by a company to sell or distribute its goods or services in a certain area
<b>franchisee</b>	preuzimatelj franšize	
<b>franchise taxes</b>	franšizni porezi	Nearly all states in the US levy an annual franchise tax on resident and non-resident corporations for the privilege of the right to do business in that state.
<b>franchiser</b>	davatelj franšize	a business that sells licences to franchise
<b>franchising</b>	franšizing	a system of distributing products by selling local rights to independent retailers
<b>fraud</b>	prijevarena	Tax fraud is a form of deliberate evasion of tax which is generally punishable under criminal law. The term includes situations in which deliberately false statements are submitted, fake documents are produced, etc.
<b>fraudulent</b>	prijevarni	describes something that is deliberately false, dishonest or deceptive
<b>free trade</b>	Slobodna trgovina	trade in goods and services without barriers, tariffs, quotas, etc.
<b>freight</b>	teretni	goods or cargo carried on a train, aeroplane, lorry or ship; to transport cargo
<b>friendly takeover</b>	prijateljsko preuzimanje	one that has the consent of the board of directors of the company being acquired
<b>fringe benefits</b>	povlastice	advantages or benefits provided by a job, in addition to a salary
<b>perks</b>	-	
<b>fringe benefits</b>	povlastice	Benefits supplementing normal wages or salaries. Fringe benefits may be given in the form of a money allowance, e.g. a holiday bonus or in the form of benefits in kind, e.g. free accommodation. Although most countries tax the benefit of employer-provided automobiles and accommodation, the tax treatment of other fringe benefits varies considerably.
<b>frivolous position</b>	nepovoljan porezni status	A tax position that is knowingly advanced in bad faith and is patently improper.
<b>frontier workers</b>	pogranični radnici	For tax purposes, a frontier worker is a person who commutes across a border (e.g. on a daily basis) between his place of residence and his place of employment.
<b>fronting</b>	angažiranje treće strane vezano za transferne cijene	Term used to describe the practice of interposing a third party in a transaction so as to circumvent transfer pricing legislation.
<b>fruit and tree doctrine</b>	doktrina koja zabranjuje pojedincu da svoj prihod prepusti drugoj osobi zbog poreznih olakšica	A judicial doctrine that an individual who earns income from property of services may not assign such income to another person for tax purposes.
<b>full costing</b>	alokacija svih fiksnih i varijabilnih troškova	the allocation of all fixed and variable costs relating to production in the calculation of the price of goods or services
<b>absorption costing</b>	apsorpcija troškova	
<b>full-disclosure principle</b>	načelo potpune objave važnih informacije	financial reporting must include all significant information
<b>functional analysis</b>	funkcionalna analiza	An analysis of the functions performed (taking into account assets used and risks assumed) by associated enterprises in controlled transactions and by independent enterprises in comparable uncontrolled transactions.
<b>fund</b>	fond	an amount of money saved for a specific purpose; to finance an enterprise
<b>fundamental analysis</b>	temeljna analiza	studying a company's finances in the belief that a stock's true value might differ from its market price

<b>furniss v. dawson</b>	furniss v. dawson	This case is 1984 UK case, decided by the House of Lords, which is generally considered to be a landmark case. It made ineffective tax avoidance schemes which have no commercial purpose other than the avoidance of tax.
<b>futures</b>	budućnosnice	contracts to buy or sell an asset at a fixed price in the next few months
<b>futures contract</b>	terminski ugovor	An agreement between a buyer and seller to exchange particular goods (e.g. securities or commodities) for a particular price at a future date as specified in a standardized contract common to all participants in a market on an organized futures exchange.
<b>gain</b>	dobit	a profit made on a transaction
<b>gearing</b>	zaduženost	an alternative British term for leverage: the extent to which a company is funded by loans rather than its own capital
<b>leveraging</b>	-	
<b>general ledger</b>	glavna knjiga	a book containing all the balance sheet accounts (assets, liabilities, and equity) and income statement accounts (revenues and expenses)
<b>nominal ledger</b>	knjiga dnevnih transakcija	
<b>general partner</b>	generalni partner	In a partnership, a partner whose liability is not limited. All partners in an ordinary partnership are general partners. A limited partnership must have at least one general partner and at least one limited partner.
<b>generally accepted accounting principles (GAAP)</b>	općeprihvaćena računovodstvena načela (GAAP)	widely accepted accounting standards that accountants must adopt
<b>generation-skipping tax</b>	porez na preskakanje generacije	Tax imposed to prevent the avoidance of transfer tax (i.e. estate tax and gift tax) over successive generations.
<b>gift causa mortis</b>	dar causa mortis	A transfer of property by a person who faces impending death. The donee thereby becomes the owner of the property, but on the condition that the gift is revoked if the donor does not die.
<b>gift inter vivos</b>	poklon inter vivos	A gratuitous transfer of property made during the transferor's (donor's) lifetime. In many countries the gratuitous transfer of property is subject to a gift tax.
<b>gilt-edged stock</b>	vladine obveznice (GB)	British term for government bonds
<b>'gilts'</b>	'nazimice'	
<b>global hedging</b>	globalna zaštita od rizika	A risk-management strategy to balance positions of different business units or with unrelated third parties.
<b>global income tax</b>	globalni porez na dohodak	Income tax that aggregate income from all sources at the individual (or family unit) level. The income is then taxed at a single progressive rate.
<b>global method</b>	globalna metoda	Under the global method, the profits of each member of a multinational enterprise (MNE) are not calculated on the basis of arm's length dealings, but rather the total profit of the enterprise is allocated to the members of the multinational enterprise on the basis of, for example, the turnover of each member, the expenses incurred by each member or the labour cost of each member.
<b>global formulary apportionment method</b>	globalna formularna metoda raspodjele	
<b>global trading</b>	globalno trgovanje	Term used to describe transactions carried out by, inter alia, investment banks and securities dealers, involving financial instruments, financial services and financial goods. Also known as 24-hour trading since the transactions are carried out continuously during a day in financial markets worldwide.
<b>go bankrupt</b>	bankrotirati	to cease trading and sell assets to repay creditors
<b>go public</b>	izaći u javnost	to offer a company's stocks for sale on a stock exchange for the first time
<b>going concern</b>	načelo opreznosti	A business which is actually operating, e.g. at the time of takeover. The advantage of taking over a business as a going concern (if it is operating profitably) is usually recognized by a payment for goodwill as well as for other assets.
<b>going concern value</b>	vrijednost opreznosti	The element of value that attaches to property as a result of the ability of a trade or business to continue to operate and generate income after a transfer of ownership.
<b>going-rate pricing</b>	određivanje cijena prema konkurenciji	charging the same price as competitors
<b>gold convertibility</b>	konvertibilnost zlata	a system in which the central bank guarantees to exchange its currency for gold at a fixed price

<b>golden handcuffs</b>	zlatne lisice	financial incentives designed to dissuade important employees from leaving a company
<b>golden parachute</b>	zlatni padobran	financial benefits guaranteed to executives if their employment is terminated
<b>good faith</b>	u dobroj vjeri	Good faith denotes a state of mind, whereby a person honestly and truly believes that certain facts or circumstances are as he says they are.
<b>goods and sales tax vat</b>	porez na promet roba i usluga	style multi-stage sales tax levied on purchases (and lessees). Sellers (and lessors) are generally responsible for collection.
<b>goodwill</b>	goodwill	the value to a company of loyal customers, a good reputation, etc.; the amount by which the purchase price of a company exceeds the value of its net assets
<b>gordon report</b>	Gordonovo izvješće	1981 report submitted to the US Treasury, entitled "Tax Havens and Their Use by United States Taxpayers - An Overview"; it explains the use of US taxpayers make of tax havens, existing anti-abuse measures and proposals for measures to counter such activities.
<b>grace period</b>	razdoblje počeka	The period following the due date of taxes during which legal action for recovery of delinquent taxes will not be instituted and interest will not commence to run.
<b>graduated rate</b>	progresivna stopa	System where the rate of tax increases on marginal amounts as the amount of taxable income rises. Synonym for progressive rate.
<b>grandfather clause</b>	djedova klauzula (primjena prava koje je bilo na snazi kada se plaćao porez	Clause temporarily preserving legislation which exists at the time a law is modified or a (tax) treaty is concluded (or modified).
<b>green card</b>	zelena karta	Entry document issued by the US immigration and Naturalization Service (INS) that permits foreign nationals to live permanently in the US and undertake employment.
<b>green card test</b>	test zelene karte	A test in the US to determine residence of an alien individual, i.e. an alien is considered resident if at any time during the calendar year he is a lawful permanent resident of the US under the immigration laws.
<b>gross domestic product (GDP)</b>	bruto domaći proizvod (BDP)	the total market value of all the goods and services produced in a country during a given period
<b>gross income</b>	bruto dohodak	Gross receipts, whether in the form of cash or property, of the taxpayer received as compensation for independent personal services, and the gross receipts of the taxpayer derived from a trade, business or services, including interest, dividends, royalties, rentals, fees or otherwise.
<b>gross income, taxes on</b>	bruto dohodak, porez na	In some countries income taxes are levied on gross income (usually at low rates) without deduction for expenses.
<b>gross margin</b>	bruto marža	Ratio of gross profits to gross revenue.
<b>gross national product (GNP)</b>	bruto nacionalni proizvod (GNP)	GDP plus income from foreign investments
<b>gross profit</b>	bruto dobit	a business's total sales minus the cost of sales
<b>gross profit margin</b>	bruto profitna marža	
<b>gross profit ratio</b>	omjer bruto dobiti	Ratio of gross profit to the sales of a business or, alternatively, to the adjusted purchases or "goods consumed" during the accounting period.
<b>gross profits</b>	bruto dobit	The gross profits from a business transaction are the amount computed by deducting from the gross receipts of the transaction the allocable purchases or production costs of sales, with due adjustment for increases or decreases in inventory or stock-in-trade, but without taking account of other expenses.
<b>gross profits tax</b>	porez na bruto dobit	Tax imposed usually at low rates on the gross receipts of a business
<b>gross up</b>	odbitak plaćenog poreza	Add back the amount of tax which has been paid to the value of property or other income received. The term includes the process by which corporation add credits (e.g. imputation credits or foreign tax credits) received to net income received before calculating their tax liabilities.
<b>group service center</b>	grupni servisni centar	Term used in the 1984 OECD Report on Transfer Pricing and Multinational Enterprises to denote a special department within a parent company or regional holding company or any other associated enterprise within a multinational enterprise (MNE) providing services to associated enterprises.

<b>group treatment</b>	grupno tretiranje dobiti i gubitka povezanih tvrtki	Term used to describe the tax treatment where the profits and losses of associated companies may be grouped together and, in effect, be treated as the aggregated profits of a single enterprise (sometimes called a "fiscal unity").
<b>growth</b>	rast	the increase of economic activity in a country; the increase in the size of a business
<b>growth stock</b>	rastuća vrijednost dionice	a stock that is expected to regularly rise in value
<b>guarantor</b>	jamac	A person who guarantees, endorses, or provides indemnity agreements with respect to debts owed to others.
<b>habitual abode</b>	uobičajeno boravište	In the context of the tie-breaker rule of the OECD model tax treaty, habitual abode is one of the criteria used to resolve the problem of dual residence. It refers to the period of time a taxpayer spends in each country.
<b>hardship clause</b>	klausula da porezna tijela mogu umanjiti poreznu obvezu	Discretionary power of the tax authorities to mitigate any harsh results of the tax law.
<b>harmonization of tax, eec directive</b>	usklađivanje poreza, eec direktiva	Term usually used to refer to the process of removing fiscal barriers and discrepancies between the tax systems of the various countries comprising the European Union. To this end the EU has issued directives in the area of indirect and direct taxation.
<b>head office expenses</b>	troškovi sjedišta tvrtke	Where an enterprise with its head office in one country operates through a branch or other permanent establishment in another country, some expenses incurred by the head office, e.g. for general management and administrative expenses or the cost of specific services provided to the permanent establishment, may be deducted in computing the taxable profits of the permanent establishment.
<b>hedge fund</b>	hedge fond	a private investment fund that tries to get higher than average returns
<b>hedging</b>	hedžing	making transactions designed to diminish future price risks
<b>hedging transaction</b>	hedging transakcija; živičarenje	Transaction where a person tries to protect himself against price, interest rate or foreign exchange rate fluctuations, for example, by buying or selling commodities or currencies using derivative contracts such as forwards, futures, options and swaps.
<b>hidden reserves</b>	skrivene rezerve	Reserves which are not disclosed on the balance sheet of an enterprise, either by overvaluing debts or undervaluing assets.
<b>hidden tax</b>	indirektni porez naplaćen pojedincu bez njegova znanja	Indirect tax paid by the consumer without his knowledge.
<b>high net worth individual</b>	pojedinaac visoke neto vrijednosti	a person with a lot of investable assets, often defined as being over US\$1 million
<b>High Street bank</b>	poslovna banka s velikim brojem podružnica	British term for a commercial or retail bank with lots of branches
<b>high yield bond</b>	obveznica visokog prinosa	a bond that pays a high interest rate
<b>historical cost</b>	povijesni trošak	Amount expended in obtaining an asset at the time of acquisition, i.e. the purchase price and associated costs.
<b>historical cost principle</b>	načelo povijesnog troška	accounts record the initial price paid for assets
<b>holding</b>	mišljenje suda	A decision of a court
<b>holding company</b>	holding društvo, dioničko društvo	Company whose main purpose is to hold substantial shares of other companies.
<b>holding period</b>	period ulagačkog kapitala, period ulaganja	The length of time that an investment is owned or expected to be owned.
<b>homestead</b>	kuća sa zgradama i okućnicom, imanje	A house and surrounding land owned and used as a dwelling.
<b>horizontal equity</b>	horizontalni dionički kapital	Doctrine which holds that similarly situated taxpayers should receive similar tax treatment, e.g. taxpayers who earn the same amount of income or capital should be accorded equal treatment.
<b>horizontal integration</b>	horizontalna integracija	acquiring a competitor in the same field of activity
<b>hostile takeover</b>	prisilno neprijateljsko preuzimanje	one undertaken against the wishes of the directors of the target company
<b>house ways and means committee</b>	odbor američke vlade koji uvodi većinu poreznih odredbi	The committee of the US House of Representatives that introduces most tax provisions.
<b>human capital</b>	ljudski kapital	employees' ability, skills and knowledge, gained through education and experience
<b>hut tax</b>	porez na kućanstva	Type of poll tax levied on inhabited dwellings or huts generally at an early stage in the development of an economy when it is not feasible to introduce an income tax.
<b>hybrid accounting methods</b>	hibridne metode računovodstva	Term which refers to the situation where a taxpayer used a combination of accounting methods (such as accruals basis accounting or cash basis accounting) for different items of income.
<b>hybrid derivative</b>	hibridna izvedenica	Financial instrument which has the characteristic of more than one type of instrument, i.e. a swap plus an option.

<b>hybrid instrument</b>	hibridni instrument	
<b>hybrid entity</b>	hibridni subjekt	Entity that is characterized differently in two or more jurisdictions, for example, an entity that is treated as a partnership in one jurisdiction and as a corporation in another.
<b>immovable property</b>	nekretnine	Also known as real property, immovable property comprises land, houses and buildings.
<b>imperfect competition</b>	nesavršena, nelojalna konkurencija	the situation in which goods are priced too highly because of lack of competition or lack of information about the market
<b>import</b>	Uvoz, uvoziti	merchandise bought from another country; to buy goods or services from another country
<b>impost</b>	davanje, porez	The term "impost" means tax and refers particularly to a duty on imported goods and to clarification (by customs) of (imported) goods in order to assess the proper (import) taxes.
<b>imputation system</b>	sustav imputacije	System under which at least part of the tax paid by a company on its profits is credited against the tax liability of shareholders in receipt of distributions paid by the company out of those profits.
<b>imputed income</b>	pripisani ili imputirani prihod	The economic benefit a taxpayer obtains through performance of self-provided services or through the use of self-owned property.
<b>imputed interest</b>	pripisane, kalkulacijske kamate	Implied interest. In a mortgage that states an insufficient interest rate, tax law will impute a higher rate and a lower principal, which will increase taxes on the receipt of payment.
<b>in kind</b>	ne-novčani, u naravi	Broadly speaking, a distribution or payment other than in money.
<b>inbound transaction</b>	ulazna, neobvezujuća transakcija	Term which refers to the tax treatment of foreigners doing business and investment in other countries.
<b>incentive</b>	poticaj, motivacija	something that motivates people to do something
<b>incentive stock option (ISO)</b>	poticajne dioničke opcije	An equity-type compensation plan under which qualifying stock options are free of tax at the date of grant and the date of exercise but are taxed when sold. US system.
<b>incidence of tax</b>	porezni obveznik	The person who bears the tax burden in economic sense, which could be different from the person paying the tax.
<b>income</b>	profit, prihod	an alternative name for a company's earnings; all the money received by an individual during a given period
<b>income property</b>	prihod od imovine	Often, real estate that is bought for the income it produces.
<b>income shifting</b>	preusmjeravanje prihoda	Income splitting
<b>income splitting</b>	raspodjela dohotka	A number of arrangements, the essential feature of which is that income, which would have been taxed at a higher rate in the hands of the person who derived it, is taxed in the hands of another person at a lower rate.
<b>income statement</b>	račun dobiti i gubitka	Statement showing the results of a business operation for a particular period of time. The statement will show the business's revenues and expenses.
<b>income stock</b>	dobitne dionice	the stock of a company with a history of paying high dividends
<b>income subject to tax</b>	prihod, dohodak koji podliježe porezu,	All sources of income liable to tax without taking account of tax allowances.
<b>income tax</b>	porez na dobit, porez na dohodak	tax paid to the government on an individual's earnings and a company's net profit
<b>incorporation</b>	osnivanje trgovačkog društva, inkorporacija	The process by which a company receives a government charter allowing it to operate as a corporation.
<b>incoterms® rules</b>	međunarodna trgovinska pravila izraza	international commercial terms which define the responsibilities of buyers and sellers for the delivery of goods
<b>incur</b>	nastati, nastali troškovi	to do something that makes the business liable for an expense
<b>indemnification</b>	odšteta, naknada	Amount of money received by persons or entities as compensation for damages or for losses incurred.
<b>indemnify</b>	nadoknaditi štetu, obešteti	to compensate the holder of an insurance policy for loss
<b>independent contractor</b>	samostalni poduzetnik	A contractor who is self-employed.
<b>independent enterprises</b>	neovisna poduzeća	Two enterprises are independent enterprises with respect to each other if they are not associated enterprises with respect to each other.
<b>independent personal services</b>	usluge koje pruža nezavisni ugovaratelj	Services performed by an independent contractor. An independent contractor is hired to do work according to his own methods and is not subject to the control of an employer except as to the result of his work. With the removal of Article 14 from the OECD Model, this issue is now dealt with by Article 7 as business profits in most cases.

<b>index-linked adjustment</b>	prilagodba u vezi sa indeksom	Expedient adopted in many commercial transactions to provide a workable solution to some of the problems created by inflation and monetary depreciation. The mechanism is essentially one of adjusting payments, profits, gains, taxable income brackets, tax allowances, etc. by discounting or otherwise modifying them by reference to an accepted index of inflation or other indices.
<b>indexation</b>	-	
<b>index-linked fund</b>	indeks investicijskih fondova	a fund that invests in many companies in a stock market index and tries to follow the index's movements
<b>tracker fund</b>	-	
<b>indirect cost</b>	neizravni troškovi, indirektni troškovi	Costs that cannot be identified in relation to a particular activity but that, nevertheless, are related to the direct costs (e.g. overhead expenses, costs of supporting departments, and a proper share of research and development (R&D) costs).
<b>indirect tax</b>	posredni porez	a tax levied on the sale of goods and services
<b>indirect-charge method</b>	metoda neizravnog oporezivanja	A method of charging for intra-group services based upon cost allocation and apportionment methods.
<b>industrial good</b>	veleprodajna roba	an item sold by a business to another business rather than an end-user
<b>inelastic</b>	neelastičnost( neelastična potražnja)	describes demand which does not change in response to price variations
<b>infant industry</b>	nova industrija	one that is in an early stage of development and cannot yet survive foreign competition
<b>inflation</b>	inflacija	a rise in prices and the amount of money in circulation
<b>information return</b>	porezna prijava	Declaration made by a person who has economic information about a potential taxpayer, regardless of whether that person is liable for withholding tax.
<b>inheritance</b>	nasljedstvo, nasljeđivanje	money or assets received after someone's death
<b>initial public offering (IPO)</b>	inicijalna javna ponuda	US term for a flotation: offering stocks for sale to the public for the first time
<b>innovation</b>	inovacija, inovativnost	the creation of new products, services, etc.
<b>input</b>	ulaz, unos	something that is put into a system or process, and transformed into an output
<b>input tax</b>	pretporez	Term used in connection with VAT to denote the tax embodied in purchases made by a trader or entrepreneur who will usually be able to obtain a credit for the tax that his suppliers have paid on the goods supplied to him which form his "inputs".
<b>insider dealing</b>	trgovanje na temelju povlaštenih informacija i manipuliranje financijskim tržištem	using confidential information to buy or sell securities at a profit
<b>insider trading</b>	zloupotreba povlaštenih informacija u prometu vrijednosnih papira	
<b>insider information</b>	povlaštene informacije	confidential information known to a company or bank employee
<b>insolvency</b>	insolventnost, stečaj	Inability to pay debts when due
<b>insolvent</b>	insolventan	unable to pay debts or meet obligations
<b>instalment sale</b>	prodaja u ratama	Sale for which the consideration is received by way of more than one payment or instalment.
<b>institutional investor</b>	institucionalni investitor	a financial institution such as an insurance company, pension fund, mutual fund, hedge fund, etc. that buys securities
<b>instrument</b>	instrument	A legal document that records an act or agreement and provides the evidence of that act or agreement. Instruments include contracts, notes, and leases (e.g. a debt instrument).
<b>insurance</b>	osiguranje	financial protection against risks
<b>insurance premiums</b>	premije osiguranja	The amount paid to an insurance company to cover potential hazards.
<b>insurance settlement</b>	nagodba osiguranja	Receipt of proceeds of an insurance policy.
<b>intangible assets</b>	nematerijalna imovina	things of value that cannot be physically touched, such as brand names, copyrights, trademarks and patents
<b>intangible property</b>	nematerijalno vlasništvo	Property which has no physical existence but which has a value based on a legal right of the owner, e.g. goodwill, patent, trade mark, copyright, software, inventions, designs, i.e. all manner of intellectual property. Intangible property is usually transferred by way of a licensing agreement, and payments for the intangible are made in the form of royalties.

<b>integration, full</b>	potpuna integracija	System which provides for retained as well as distributed profits to be included within the framework of an imputation system. All corporate-source income, whether retained or distributed, is taxed at the appropriate marginal rate in the hands of ultimate shareholders.
<b>intellectual property</b>	Intelektualno vlasništvo	Literary, dramatic, musical, artistic and scientific works are intellectual property which is protected by copyright, patent, registered design, trade mark, etc.
<b>intentional set-off</b>	kompensacija, prebijanje	A benefit provided by one associated enterprise to another associated enterprise within the group that is deliberately balanced to some degree by different benefits received from that enterprise in return.
<b>intercompany transactions</b>	transakcije među društvima	Transactions between members of an affiliated group filing a consolidated return; gain or loss is deferred until a property is disposed of outside the group.
<b>intercorporate dividends</b>	međukorporacijske dividende	Dividends distributed between two companies (domestic or foreign) arising from a shareholding or participation in the capital of the paying company.
<b>interest</b>	kamata	the price paid for borrowing money, paid to the lenders
<b>interest cover</b>	pokriće kamata	EBIT (earnings before interest and tax) divided by interest expenses
<b>times interest earned</b>	puta kamatni dobitak (aktivna kamata)	
<b>interest expense</b>	trošak kamata	the amount of money a company pays as interest on debts
<b>interest rate swap</b>	kamatni ugovori o razmjeni	an exchange between two parties of future payments on borrowed money
<b>interfere</b>	ometati, posredovati, smetati	to intervene or get involved in a situation when involvement is not wanted or is not helpful
<b>interim financial statements</b>	međufinanijska izvešća	statements for shorter periods published during the fiscal year or financial year
<b>intermediary</b>	posrednik	an organization involved in a distribution channel between producers and consumers
<b>internal audit</b>	interna revizija	a control of accounts by a company's own accountants, checking for completeness, accuracy, reliability, etc.
<b>internal market</b>	interno tržište	In the context of the European Union, an area without internal frontiers in which the free movement of goods, persons, services and capital is ensured.
<b>internal rate of return (IRR)</b>	interna stopa povrata	the discount rate giving a net present value of zero
<b>internal revenue bulletin (IRB)</b>	unutarnji izvještaj o prihodima	A weekly publication summarizing various IRS administrative rulings.
<b>internal revenue code (IRC)</b>	zakonik porezne uprave	Legislation passed by US Congress that specifies what income is to be taxed, how it is to be taxed, and what may be deducted from taxable income.
<b>internal revenue manual (IRM)</b>	interni priručnik o prihodima?	An official compilation of policies, procedures, instructions, and guidelines for the organization, functions, operation, and administration of the Internal Revenue Service. The IRM guidelines do not confer any rights on taxpayers.
<b>internal revenue service (IRS)</b>	Porezna uprava	The agency of the US federal government that is responsible for the administration and collection of federal taxes.
<b>International monetary fund (IMF)</b>	Međunarodni monetarni fond	An international organization established in 1945, headquartered in Washington, DC. The purposes of the IMF are, inter alia, to promote international monetary cooperation, facilitate the expansion and balance growth of international trade and promote stability in foreign exchange.
<b>international taxation</b>	Međunarodno oporezivanje	Traditionally, international taxation refers to treaty provisions relieving international double taxation. In broader terms, it includes domestic legislation covering foreign income of residents (worldwide income) and domestic income of non-residents.
<b>intervene</b>	intervenirati	to become involved in a situation in order to improve it or prevent it from getting worse
<b>intra group services</b>	usluge unutar grupe	Services provided by a group company to another affiliated company. The cost of general services such as management, administrative and similar services may be often allocated among the various members of the group without any profit mark-up, whereas services performed in the ordinary course of business are subject to arm's length conditions.
<b>management service</b>	usluga upravljanja	
<b>inventory</b>	popis inventara	a company's stock of products waiting to be sold, and raw materials and work-in-process
<b>investing</b>	investiranje	buying securities, property, machines, etc., in order to produce income or profits

<b>investing activities</b>	invesicijske aktivnosti	(on a cash flow statement) buying or selling property, plant and equipment
<b>investment</b>	investicija	The purchase of stocks, bonds, mutual fund shares, real property, an annuity, collectibles, or other assets, with the expectation of obtaining income or capital gains-or both-in the future.
<b>investment allowance</b>	ulaganje	Allowance with respect to a qualifying depreciable asset. It adds a certain percentage of the asset's initial cost to the full depreciation write-off and is usually given in the year of acquisition or as soon as possible thereafter.
<b>investment deduction</b>	investicijski odbitak	
<b>investment bank</b>	Investicijska banka	a bank that advises companies and raises money for them, and trades financial products
<b>investment company</b>	investicijsko društvo	Corporation whose activities consist exclusively or substantially of making investments (i.e. holding property and collection of income therefrom) and whose buying and selling of shares, securities, real estates or other investment property is only incidental to this purpose.
<b>investment fund</b>	investicijski fond	a financial institution which invests customers' money in funds and other companies
<b>investment incentives</b>	investicijski poticaji	Financial and tax incentives used to attract local or foreign investment capital to certain activities or particular areas in a country.
<b>investment income</b>	prihod od investicija	Income derived from the investment of capital, whether money or other property, in income-producing assets or in a profit-making venture without active participation in the production of the income or in the affairs of the venture.
<b>investment method</b>	investicijska metoda	Method used in connection with VAT where an immediate credit is granted against tax for that part of expenditure incurred during the year for acquisition of business assets (such as plant and machinery by a manufacturer) which related to the tax element in the price of such assets.
<b>investment reserve</b>	kapitalne pričuve	This system permits eligible taxpayers to set aside part of their profits as a reserve for future investment and deduct from their income the amount of the annual contribution to the reserve.
<b>investment-grade</b>	investicijski razred	a rating awarded by a ratings agency to high quality, risk-free corporate and government securities
<b>investor</b>	investitor	a person or organization that provides money for business ventures by buying securities
<b>invisible trade</b>	trgovina uslugama	trade in services
<b>invoice basis</b>	obračunavanje PDV-a	Method of applying VAT to the price at which the goods or service are invoiced, with a deduction for the tax (if any) charged at previous stages.
<b>invoice company</b>	tvarka osnovana u poreznoj oazi	Term used in the context of transfer pricing to refer to a company established in a low-tax or no-tax jurisdiction for the purpose of shifting profits to that jurisdiction.
<b>Islamic banking</b>	islamsko bankarstvo	a religiously-motivated system of banking based on profit and loss sharing that does not involve interest
<b>issue</b>	izdati	to offer new securities for sale to the public
<b>issued share capital</b>	izdane dionice	Shares that have been sold to shareholders by the corporation
<b>issuer</b>	izdavatelj	an organization raising money by offering securities for sale
<b>itemized deductions</b>	odbici	In the US a deduction as specifically set forth in the Internal Revenue Code. The deductions in this part are individually listed, item by item.
<b>jeopardy assessment</b>	procjena ugroženosti	Tax assessment made where there is some danger of tax being lost.
<b>job-order cost accounting</b>	obračun troškova po nalogu	a system for determining the cost of a particular batch of products for a specific customer
<b>joint return</b>	zajednički povrat	A single return made jointly by husband and wife.
<b>joint venture</b>	zajednički pothvat	two or more companies working together on a project
<b>joint-stock company</b>	dioničko društvo	Company with legal personality and whose capital is divided into shares. The shareholders are generally liable only to the extent of the nominal value of their shares.
<b>journal</b>	dnevnik	a bookkeeping record of transactions in the order that they take place
<b>junk bond</b>	obveznica s niskim kreditnim rejtingom	a bond with a low credit rating that pays a high rate of interest
<b>jurisdiction</b>	nadležnost	The power, right, or authority to interpret and apply tax laws or decisions.

<b>just-in-time (JIT)</b>	proizvodnja bez zaliha	a production system in which a business only buys pieces and makes products when they are needed, keeping a very small inventory or safety stock
<b>stockless production</b>	-	
<b>lean production</b>	-	
<b>Keynesianism</b>	keynesijanizam	the economic theory that the government should intervene in the economy and counteract the business cycle with fiscal and monetary policy
<b>kiddie tax</b>	porez na nezarađeni prihod djeteta	Term used to describe tax levied in the US on the unearned income of a child under 14. The income is taxed at the parent's highest rate of tax.
<b>know-how</b>	znanje i iskustvo	All undivulged technical information, whether or not capable of being patented, that is necessary for the industrial reproduction of a product or process, i.e. knowing how a product is made or how a particular process works. Payments for know-how may be taxed as royalties in many cases. The distinction from contracts for the provision of services is addressed in the OECD Commentary to Article 12.
<b>labour (British spelling)</b>	rad	productive work, done for money, that provides goods and services
<b>labor (US spelling)</b>	-	
<b>landed cost</b>	krajnji trošak međunarodno opremljene robe	Term used in relation to the importation of goods which means the sum total of the cost of the goods concerned, the amount of customs duties levied on those goods and the expense incurred in unloading them.
<b>large cap</b>	dionice velikih poduzeća	a popular name for a large capitalization stock (i.e. the stock of a company with a large share capital)
<b>last in, first out (LIFO)</b>	metoda vrednovanja zaliha ("posljednje unutra, prvo van")	an accounting system in which the newest or most recent costs are the first ones to leave the inventory
<b>lease</b>	najam	In general, a lease is a contract in respect of real or personal property, under which the owner of the property grants to another the right to possess, use and enjoy the property for a specified period of time in exchange for periodic payments.
<b>ledger</b>	glavna knjiga	a book of accounts
<b>legal entity</b>	pravni subjekt	an organization such as a company that can enter into contracts
<b>legal reserve</b>	zakonska pričuva	Under the civil law of some countries corporations are required to maintain a legal reserve for all needs which may arise in the course of the business. Tax law does not allow a deduction for such a reserve.
<b>lend</b>	pozajmiti	to let someone have something for a limited time
<b>lender of last resort</b>	zajmodavac u kranjoj nuždi	a bank that will lend money to financial institutions in difficulty if no other bank will
<b>letter of credit</b>	akreditiv	a guarantee given by a buyer's bank to pay a specific amount of money to a seller
<b>letter-box company</b>	fiktivno trgovačko društvo	A paper company, shell company or money box company, i.e. a company which has complied only with the bare essentials for organization and registration in a particular country. The actual commercial activities are carried out in another country.
<b>paper company</b>	-	
<b>level playing field</b>	ravnopravna tržišna pravila	This term denotes to reduce, by means of tax policy, the differences in the taxation of internationally mobile entities or transactions allowing countries to compete fairly on non-tax factors.
<b>leverage</b>	financijska poluga	US term for gearing: the extent to which a company is funded by loans rather than its own capital
<b>leveraged buyout (LBO)</b>	otkup poduzeća financijskom polugom	the acquisition of a company by way of borrowed money
<b>levy</b>	ubirati porez	to raise or collect a tax
<b>liabilities</b>	obevze	amounts of money owed that will have to be paid in the future
<b>liability</b>	odgovornost	the state of being legally responsible
<b>libor</b>	londonska međubankarska stopa	The London inter-bank offering rate is the rate at which London money banks lend to each other.
<b>license duties (or fee)</b>	upravne pritojbe	Annual duties payable for the privilege of carrying on a certain trade.

<b>licensing</b>	licenciranje	Licensing is an agreement by which a licensor transfers the right to use his technology and/or know-how to a licensee for the production or manufacturing of a product in the licensee's country. Royalties are generally paid for the right to use the technology or know-how.
<b>lien</b>	zalog	A charge against property, making it security for the payment of a debt, judgment, mortgage, or taxes.
<b>life insurance</b>	životno osiguranje	an insurance policy that pays out a sum of money to named beneficiaries when the insured person dies
<b>life interest</b>	plodouživanje( doživotno uživanje)	Assets may be given to a person for his lifetime use or benefit, with the stipulation that after his (the life tenant's) life, the asset will pass to another beneficiary.
<b>life tenancy</b>	doživotni zakup	Under common law an interest in possession whereby the individual beneficiary is entitled to the income of a trust or settlement until his death.
<b>limitation on benefits provision</b>	ograničenje pružanja davanja	Tax treaty provisions designed to restrict treaty-shopping opportunities by limiting treaty benefits to persons who meet one of several enumerated tests, which may require minimum level qualifications, e.g. local ownership.
<b>limited company</b>	društvo s ograničenom odgovornošću	a company with limited liability for debts
<b>limited liability</b>	ograničena odgovornost	responsibility for debts up to the amount of capital the shareholders have invested, and not for debts greater than this amount
<b>limited liability company (LLC)</b>	društvo s ograničenom odgovornošću	Business form that combines the flexibility and tax advantages of a partnership with the limited liability features of a joint-stock company. An LLC may be taxed as a partnership or a corporation depending on the nature of the status under which it is organized.
<b>Limited Liability Partnership (LLP)</b>	partnerstvo s ograničenom odgovornošću	a partnership in which some or all partners have limited liability for debts
<b>limited partnership</b>	komanditno društvo	Business entity made up of two types of partners: general partners and limited partners, the extent of whose liability depends on their role and contribution to partners. A general partner is involved in the management and day-to-day operation of the partnership and is jointly and severally liable for all obligations of the partnership. A limited partner only makes a financial contribution to the partnership and shares in the profits; he is liable for partnership obligations only to the extent of his investment. Limited partners are usually restricted from taking an active part in the management of the business of the partnership or from allowing their name to be used in the conduct of the business.
<b>line of credit</b>	kreditna linija	an agreement to provide loans up to an approved amount
<b>link structure</b>	utvrđivanje rezidentnosti	Structure operating as a result of the different rules in various countries for determining the place of residence; it is a means used by dual resident companies to obtain tax relief in two countries.
<b>liquid assets</b>	likvidna sredstva	cash and things that can be easily sold and converted to cash
<b>liquidate</b>	likvidirati	to sell assets for cash
<b>liquidation</b>	likvidacija	A company in liquidation is a company in the process of being dissolved or wound up, and its assets, if any, after payment of its debts, distributed to the shareholders.
<b>liquidity</b>	likvidnost	the degree to which assets can easily be sold, with a minimum loss of value; cash and other liquid assets in excess of current liabilities
<b>listed company</b>	trgovačka društva koja kotiraju na burzi	a corporation or company whose stocks are traded on a stock exchange
<b>loan</b>	zajam	a sum of money, lent for a fixed period, on which the borrower pays interest; to lend money
<b>local tax</b>	lokalni porez	In countries where there is a central or federal government and separate levels of government at state, provincial, county or city levels, taxes levied at the lower levels of government are commonly referred to as "local" taxes.
<b>location of assets</b>	lokacija imovine	The location of an asset is relevant to the determination of whether it is within a taxing authority's jurisdiction. Location of immovable property in a country means, in most countries, that the country taxes the income derived therefrom and possibly the value and capital gains realized on alienation, even if the owner is not a resident of that country.
<b>location savings</b>	uštede lokacije	Term used in the context of transfer pricing to refer to the savings or benefits such as cheaper production or service costs obtained by siting particular manufacturing operations in an offshore jurisdiction.
<b>long position</b>	duga pozicija	buying securities, hoping to sell them in the future after their price has risen
<b>long term (noun)</b>	dugoročnost	in finance, refers to a period or maturity of more than one year

<b>long-term (adjective)</b>	dugoročan	
<b>long-term capital gains</b>	dugoročni kapitalni dobitci	In countries where capital gains are subject to special tax treatment, a distinction may be made between capital gains realized after a short period of time and capital gains realized after a longer period of time. Long-term capital gains may be taxed at reduced rates.
<b>looking through</b>	određivanje poreza dioničarima	Term typically used when disregarding the separate legal identity, for example, a company, in order to charge tax on a shareholder in respect of his share of the company profits.
<b>loophole</b>	rupa u zakonu	a gap or an ambiguity in the text of a law or contract or agreement that makes it possible to evade an obligation
<b>loss</b>	gubitak	an excess of expenses over revenue, the opposite of a profit
<b>loss adjustor</b>	osoba zadužena za određivanje gubitaka	a person working for an insurance company who investigates claims and decides how much to pay
<b>loss relief</b>	olakšice za nastale gubitke	Most income tax laws provide some form of relief for losses incurred, either by carrying over the loss to offset it against profits in previous years (carry-back) or in future years (carry-forward) or by setting off the loss against other income of the same taxpayer in the year in which the loss was incurred.
<b>loss-leader pricing</b>	prodaja ispod cijene	selling a few products at a loss in order to attract customers
<b>losses</b>	gubici	The term may broadly be defined as the excess of expenses over revenues for a period, or the excess of the cost of assets over the proceeds when the assets are sold or otherwise disposed of, or abandoned or destroyed.
<b>lottery tax</b>	porez na dobitke od lutrijskih igara na sreću	Tax on the sale of lots or on the receipt of prizes after the drawing of lots.
<b>lower of cost</b>	evidentiranje zaliha po nižoj vrijednosti	recording inventory at whichever is lower of historical cost or replacement cost
<b>market value</b>	-	
<b>lump-sum deductions</b>	osobni odbitak	Deduction, often from income, for the computation of taxable income, which does not reflect the factual situation.
<b>lump-sum exempt amounts</b>	oslobođenja od plaćanja poreza	Fixed sum of income, net worth, etc., below which no tax is due.
<b>lump-sum rates</b>	paušalne stope	In specific cases, income tax (and other taxes) may be levied at a fixed rate instead of the rates usually applicable.
<b>lump-sum taxation</b>	paušalno oporezivanje	The tax laws of some countries allow the tax authorities to levy a fixed amount of taxes on income in certain circumstances which deviates from the normal method of applying a rate to income to ascertain taxes payable.
<b>luxury taxes</b>	porez na luksuz	Indirect ad valorem tax imposed on supplies of specific non-essential and normally expensive commodities that are arbitrarily considered (e.g. toiletries, cosmetics, jewellery, pearls and precious stones and metals, etc.)
<b>maintenance expenses</b>	troškovi održavnja	Expenses for the upkeep or preservation of a building or equipment.
<b>maintenance expenses</b>	troškovi uzdržavanja	Expenses incurred by a taxpayer to provide for his family, former spouse or other relatives.
<b>malpractice</b>	zloupotreba	Improper or immoral conduct of a professional in the performance of his duties, done either intentionally or through carelessness or ignorance; commonly applied to accountants, tax preparers, and lawyers to denote negligent or unskilful performance of duties where professional skills are obligatory.
<b>management accounting</b>	menadžersko računovodstvo	the provision of financial information for the use of a company's managers
<b>managerial accounting</b>	-	
<b>management buyout (MBO)</b>	Otkup društva od strane menadžmenta	the acquisition of a company by its managers
<b>management expenses</b>	troškovi upravljanja	Generally the expenses of management are deductible in arriving at the taxable profits of an enterprise carrying on a trade. In the case of a group of companies it may be important to decide how far the general expenses of management of the group should be charged out to and recovered from the members of the group.
<b>management fee</b>	naknada za usluge upravljanja	Broadly, a fee or charge imposed for management and/or administrative services of a parent company or head office.
<b>management letter</b>	Pismo predstavljanja uprave	a document sent by external auditors to a company's directors, detailing deficiencies and recommending improved operating procedures
<b>manufacturer</b>	proizvođač	a business that makes products
<b>manufacturing</b>	proizvodnja	making products from raw materials and components

<b>manufacturing overheads</b>	opći troškovi proizvodnje	fixed, indirect, factory-related costs in production
<b>factory burden</b>	-	
<b>manufacturing support costs</b>	-	
<b>marginal rate of tax</b>	granična stopa poreza	Tax rate applicable to the top slice or bracket of a taxpayer's income or other taxable income, where the relevant tax on such items is levied at progressive rates.
<b>maritime</b>	pomorski	adjective meaning relating to the sea and rivers, and ships or shipping
<b>mark to market</b>	tržišna vrijednost imovine ili obveza	Tax and/or accounting convention under which the value of assets/liabilities is adjusted to reflect fair market value of a specific date.
<b>mark-up</b>	marža	An increase in the price of something, especially from the price a trader pays for something to the price he sells it for. In the context of transfer pricing, one method to estimate an arm's length price for transactions between affiliated companies is to increase the supplier's cost by an appropriate profit mark-up (Cost-plus method).
<b>mark-up pricing</b>	povećanje cijene maržom	adding a percentage to unit cost
<b>cost-plus pricing</b>	-	
<b>market capitalization</b>	tržišna kapitalizacija	a company's stock price times the number of stocks
<b>market challenger</b>	tržišni izazivač	the company with the second-largest market share
<b>market follower</b>	tržišni sljedbenik	a small company in a market, which presents no threat to the market leader
<b>market forces</b>	tržišne sile	a name for the combined effect on prices of supply and demand
<b>market leader</b>	tržišni predvodnik	the company with the largest market share
<b>market positioning</b>	plasiranje na tržište (tržišno pozicioniranje)	situating a product in relation to others already on the market
<b>market price</b>	tržišna cijena	the price at which a security is currently being traded
<b>market segment</b>	specijalizirano tržište	a group of customers with specific needs that a company tries to satisfy
<b>market share</b>	tržišni udio	a company's sales expressed as a percentage of the total sales in a market
<b>market skimming pricing</b>	tržišna cijena sa uvećanom vrijednošću	launching a product at a very high price to make a profit from the segment that is prepared to pay that price
<b>market value</b>	tržišna vrijednost	the price at which an asset could be sold at any given moment
<b>market-maker</b>	podrživač tržišta (market maker, kreator tržišta)	a trader in securities who quotes bid (buying) and offer (selling) prices
<b>market/book ratio</b>	tržišna knjižna vrijednost	market capitalization divided by book value
<b>marketing</b>	marketing (prodaja)	the process of identifying and satisfying consumers' needs and desires
<b>marketing intangible</b>	nematerijalna imovina za marketing	An intangible that is concerned with marketing activities, which aids in the commercial exploitation of a product or service and/or has an important promotional value for the product concerned.
<b>marketing mix</b>	marketinški miks	the various elements in a marketing programme (i.e. product, price, place and promotion), and the way a company integrates them
<b>matching principle</b>	načelo sučeljavanja prihoda i rashoda	the revenues generated in an accounting period are identified with related costs whenever they were incurred
<b>maturity (date)</b>	datum dospijeca	the date on which a loan or bond will be repaid
<b>Memorandum of Association</b>	memorandum o osnivanju tvrtke	a British legal document stating a company's name, purpose, registered offices or premises, authorized share capital, etc.
<b>memorandum of understanding (MOU)</b>	memorandum sporazuma	In the context of a tax treaty, a document exchanged between the treaty partners which sets out the understanding of the parties regarding the convention. Usually this does not have treaty status, but the status depends on the document itself.
<b>merchandise</b>	trgovačka roba/usluge	goods and commodities offered for sale
<b>merchandise trade</b>	trgovina materijalnom robom	US term for trade in tangible goods (as opposed to services)
<b>merchant</b>	trgovac	a person who buys (and takes possession of) goods, and sells them
<b>merchant bank</b>	investicijska banka	an alternative British name for an investment bank

<b>merger</b>	udruživanje/fuzija	when two or more companies combine into one
<b>microfinance</b>	mikrofinanciranje	very small loans (microcredits) and financial services offered to poor people in developing countries
<b>middlemen</b>	posrednik	intermediaries between producers and consumers in a distribution channel
<b>mineral royalties</b>	koncesija	Regular payments, usually based on the volume or price of minerals extracted, made by mining enterprises to national states or other owners of mineral resources as consideration for the right to exploit particular mineral resources.
<b>minimum tax</b>	minimalni iznos poreza	In certain countries corporations are always liable to a certain amount of annual tax, regardless of whether they have realized a profit.
<b>minimum wage</b>	minimalna plaća	the lowest wage that employers may legally pay, set by the government
<b>Ministry of finance (MOF)</b>	ministarstvo financija	Department of government generally responsible for formulating monetary policy, implementing the tax laws, collecting revenue, etc.
<b>mixer company</b>	holding tvrtka	Term used to designate an intermediate holding company the purpose of which is to "mix" income from various foreign sources in order to maximize the benefit of foreign tax credits. The mixer company receives income both from countries with a higher tax rate than that of the destination country and from countries with a lower tax rate, which it then pays out as a dividend. This structure has the effect of averaging out the rate of foreign tax paid.
<b>model tax conventions (treaties)</b>	model porezne konvencije	A model tax treaty is designed to streamline and achieve uniformity in the allocation of taxing right between countries in cross-border situations. Model tax treaties developed by OECD and UN are widely used and a number of countries have their own model treaties.
<b>oecd model tax treaty</b>	-	
<b>monetarism</b>	monetarizam	the theory that prices and economic activity are determined by the quantity of money in circulation
<b>monetary policy</b>	monetarna politika	government or central bank actions concerning the rate of growth of the money in circulation
<b>money laundering</b>	pranje novca	transferring illegally received money through different companies and bank accounts in order to hide its origin
<b>money market</b>	tržište novca	the market in which companies, financial institutions and government agencies can borrow and invest in the short term
<b>money supply</b>	opskrba/zalihe novca	the total amount of money available in an economy at a particular time
<b>monopoly</b>	monopol	a market with only one producer who can fix an artificial price
<b>mortgage</b>	hipoteka	a loan to buy property or real estate
<b>mortgage tax</b>	porez na hipoteku	Tax on mortgages usually in the form of a stamp duty levied on the mortgage document.
<b>mortgage-backed security (MBS)</b>	hipotekarno jamstvo	a financial instrument based on securitized mortgages
<b>motive test</b>	ispitivanje porezne obveze	Test often found in tax rules which are designed to prevent tax avoidance. For example, the rules may provide that certain consequences will follow if the sole, main or principal purpose of certain transaction is the reduction of tax.
<b>multi-stage tax system</b>	višestruko/konsekutivno oporezivanje	Indirect tax charged on the same goods at successive stages of production and distribution.
<b>multinational enterprises (MNE)</b>	međunarodna korporacija	Company or group of companies with business establishments in two or more countries.
<b>multiple captives</b>	višestruko osigurano društvo	Company which has more than one captive insurance company.
<b>municipal bond</b>	javna obveznica	US term for a bond issued by a city or local government
<b>mutual agreement procedure (MAP)</b>	sporazum o izbjegavanju dvostrukog oporezivanja	A means through which tax administrations consult to resolve disputes regarding the application of double tax conventions. This procedure, described and authorized by Article 25 of the OECD Model Tax Convention, can be used to eliminate double taxation that could arise from a transfer pricing adjustment.
<b>mutual assistance</b>	ustupanje prava oporezivanja	Mutual assistance in the context of tax treaties is that one of the contracting states will collect taxes due to the other contracting state. See optional Article 27 of the OECD Model.
<b>mutual fund</b>	uzajamni fond	British term for an investment company that pools money from many investors and invests it in securities
<b>nationality principle</b>	načelo nacionalnosti	The nationality of a taxpayer may affect the manner in which he is taxed and the nature of his tax burden, but comprehensive income tax treaties commonly provide that foreign taxpayers should not suffer discriminatory taxation by reason of their nationality.

<b>natural resources</b>	prirodni resursi	land and raw materials found in the environment
<b>negative income tax</b>	negativan porez na dohodak	A proposed system of providing financial aid to poverty-level individuals and families, using the mechanisms already in place to collect income taxes. Low-income person or family would receive a direct subsidy, called a negative income tax.
<b>negligence</b>	nemar	A lack of due care or failure to do what a reasonable and ordinarily prudent person would do under the given circumstances.
<b>net income</b>	neto dobit	Net income is gross income less deductible income-related expenses. Many countries levy income tax on this basis.
<b>net loss</b>	neto gubitak	an excess of expenses over revenues during an accounting period
<b>net operating loss</b>	neto operativni gubitak	Amounts by which business expenses exceed income in a tax year. A trader's operating losses constitute broadly the excess of his operating expenditure over receipts from his operations.
<b>net present value (NPV)</b>	neto sadašnja vrijednost	the total of expected future cash flows, discounted to their present value minus an investment's initial cost
<b>net profit</b>	neto zarada/čista zarada	the excess of all revenues in a period over all expenses and losses
<b>net income</b>	neto dobit	
<b>net profit margin</b>	neto profitna marža	Ratio of operating profits to gross income (or revenue)
<b>net working capital</b>	obrtni kapital	Current assets less current liabilities.
<b>net worth tax</b>	porez na neto vrijednost	Many European countries impose the net worth tax in the context of property taxation. The taxable base for resident taxpayers is normally the taxpayer's worldwide net worth, i.e. total assets less liabilities along with deductions and exemptions specially allowed by tax laws.
<b>net wealth tax</b>	porez na neto dobit	
<b>nexus link.</b>	nexus poveznica	Often a requirement in tax law for determination of taxability or deductibility. For example, expenses are deductible if they have a "nexus" with gross income. In US, the taxable income of a multistate corporation may be apportioned to a specific state only if the corporation has a sufficient nexus in the state.
<b>nominal capital</b>	nominalni kapital	Amount of capital that is defined as such in the articles of incorporation. Usually, a certain minimum amount of nominal capital is required to establish a legal entity.
<b>nominal ledger</b>	glavna knjiga	another name for the general ledger
<b>nominal value</b>	nominalna vrijednost	the price written on a security (which never changes)
<b>face value</b>	-	
<b>par value</b>	-	
<b>non-current</b>	dugotrajna imovina	refers to assets and liabilities that will not be turned into cash or paid within 12 months
<b>non-discrimination</b>	načelo ne diskriminacije	Tax treaties frequently contain a "non-discrimination" article which stipulates that citizens or nationals of one country resident in the other country may not be subjected to local taxation which is different from or more burdensome than the tax to which citizens and nationals of the host country are subjected under the same circumstances (including as to residency).
<b>non-qualified stock option</b>	nekvalificirana dionička opcija	A stock option that does not meet the incentive stock option requirement under US tax law. The spread is taxed as ordinary income.
<b>non-recourse debt</b>	dužničko financiranje bez regresa	A debt for which an individual has no personal liability. For example, a lender may take the property pledged as collateral to satisfy a debt, but has no recourse to other assets of the borrower.
<b>non-resident</b>	nerezident	Broadly speaking, a person who spends most of the calendar year outside his country of domicile. Non-residents are usually taxed on income derived from sources within the taxing jurisdiction whereas residents may be taxed on worldwide income.
<b>non-resident alien</b>	nerezidentni stranac	A non-resident individual who is not a citizen or national of the taxing jurisdiction.
<b>non-standardized</b>	ne standardizirani ugovor	describes contracts negotiated and traded directly between two parties without using an exchange
<b>note</b>	obveznica	US term for banknote; another name for a bond
<b>notes payable</b>	dugoročne obveznice	bonds, part of long-term liabilities
<b>notice account</b>	račun koji podliježe obvezi obavijesti	a savings account for which the bank must be notified in advance of any cash withdrawals

<b>notice of assessment</b>	porezno rješenje	The written decision of the tax authorities after a review of a taxpayer's return, whereby the amount of taxable income is determined and the amount of tax due is calculated.
<b>objectivity principle</b>	načelo objektivnosti	all accounting data recorded must be verifiable and free from bias
<b>obsolete</b>	staromodan	not used any more, or replaced by something newer and better
<b>odd pricing</b>	nezaokružena cijena	using prices that are less than a round number, such as \$9.99, for their supposed psychological effect
<b>odd-even pricing</b>	-	
<b>OECD</b>	organizacija za ekonomsku suradnju i razvoj	The OECD (Organization for Economic Co-operation and Development) is a multilateral organization comprised of 30 countries, which are mostly Western European countries and other industrialized countries including US and Japan. Founded in 1961, the OECD provides a forum for representatives of countries to discuss and attempt to coordinate economic and social policies. It has an especially significant role in international tax matters. Its website is <a href="http://www.oecd.org">www.oecd.org</a> .
<b>offence, tax</b>	porezni prekršaj	Tax offences may be specified in the tax laws covering matters such as late filing, late payment, failure to declare taxable income or transactions, and negligent or fraudulent misstatements in tax declarations.
<b>offer</b>	ponuda	the price at which a trader will sell a security; to volunteer to do something
<b>office</b>	ured	For purpose of the application of a tax treaty, the office of an enterprise normally forms a permanent establishment if the business of that enterprise is wholly or partly carried on through that office.
<b>office audit</b>	porezna revizija	An examination at a tax authority's office, generally of an uncomplicated tax matter.
<b>offshore bank</b>	banka izvan države sjedišta društva	Offshore banking business basically consists of borrowing in foreign currencies for non-resident depositors outside the country and relending the foreign currencies to other non-residents. A number of countries have special regime for the taxation of offshore banks.
<b>offshore company</b>	tvrtka izvan države sjedišta	Term usually applied to a company registered in a country (often a tax haven) other than the country or countries in which it carries on its business activities. An offshore (or non-resident owned) company is commonly used for captive insurance, marketing abroad, international shipping and tax shelter schemes.
<b>oligopoly</b>	oligopol	the situation in a market where there are only a few sellers
<b>ombudsman</b>	pučki pravobranitelj	A member of the US IRS Commissioner's immediate staff who directs the IRS's Problem Resolution Program
<b>one hundred and eighty-three (183) days' rule</b>	zakon dozvoljenog boravka	Presence in a country for 183 days or more in any 12-month period may have tax consequences, particularly in respect of an individual's residence for tax purposes or for the taxation of employment income (although other tests must also be met).
<b>six months' rule</b>	zakon 6 mjeseci	
<b>onshore company</b>	nacionalno društvo	Term sometimes used to denote the converse of offshore company.
<b>onus of proof</b>	teret dokazivanja	The burden and responsibility of proving an assertion. Widely adopted principle in tax law, for example, where the taxpayer has the basic responsibility of declaring his taxable income or transactions.
<b>operating activities</b>	poslovne aktivnosti	(on a cash flow statement) a business's ordinary day-to-day activities
<b>operations</b>	aktivnosti	
<b>operating lease</b>	operativni leasing	Lease where the lessor is regarded as the owner of the leased asset for tax purposes. Cf. Finance Lease
<b>opportunity cost</b>	oportunitetni trošak	the potential return from alternative investments that will be given up if a particular investment is chosen
<b>optimize</b>	optimizirati	to achieve maximum efficiency; to make something work as efficiently as possible
<b>option</b>	uvjetni ugovor	a contract giving the right, but not the obligation, to buy or sell an asset in the future
<b>option to be taxed</b>	uvjetno oporezivanje	In the VAT context, a VAT exempt entrepreneur sometimes can claim to be subject to VAT, the advantage being that to be entitled to his input tax against his output tax.
<b>ordinary shares</b>	redovne dionice	British term for normal equities representing part-ownership of a company
<b>origin principle</b>	načelo podrijetla	Principle under a VAT regime where goods are taxed in the country where they are produced, i.e. they are taxed on the basis of their place of production or origin.

<b>original issue discount (OID)</b>	diskontne obveznice	A discount from par value at the time a bond is issued. The most extreme version of an OID is a zero-coupon bond, which is originally sold far below par value and pays no interest until it matures.
<b>other income</b>	drugi dohodak	Income not otherwise mentioned in a tax treaty is frequently dealt with in a separate article, entitled "other income".
<b>outbound transaction</b>	porez na inozemni dohodak	Term which refers to the tax treatment of a country's residents (and perhaps citizens) doing business and investing abroad.
<b>outlet</b>	tvornička prodaja	a place where goods are sold to the public: a shop, store, kiosk, market stall, etc.
<b>outperform</b>	nadmašiti	to make higher than average market returns
<b>output</b>	učinak (proizvodni učinak)	something produced by a system or process; the quantity of goods and services produced by a company, or in an economy
<b>output tax</b>	izlazni PDV	Term used in connection with VAT to denote the tax payable on the sales of goods or services by those who are subject to the tax and in contrast to the input tax for which a credit will be available.
<b>over-subscribed</b>	izlazni porez	describes a security issue for which there are more would-be buyers than securities available
<b>over-the-counter (OTC)</b>	ugovor bez dodatnih objašnjenja	describes contracts negotiated between two parties without using an exchange
<b>overdraft</b>	prekoračenje po računu, odobreni minus	an arrangement by which a bank customer can run up a debt to an agreed limit
<b>overhead</b>	opći trošak	regular and necessary costs involved in operating a business
<b>indirect expenses</b>	indirektni troškovi	
<b>overheads</b>	opći troškovi	
<b>overhead expenses</b>	režijski troškovi	The general expenses of a business as opposed to the direct cost of producing a good or service. "Overhead costs" is a term which may, in tax matters, also be used for costs incurred by the head office of a concern for the benefit of branches or subsidiaries.
<b>overheating</b>	prekomjerni rast, ekspanzija	the situation in an economy when there is an unsustainable rate of growth, and demand exceeds supply or productive capacity
<b>overseas</b>	prekomorski	In the United Kingdom the term "overseas" is generally used instead of "foreign" because "foreign" cannot be applied to commonwealth countries or to territories which are British possessions, such as the British Virgin Islands, the Isle of Man and the Channel Islands.
<b>overtime</b>	prekovremeni rad	time worked in excess of an agreed number of hours per day or week
<b>owe</b>	dugovati, biti dužan	to have to pay a sum of money
<b>own</b>	biti u posjedu, posjedovati	to possess something that belongs to you
<b>paid-in capital</b>	uplaćeni kapital	The capital received by a corporation from investors for stock, as distinguished from capital generated by earnings or donated.
<b>par value</b>	nominalna vrijednost	Assigned value printed on a share certificate. Face value.
<b>nominal value</b>	-	
<b>parent company</b>	matično društvo	a company that owns one or more subsidiaries
<b>partner</b>	ortak	A member of partnership
<b>partnership</b>	ortaštvo	a business owned by several people (partners) who share profits or losses
<b>pass-through entity</b>	prijelazni subjekt	A nontaxable entity such as a partnership. Generally, the income or expense is passed to the underlying owner.
<b>passive income</b>	pasivni prihod	Income in respect of which, broadly speaking, the recipient does not participate in the business activity giving rise to the income, e.g. dividends, interest, rental income, royalties, etc.
<b>passive strategy</b>	pasivna strategija	a form of asset management which involves buying securities and leaving the position unchanged for a long time
<b>patent</b>	patent	the exclusive right to produce an innovative new product for a fixed period
<b>patron</b>	kooperant	A person who does business with a cooperative, but is not necessarily a member.
<b>patronage dividend</b>	podjela dividende	A payment to a patron of a cooperative.
<b>pay</b>	plaća	money received for a job; to give money in exchange for goods or services
<b>payment</b>	iznos plaćanja	a sum of money paid

<b>payroll tax</b>	porez na dohodak	Tax charged on an employer's payroll (i.e. gross salaries, wages and other remunerations) paid to his employee without regard to their domicile, family status or other individual circumstances.
<b>peak</b>	poslovni maximum	the highest point of the business cycle before economic activity begins to contract again
<b>peg</b>	fiksiranje cijene	to fix the value of a currency to another currency or gold
<b>penalties</b>	penali	Administrative penalties are imposed for tax offences, such as failure to make a timely return or payment, negligence, and making a false return or statement. They take the form of additions to the tax and are assessed as part of the tax. Criminal penalties, on the other hand, are enforceable only by prosecution. A prison sentence may be imposed for serious tax fraud.
<b>penetration pricing</b>	određivanje nižih cijena kod novih proizvoda na tržištu	selling a new product at a low price, hoping to get a big market share
<b>pension</b>	mirovina, penzija	money paid to a retired employee
<b>pension fund</b>	mirovinski fond	a financial institution that invests money that will later provide retirement income
<b>per capita</b>	"po glavi"	Latin for "for each person"
<b>per diem</b>	dnevnica, per diem	Latin for "by the day"; referring to daily allowance, usually for travel, entertainment, employee compensation, or miscellaneous out-of-pocket expenses incurred while conducting a business transaction.
<b>perceived-value pricing</b>	očekivana vrijednost (cijena)	charging a high price for a product because buyers perceive it to be of high quality
<b>perfect competition</b>	idealna konkurencija	the situation when there are a large number of sellers and buyers, no producer can affect prices, there is freedom to enter and leave markets, a complete flow of information, etc.
<b>performance fee</b>	naknada, bonus	a fee paid to hedge fund managers, a percentage of the fund's annual profit
<b>performance-related</b>	"prema učinku"	describes pay given according to how well the employee works
<b>periodic inventory system</b>	godišnje usklađenje	an accounting procedure which only adjusts the inventory at the end of the financial year
<b>periodicity</b>	periodičnost	an alternative term for the time-period assumption
<b>perks</b>	povlastice	another name for fringe benefits
<b>permanent establishment (PE)</b>	stalna poslovna jedinica	Term used in double taxation agreement (although it may also be used in national tax legislation) to refer to a situation where a non-resident entrepreneur is taxable in a country; that is, an enterprise in one country will not be liable to the income tax of the other country unless it has a "permanent establishment" thorough which it conducts business in that other country. Even if it has a PE, the income to be taxed will only be to the extent that it is 'attributable' to the PE.
<b>perpetual inventory system</b>	kontinuirani sustav praćenja zaliha	an accounting procedure which continually updates the inventory account
<b>personal allowances</b>	osobi odbici	Personal allowances are granted to individuals as deductions from income in computing their taxable income. There is usually a deduction for the individual himself, spouse, children and other dependents.
<b>personal holding company</b>	holding u vlasništvu jedne osobe	Company, the shares of which are principally owned by or attributed to the taxpayer, and which is set up to receive his investment income.
<b>personal property</b>	pokretnina	Things movable, as distinguished from real property or things attached to the realty; also called "personalty".
<b>personal service corporation</b>	tvrtka koja se bavi poslovnim uslugama	A corporation the principal activity of which is the performance of personal services; for example, a management consulting company which sends its personnel to prepare a report on a client company.
<b>petition</b>	peticija	A written application addressed to a court or judge, and stating facts and circumstances relied upon as a cause for judicial action.
<b>phantom stock plan</b>	hipotetske fantomske) dionice	A deferred-compensation plan that uses the employer's stock in the business as a measuring rod for determining the value of the compensation payment. Hypothetical shares of stock are allocated to the employee, and accrued appreciation and/or dividends to the hypothetical shares are paid in cash to the employee.
<b>phishing</b>	mrežna prijevara izvršena krađom identiteta	attempts to acquire information from bank customers by sending fraudulent emails
<b>piercing the corporate veil</b>	probijanje korporativnog vela	The process of imposing liability for corporate activity, in disregard of the corporate entity, on a person or entity other than the offending corporation itself; a US legal doctrine.

<b>place of effective management</b>	stvarno mjesto uprave	Place of effective management is the test suggested in the tie-breaker rule of the OECD model tax treaty to determine the residence of a company where under the domestic laws of both contracting states the company is resident in both of them. The test determines that in such cases the company would, for treaty purposes, be resident in the state in which its place of effective management is situated.
<b>place of management</b>	sjedište uprave	For purposes of the application of a tax treaty, the place of management of an enterprise normally forms a permanent establishment. The term "place of management" as such is not defined in the OECD model tax treaty, but may be defined in national tax law.
<b>plain vanilla</b>	standardni ugovor	describes a standard (as opposed to an exotic) derivative contract
<b>plant</b>	postrojenje	machines used in industry
<b>poison pill</b>	otrovna pilula, mjere zaštite od neprijateljskog preuzimanja	an action undertaken to defend a company against a hostile takeover
<b>policy</b>	polica osiguranja, politika	an insurance contract; a plan of action or a set of principles
<b>policyholder</b>	nositelj police osiguranja	the owner of an insurance contract
<b>pool</b>	skupni, zajednički	to put lots of people's money together and invest it collectively; the money collected in this way
<b>pool basis</b>	skupna osnova, zajednička osnova	Collective basis for the purpose of depreciation of business assets falling within the same category. For example, all depreciable assets of a similar kind are effectively treated as a single asset for depreciation purposes.
<b>portfolio</b>	portfelj	a varied collection of investments owned by a person or organization
<b>portfolio interest</b>	portfelj kamata	Category of interest that may be paid from US sources free of withholding tax provided certain requirements are met. The portfolio interest exemption does not apply to bank loans made in the ordinary course of business.
<b>portfolio investment</b>	portfeljna ulaganja	A portfolio investment in a company would be a holding of shares amounting to a small portion of the total shares of the company, e.g. less than 10%. Portfolio investors may receive different tax relief or other treatment in respect of their dividends under tax treaties from those accorded to other direct investors.
<b>posting</b>	prijenos knjiženja	transferring temporary records in journals to account books
<b>power of attorney</b>	moć autoriteta	Instrument in writing by which one person, as principal, appoints another as his agent and confers upon him the authority to perform certain specified acts or kinds of acts on behalf of the principal.
<b>pre-paid expense</b>	unaprijed plaćeni trošak	a cost that is paid in advance of being incurred (e.g. rent, insurance premiums)
<b>deferred expense</b>	odgođeni trošak	
<b>pre-tax profits</b>	dobit prije oporezivanja	Profit after deducting depreciation, costs, etc., but before deducting taxes.
<b>precedent</b>	presedan	The doctrine of precedent in Anglo-American legal system obliges courts to adhere to principles enunciated in previously decided cases when making adjudications in cases involving the same material facts and legal issues.
<b>preference share</b>	povlaštena dionica	a form of equity whose holders receive a fixed dividend
<b>preferred stock</b>	povlaštena dionica	
<b>premises</b>	poslovna zgrada	the building or buildings in which a company does business
<b>premium</b>	vrhunska kvaliteta	a price higher than face value; the price of an insurance contract; the fee the writer of an option receives from the buyer
<b>premium at the issue of shares</b>	kapitalni dobitak iz prodaje vlastitih dionica - udjela	Excess of issue value over par value in issuing corporate shares. It is a contribution to capital and not taxed as profits.
<b>presumptive taxation</b>	oporezivanje na temelju pretpostavki; oporezivanje temeljem procjene	Concept of taxation according to which income tax is based on "average" income instead of actual income.
<b>price fixing</b>	dogovorne cijene	agreement among competitors to sell at the same price (which is usually illegal)
<b>price increase reserve</b>	rezerva za povećanje cijena	Reserve to take account of expected increase in prices of goods, raw materials, etc. which must be replaced in the course of business.
<b>price war</b>	rat cijenama	reciprocal price cuts between competitors in the attempt to gain a larger market share
<b>price-sensitive</b>	rat cijena na tržištu	describes information which changes the price of a security

<b>price/earnings ratio</b>	odnos cijene i zarade	the market price of ordinary shares divided by the past year's earnings per share
<b>P/E ratio</b>	odnos cijene i dobiti (zarade) po dionici	
<b>pricing</b>	određivanje cijene proizvoda/usluge	the process of applying a price to a product or service
<b>primary adjustment</b>	primarna prilagodba	An adjustment that a tax administration in a first jurisdiction makes to a company's taxable profits as a result of applying the arm's length principle to transactions involving an associated enterprise in a second tax jurisdiction.
<b>primary market</b>	primarno tržište	the market on which newly-issued financial securities are sold
<b>prime cost</b>	direktni trošak	the cost of raw materials and labour/labor involved in manufacturing
<b>direct cost</b>	direktni trošak	
<b>prime rate</b>	primarna stopa	US term for the interest rate commercial banks charge blue-chip companies
<b>principal</b>	primarna ili premijska stopa	the amount of a loan, that will have to be reimbursed
<b>principal amount</b>	glavnica	The face value of an obligation, such as a bond or a loan, which must be repaid at maturity, as separate from the interest.
<b>principal place of business</b>	glavno mjesto poslovanja	The place where a person does business most of time.
<b>principle of conservatism</b>	načelo konzervatizma	where alternative accounting methods are possible, companies choose the one with the lower profit or lower asset amount
<b>prudence</b>	razboritost	
<b>principle of materiality</b>	načelo značajnosti	only significant amounts have to be recorded according to accounting principles
<b>private bank</b>	banka koja upravlja imovinom bogatih pojedinaca	a bank that manages the assets of wealthy individuals
<b>private company</b>	privatno trgovačko društvo koje nije izdalo dionice	a privately funded company that has not issued equity to the public
<b>private equity company</b>	društvo čije dionice ne kotiraju na burzi	a company not publicly traded on a stock exchange that undertakes buyouts
<b>private ruling</b>	privatne presude	Ruling granted by the tax authorities to a single taxpayer, usually with respect to a single transaction or series of transactions. Normally the ruling can be relied upon only by the taxpayer to whom it is issued, not by other taxpayers, and is binding upon the tax authority provided all relevant facts have been disclosed.
<b>private sector</b>	privatni sektor	the part of the economy run for profit by companies
<b>privilege (diplomatic)</b>	privilegija	Under the general rules of international law or under the provisions of special agreements, diplomatic agents and consular officers are in most cases exempt from tax in the state to which they are seconded. Many tax treaties include a clause that the right to tax income arising from outside the state is reserved to the sending state.
<b>privileged tax regime</b>	porezna oaza, porezno utočište	Euphemism for the tax regime of a tax haven.
<b>pro rata</b>	proporcija	Latin for "proportionally"
<b>pro rata rule</b>	pravilo proporcije, pravilo razmjera	Under most VAT systems, a credit for part of the input tax is allowed for VAT previously paid on goods and services when they are used in taxable and exempt (without credit) transactions and total transactions occurring during a calendar year.
<b>pro-forma invoice</b>	ponuda	a first draft of a seller's bill to a buyer, containing estimated prices, according to which the buyer will decide whether to buy
<b>process cost accounting</b>	troškovno računovodstvo	a way of determining and allocating costs for products whose manufacture involves a continuous process
<b>producer</b>	proizvođač	an alternative term for a manufacturer
<b>production volume</b>	količina proizvedenih proizvoda	the quantity of products made
<b>productivity</b>	produktivnost	the amount of output produced per unit of input
<b>professional services</b>	profionalne/osobne usluge	Services independently performed by members of the liberal professions (i.e. physicians, lawyers, accountants, etc.) and other activities of an independent character.
<b>profit</b>	profit	the difference between the price received for a product and its cost; the excess of revenues over expenses
<b>profit and loss account (P&amp;L)</b>	račun dobiti I gubitka	British term for an income statement: the financial statement showing net income or net profit (or possibly net loss)
<b>profit and loss statement</b>	račun dobiti I gubitka	Income statement

<b>profit mark-up</b>	profitna marža	Method to find an arm's length price, by taking the vendor's cost and adding an appropriate profit mark-up.
<b>profit method</b>	metoda transfernih cijena	Method used in transfer pricing cases that looks at the profits arising from controlled transactions of one or more of the associated enterprises participating in such transactions.
<b>profit ratio</b>	omjer dobiti	Term used to denote the ratio of profits of an enterprise to its capital or net worth, and sometimes used as a basis for taxation.
<b>profit shifting</b>	premještaj dobiti	Allocation of income and expenses between related corporations or branches of the same legal entity (e.g. by using transfer pricing) in order to reduce the overall tax liability of the group or corporation.
<b>profit split method</b>	metoda podijele dobiti	Transfer pricing method that allocates the combined operating income or loss from a transaction among the separate parties by determining the relative value of each party's contribution to such overall profits or loss.
<b>profit target</b>	ciljani profit	an amount of profit that a company wants to make, which determines pricing strategies, etc.
<b>profitability</b>	profitabilnost	the ability to produce earnings (or net income) relative to the amount invested
<b>profitable</b>	profitabilan	adjective meaning generating a profit '
<b>profits tax</b>	porez na dobit	Tax imposed on business profits in addition to ordinary income tax or as distinct from income tax imposed on other forms of income.
<b>progression</b>	progresivan	The rates of individual income tax are usually progressive, i.e. an increasing proportion of income must be paid in tax as the income increases.
<b>progressive tax</b>	progresivan porez	a tax levied at a higher rate on higher incomes
<b>property</b>	imovina	something that someone owns; British term for buildings or real estate
<b>property tax</b>	porez na imovinu	Group of taxes imposed on property owned by individuals and businesses based on the assessed value of each property.
<b>property, plant and equipment</b>	dugotrajna imovina	buildings, machines, vehicles, etc. recorded on a balance sheet
<b>proprietary trading</b>	vlasničko trgovanje	a bank's transactions with its own funds undertaken in order to make a profit
<b>proprietorship</b>	vlasništvo/vlastito društvo	An unincorporated business owned by a single person. The individual proprietor has the right to all the profits from the business and also the responsibility for all its liabilities.
<b>prospectus</b>	prospekt	a document inviting the public to buy stocks, giving information about the company and stating the terms of sale
<b>protectionism</b>	protekcijizam	restricting imports by way of trade barriers such as tariffs and quotas
<b>protocol</b>	protokol	Signed document containing the points on which agreement has been reached by the negotiating parties preliminary to a final treaty. For tax purposes, a protocol is signed and ratified by the parties in addition to an existing tax treaty. The protocol may be signed simultaneously with the tax treaty or later, and it clarifies, implements or modifies treaty provisions.
<b>provisional assessment</b>	privremena procjena	Assessment of tax made before it is possible to make a final assessment which is often based on, for example, estimated figure or the previous year's figures.
<b>proxy</b>	zastupnik/opunomoćenik	a person nominated by a stockholder to attend a company meeting and vote in their place
<b>public company</b>	dioničko društvo	a listed or quoted company whose shares are traded on a stock exchange
<b>public limited company (PLC)</b>	dioničko društvo	the British legal term for a company whose shares are traded on a stock exchange
<b>public sector</b>	javna uprava	the part of the economy consisting of industries or services provided or funded by the government
<b>publicly held corporation</b>	dioničko društvo čije se dionice javno prodaju	A corporation that has a class of common stock registered on a national stock exchange; a US concept.
<b>publicly traded limited partnership (PTLP)</b>	dionička društva (partnerstva)	Partnership in the US that is listed and traded on an established stock exchange or a secondary market. With some exceptions, PTLPs are taxed in the US as corporations rather than partnerships.
<b>purchase ledger</b>	knjiga nabave	an alternative name for a bought ledger
<b>purchasing</b>	nabava	the department in a company that buys components, raw materials, etc.
<b>purchasing power parity</b>	paritet kupovne moći	the exchange rate at which the cost of a given selection of goods and services would be the same in different countries
<b>put option</b>	dati pravo na prodaju opcija	a contract giving the right to sell an asset at a specific price in the future

<b>quarantining</b>	zasebno određivanje porezne obveze na dobit u stranoj zemlji	In the context of the foreign tax credit system, this term denotes the separate calculation of the foreign tax payable on all foreign income of a particular category which may be credited against the domestic tax payable on that category of foreign income.
<b>quarter</b>	tromjesečje	a three-month period for which a company issues interim financial statements
<b>quorum</b>	kvorum	a minimum number of directors and shareholders who must be present at an annual general meeting so that decisions can be taken
<b>quota</b>	kvota	a maximum quantity of a specific good that can be imported into a country
<b>quoted securities</b>	kotirani vrijednosni papiri	This term denotes the securities which have been admitted to an official stock exchange and are traded therein through sale, purchase or other disposal.
<b>marketable securities</b>	-	
<b>listed securities</b>	-	
<b>raid</b>	kupnja dionica s ciljem preuzimanja	buying another company's stocks on the stock exchange in an attempt to take over the company
<b>raider</b>	osoba koja kupuje dionice nekog društva s ciljem preuzimanja	a person or organization carrying out a raid
<b>raise</b>	prikupiti/povišica	to collect capital; to increase a price, etc.; US term for an increase in salary
<b>ramsay case</b>	slučaj Ramsay	The Ramsay case (W.I. Ramsay Ltd. v. IRC, Eilbeck (Inspector of Taxes) v. Rawling), decided by the UK House of Lords in 1981, involved complicated tax avoidance scheme which were marketed in the UK in the 1970s. The case established that a series of transactions with the purpose of tax avoidance, which ultimately cancelled each other out, could be ignored for tax purposes.
<b>random walk hypothesis</b>	uvjerenje da je vrijednost dionica nepredvidiva	the belief that stock price changes are completely unpredictable
<b>rate of return</b>	stopa povrata	the annual percentage amount of income provided by an investment
<b>rates</b>	stope	Local tax levied in Ireland and previously the UK. Rates are levied on the occupiers of real property on the basis of the annual rental value of the property.
<b>ratification</b>	ratifikacija	The formal legislative consent or acceptance required by the constitution or domestic law of a country before a treaty to which it is a party can come into effect.
<b>ratio</b>	omjer	the number obtained when one number is divided by another
<b>raw materials</b>	sirovine	substances used to manufacture products
<b>real estate</b>	nekretnine	US term for property: buildings such as houses, offices, factories, etc.
<b>realization</b>	realizacija	A legal concept referring to a time when rights have become legally receivable or obligations have become legally payable.
<b>realization principle</b>	načelo prihoda	an alternative name for the revenue principle
<b>realized gain/loss</b>	ostvarena dobit/gubitak	Actual gain/loss realized from the disposal of an asset.
<b>rebate</b>	rabat	Term which in certain countries is synonymous with a tax credit.
<b>recession</b>	recesija	an economic downturn that lasts for more than six months
<b>reciprocity principle</b>	načelo reciprociteta	The principle of give-and-take operates in a variety of tax contexts (particularly in the case of tax treaties) where an exchange of tax privileges between countries is desired. Reciprocity is a basis for relieving a taxpayer under domestic law, e.g. relief is granted for foreign tax if the other country gives corresponding or equivalent relief.
<b>recourse</b>	regres	The ability of a lender to claim money from a borrower in default, in addition to the property pledged as collateral.
<b>recovery of tax</b>	pretporez	From the taxpayer's point of view, this may mean a refund of tax. From the tax authorities' point of view, it may mean the collection of tax which is in arrears.
<b>redeem</b>	isplatiti glavnici duga	to repay the principal of a loan
<b>redemption</b>	otkupljivanje vlastitih dionica	The acquisition by a corporation of its own stock in exchange for property, without regard to whether the redeemed stock is cancelled, retired, or held as treasury stock.

<b>reduced rates</b>	umanjeni porez	In many countries the ordinary rates of tax charged under various tax laws may be reduced in particular situations. For example, under tax treaties, reduced withholding tax rates often apply to dividends, interest and royalties.
<b>refund (of tax)</b>	povrat poreza	Tax repaid to a taxpayer
<b>registered security</b>	registrirani vrijednosni papir	A nominative (or registered) security is a security in respect of which the owner's name is recorded in a register by the issuing company and the registered owner is the person entitled to all relevant rights.
<b>nominative securities</b>	-	
<b>registration duty</b>	registrirana dužnost	Fixed or variable duty levied on documents which relate to the transfer of ownership or the right to use movable or immovable property, the formation or any change of status of a company, etc.
<b>regulated investment company (RIC)</b>	uzajamni fond	Company, also known as a mutual fund, formed under US law to make diversified investment with funds provided by investors who receive dividends and capital gains realized by RIC.
<b>regulation</b>	propis	supervision of the financial industry to ensure that it respects laws and rules
<b>regulator</b>	regulator	an official organization that makes sure that financial institutions and markets comply with laws and regulations
<b>reimbursement</b>	naknada troškova	The payment of an employee or another party for incurred expenses or losses.
<b>reinsurance</b>	reosiguranje	sharing insurance policies with other insurers to reduce the risk
<b>remuneration</b>	naknada	an alternative formal term for pay or salary
<b>repatriation</b>	repatriacija	Individuals and legal entities investing their capital in a foreign country in order to derive income from such capital may wish to transfer this capital or income back to their home country, i.e. to repatriate it. Repatriation also takes place when expatriate employees working in a foreign country want to send income to their home country.
<b>repossess</b>	vratiti u posjed	when a lender takes possession of a property on which the buyer has defaulted on the mortgage
<b>repurchase agreement</b>	ugovor o ponovnoj kupnji	an agreement to sell securities (in order to get liquidity) and to buy them back at a slightly higher price at a later date
<b>repo</b>	-	
<b>resale price margin</b>	marža cijene preprodaje	Gross margin measured by reference to the price at which goods purchased from another party are resold to independent enterprises.
<b>resale price method</b>	metoda određivanje cijena ponovne prodaje	Method used in transfer pricing between affiliated companies, under which an arm's length price is ascertained by deducting a normal profit margin from the resale price at which a buyer of inventory assets resells these assets to an unrelated party.
<b>research and development (R&amp;D)</b>	istraživanje I razvoj	Any systematic or intensive study carried out in the manufacturing and industrial field, the results of which are to be used for the production or improvement of products and processes.
<b>reserve requirement</b>	obvezne rezerve	the percentage of assets that commercial banks are obliged to keep in cash
<b>reserves</b>	rezerve	money that a bank has available for customers to withdraw
<b>residence</b>	prebivalište	Residence is a basis for the imposition of taxation. Usually a resident taxpayer is taxed on a wider range of income or other taxable items than a non-resident. Residence in a state is a criteria for invoking a tax treaty of that state, and residence for treaty purposes involves considering the domestic law of residence for tax purposes, and then the requirements in Article 4 of the OECD Model, especially in the case of tiebreaker tests in cases of dual residence.
<b>fiscal residence</b>	-	
<b>residence principle of taxation</b>	princip oporezivanja prema prebivalištu	Principle according to which residents of a country are subject to tax on their worldwide income and non-residents are only subject to tax on domestic-source income.
<b>resident</b>	rezident	A person who is liable for tax in a country or state because of domicile, residence, place of management, or other similar criterion.
<b>resident alien</b>	osoba koja ima prebivalište izvan države u kojoj trenutno živi	A person is said to be a resident alien of a country if he resides in that country but is a citizen of another country.

<b>residual analysis</b>	rezidualna analiza	An analysis used in the profit split method which divides the combined profit from the controlled transactions under examination in two stages. In the first stage, each participant is allocated sufficient profit to provide it with a basic return appropriate for the type of transactions in which it is engaged. Ordinarily this basic return would be determined by reference to the market returns achieved for similar types of transactions by independent enterprises. Thus, the basic return would generally not account for the return that would be generated by any unique and valuable assets possessed by the participants. In the second stage, any residual profit (or loss) remaining after the first stage division would be allocated among the parties based on an analysis of the facts and circumstances that might indicate how this residual would have been divided between independent enterprises.
<b>resources</b>	resursi	useful or valuable materials or qualities possessed by an organization
<b>restricted stock plan</b>	plan ograničenja dionica	A stock option plan under which the transferred stock option is subject to restrictions regarding transferability and to substantial risk of forfeiture. Restricted stock is includable in the gross income of the employee in the first taxable year in which the rights become transferable or no longer subject to forfeiture.
<b>retail outlet</b>	maloprodaja	a place where goods are sold to the public: a shop, store, kiosk, market stall, etc.
<b>retail sales tax</b>	porez na promet	Single-stage tax on the sale of goods to ultimate consumers, whether by retailers or other traders.
<b>retailer</b>	prodavaoc u maloprodaji	a merchant such as a shopkeeper who sells to the final customer
<b>retained earnings</b>	zadržana zarada	the part of a company's profits not distributed to stockholders
<b>retirement plan</b>	mirovina	an arrangement to remunerate employees after they stop working (at age 65 or whenever)
<b>retroactive effect</b>	retroaktivno(porezno) djelovanje	The effect of tax law provision towards the past, which is allowed only to the advantage of a taxpayer.
<b>return</b>	porezna prijava	Declaration of income, sales and other details made by or on behalf of the taxpayer. Forms are often provided by the tax authorities for this purpose.
<b>tax return</b>	-	
<b>tax declaration</b>	-	
<b>return</b>	povrat (na uloženo)	the profit generated by an investment
<b>return of capital</b>	povrat kapitala	A distribution that is not paid out of the earnings and profits of a corporation. Rather, it is a return of the shareholder's investment in the stock of the company.
<b>return on assets</b>	povrat imovine	net profit divided by total assets
<b>return on equity (ROE)</b>	povrat na kapital	net profit divided by stockholders' equity
<b>return on sales</b>	povrat na prodaju/profitna marža	sales revenue minus all operating expenses divided by the number of sales
<b>profit margin</b>	-	
<b>revaluation</b>	revalorizacija (+)	the increase of the value of a currency in a system of otherwise fixed exchange rates
<b>revalue</b>	revalorizirati	to increase the value of a currency in a system of otherwise fixed exchange rates
<b>revenue</b>	prihod	money received by a business for goods sold and services provided
<b>revenue neutrality</b>	neutralnost poreza	Constraints on tax reform that it should not change revenues available to government in any significant way.
<b>revenue principle</b>	načelo prihoda	revenue is realized at the moment when goods are sold or when services are provided, not when the payment is received
<b>realization principle</b>	-	
<b>revenue procedure (rev. proc.)</b>	prihodovni postupak	An official published statement by the IRS of US about procedural and administration aspects of the tax laws.
<b>rights issue</b>	pitanje prava	new stocks offered for sale to current stockholders
<b>ring fence</b>	ograda	Theoretical enclosure established by tax legislation around certain profits, losses, transactions or groups of transactions in order to isolate them for tax purposes.
<b>rise</b>	porast	to increase or go up; British term for an increase in salary
<b>risk</b>	rizik	the possibility of loss; to do something although there is a chance of a negative outcome

<b>risk capital</b>	rizični kapital	an alternative name for venture capital
<b>risk-averse</b>	nesklonost riziku	adjective meaning not wanting to take decisions which could lead to negative outcomes
<b>rollover relief</b>	generalno se omogućuje odgađanje plaćanja poreza na dobit da bi se imalo na raspolaganju sredstva za reinvestiranje u imovinu novog poduzeća	Relief by means of which liability to capital gains tax is deferred. The essential feature of roll-over relief is that a gain which would otherwise have arisen on the occurrence of a taxable event for capital gains tax purposes is deferred, or rolled over, until there is a subsequent disposal of the asset concerned.
<b>round trip transaction</b>	povratna transakcija	Potential transfer pricing abuse where intangible property is developed by a parent company which licenses it to a related party manufacturer located in a low-tax jurisdiction. The manufactured goods are resold to the parent for distribution to ultimate consumers.
<b>royalties</b>	tantijemi	Payments of any kind received as consideration for the use of, or the right to use intellectual property, such as a copyright, patent, trade mark, design or model, plan, secret formula or process.
<b>ruling</b>	odluke/mišljenja poreznih vlasti	Decisions or opinions of the tax authorities in respect of actual fact situations which come before it as part of an assessment procedure or in response to taxpayer questions.
<b>safe harbour</b>	porezna oaza	Where tax authorities give general guidelines on the interpretation of tax laws, these may state that transactions falling within a certain range will be accepted by the tax authorities without further questions.
<b>safety deposit box</b>	sef	a secure container for valuables, held in a bank vault
<b>safety stock</b>	sigurnosna zaliha	a small inventory held in case of interrupted supply
<b>salary</b>	plaća	a regular payment made to an employee, usually monthly
<b>sale and leaseback</b>	prodaja i ponovni najam imovine	In a sale and leaseback transaction, the owner of property will sell it to a buyer who then leases it back to the original owner. This method is sometimes used to release the value of capital assets for use in a business.
<b>leaseback</b>	-	
<b>sales</b>	prodaja (sredstva)	revenues received for goods and services
<b>sales force</b>	prodajna snaga	the collective term for a company's salespersons or salespeople
<b>sales ledger</b>	knjiga prodaje	an account book recording transactions made by customers
<b>sales representative</b>	trgovački putnik	someone who contacts existing and potential customers, and tries to persuade them to buy goods or services
<b>commercial traveller</b>	-	
<b>sales rep</b>	-	
<b>salesman</b>	-	
<b>salesperson</b>	-	
<b>sales target</b>	prodajna meta	a quantity of sales that a company wants to make, which determines pricing strategies, etc.
<b>sales tax</b>	porez na promet	a tax on goods and services
<b>salvage value</b>	knjigovodstvena vrijednost stvari nakon amortizacije i proteka vremena uporabe	Value of tangible depreciable property when it is retired from service.
<b>saving</b>	štednja	keeping money in order to spend it in the future
<b>savings account</b>	štedni račun	an interest-paying bank account, usually with restrictions on when money can be withdrawn
<b>savings and loans association or 'thrift'</b>	američka udruga koja prima depozite i daje hipoteke za kupnju nekretnine	US financial institution that receives customers' deposits and lends mortgages to buy real estate
<b>schedular tax system</b>	porezni sustav u kojem prihod iz različitih izvora je opoziv odvojeno, posebno se oporezuju trgovački profiti, plaće, dohodak od vrijednosih papira i kapitalnih udjela, prihoda od zemlje	Tax system in which income from different sources is taxed separately (i.e. under a different "schedule"); thus, separate tax assessments are made on industrial and commercial profits, wages and salaries, income from securities and shares, income from land, etc.
<b>scrap value</b>	vrijednost otpada	the price at which an asset can be sold at the end of its useful life

<b>scrip issue</b>	proces kreiranja novih dionica koje se besplatno daju postojećim dioničarima	another name for a bonus issue
<b>second-tier subsidiary</b>	oporeziva poslovni subjekt koji kontrolira neki drugi porezni subjekt kojeg pak kontrolira netko treći	A taxable entity controlled by another taxable entity that is in turn controlled by a third entity.
<b>secondary adjustment</b>	sekundarna prilagodba	An adjustment that arises from imposing tax on a secondary transaction.
<b>secondary market</b>	sekundarno tržište	the market on which financial securities can be re-sold
<b>secondary transaction</b>	sekundarna transakcija je konstruktivna transakcija koju neke države utvrđuju na osnovi svojeg domaćeg zakonodavstva o transfernim cijenama nakon što su radi usklađivanja stvarne raspodjele dobiti s primarnim usklađivanjem predložile primarno usklađivanje. Sekundarne transakcije mogu biti u obliku konstruktivnih dividendi (tj. tretiraju se kao dividende iako se uobičajeno ne drže za takve), konstruktivnih doprinosa kapitalu ili konstruktivnih zajmova.	A constructive transaction that some countries will assert under their domestic legislation after having proposed a primary adjustment in order to make the actual allocation of profits consistent with the primary adjustment. Secondary transactions may take the form of constructive dividends, constructive equity contributions, or constructive loans.
<b>secret comparable</b>	Izraz koji se rabi kod transfernih cijena/Označava usporedive cijene čiji podaci nisu za javnost ili porezne obveznika nego su poznati samo poreznim vlastima koje se bave transfernim cijenama	A term used in the transfer pricing context. It denotes a comparable whose data is not disclosed to the public or the taxpayer but known only to the tax authority which is making the transfer pricing adjustment.
<b>section 482</b>	dio američkog poreza na dohodak koji daje njihovoj poreznoj upravi pravo da namješta, alocira, bruto dohodak, prihod, odbitke u svrhu izbjegavanja porezne evazije da bi se napuhao prihod	The part of the US income tax code that gives the IRS the power to adjust distribute, apportion, or allocate gross income, deductions, credits, or allowances in order to prevent evasion of taxes or to clearly reflect income (often between controlled taxpayers); in short, US transfer pricing rule provision.
<b>section 482 white paper</b>	Dokument o cijenovnim transakcijama američkog poreznog tijela koji predstavlja nove metode upravljanja transakcijama koje se bave prodajom, licenciranjem., transferom nematerijalne imovine objavljen 1988	Study of intercompany pricing transactions made by the Office of International Tax Counsel at the US Treasury Department which presented a new methodology to govern transactions involving the sale, licensing or transfer of intangible property, published in 1988.
<b>sector</b>	sektor	an industry or other part of an economy
<b>securities</b>	vrijednosnice	Documents providing evidence of a share in the capital of a company (e.g. share certificate), or the indebtedness of some person to the holder (e.g. government or corporate bonds) or similar legal rights.
<b>Securities and Exchange Commission (SEC)</b>	Komisija za vrijednosne papire	US organization that supervises listed companies
<b>securitization</b>	sekuritizacija	pooling financial assets which produce a cash flow, converting them into securities, and selling them to investors in order to get liquidity
<b>security</b>	Vrijednosni papir (ostvaruje prihod)	a saleable paper, traded on a market, that yields an income (dividend, interest, etc.)
<b>self-assessment</b>	Samoprocjena poreza/sumiranje porezne prijave	System under which the taxpayer is required to declare the basis of his assessment (e.g. taxable income), to submit a calculation of the tax due and, usually, to accompany his calculation with payment of the amount he regards as due. The role of tax authorities is to check (perhaps in random cases) that the taxpayer has correctly disclosed his income.
<b>self-employed</b>	Samozaposlen, Honorarac, Slobodnjak	Referring to persons who work for themselves and are not employed by another. The owner-operator of a sole proprietorship or a partner is considered self-employed.
<b>selling, general and administrative expenses (SG&amp;A)</b>	Opći administrativni poslovi	the costs of service departments such as administration, marketing, research and development, finance, etc.

<b>senate finance committee</b>	Senatski financijski odbor	A committee of the US Senate that hears proposed new tax laws.
<b>separate entity assumption</b>	Pretpostavka zasebnog izvještavanja za subjekte	another name for the accounting entity assumption
<b>separate taxation</b>	Odvojeno oporezivanje/Odvojeno prikazivanje porezne prijave	Separate taxation is a method of taxing a married couple on the basis of their joint income. It is mandatory in some countries and optional in others. Upon exercising an option for separate taxation, a husband and wife are treated as separate individuals for the purpose of computing income tax.
<b>separate assessment</b>	-	
<b>service company</b>	upravno poduzeće	Company within a multinational group of companies which generally provides support services, such as administration, sales information, post-sales service or market research, for the operating divisions of the group.
<b>administrative company</b>	-	
<b>service fee</b>	naknada za uslugu	A fee for the rendering of services is generally regarded as income from business activities or, in the case of a liberal profession, as income from independent personal services.
<b>set-up costs</b>	početni/Inicijalni troškovi potrebni za proizvodnju	the costs involved in preparing machines to produce a quantity of a specific product
<b>settlement day</b>	Dan isplate dividende	the day on which stocks purchased on an exchange have to be paid for
<b>severance pay</b>	Dan obračuna/isplate otpremnine	money paid to a worker whose employment is terminated
<b>severance payments</b>	otpremnina	
<b>sham transaction</b>	prazna ili lažna transakcija (bez porezne obveze)	A transaction without substance, which will be ignored for tax purposes.
<b>share</b>	dionica/ulog	British term for a certificate representing part-ownership of a company
<b>share (stock) options for employees</b>	dioničke opcije za zaposlenike	Some companies grant directors and employees an option to acquire at a future date shares or stock in the company at a predetermined price. It gives an employee the opportunity to benefit from the future success of the company when the market value of the shares increases over the predetermined option acquisition price.
<b>share capital</b>	temeljni kapital	money a company has received from issuing shares
<b>shareholder</b>	dioničar, udjeličar u kapitalu	one of the part-owners of a company, who has bought some of its shares
<b>shareholder activity</b>	dioničar društva-roditelja koji može djelovati/imati interes u drugom društvu iz grupe	An activity which is performed by a member of an MNE group (usually the parent company or a regional holding company) solely because of its ownership interest in one or more other group members, i.e. in its capacity as shareholder.
<b>shareholders' equity</b>	dionički kapital	a company's combined share capital and accumulated retained earnings
<b>stockholders' equity</b>	-	
<b>owners' equity</b>	-	
<b>net assets</b>	neto imovina	
<b>shell company</b>	fiktivna tvrtka	A company set up by fraudulent operators as a front to conceal tax evasion schemes.
<b>shifting an incidence of taxation</b>	prijenos porezne obveze / indirektni porez	Determination of the economic entity that actually ends up paying a particular tax. In the case of indirect taxation tax is normally intended to fall upon consumption and be borne by consumers, so that entrepreneur who pays the tax on his supplies of goods and services in general passes on the tax, or "shifts" it "forward" to the consumer by adjusting his prices appropriately. Such taxes are said to be shifted "backward" in the case that entrepreneurs are forced to absorb some of new or increased tax.
<b>ship</b>	brod, teretnjak	a vessel that carries passengers or freight; to transport cargo
<b>shipment</b>	pošiljka	a specific cargo of goods; the act of transporting something
<b>shipping document</b>	otpremnica	a document required to clear customs and take delivery of imported goods
<b>short term (noun)</b>	kratkoročno	in finance, means a period of a year or less
<b>short-term (adjective)</b>	-	
<b>short-term capital gains</b>	kratkoročni kapitalni dobiti	Capital gain derived from the disposal of assets which have been held for a comparatively short period of time.
<b>shorting</b>	prodaja vrijednosnih papira (s mogućnošću prvootkupa)	selling securities, sometimes borrowed ones, hoping to be able to buy them back later at a lower price

<b>short-selling</b>	-	
<b>going short</b>	-	
<b>taking a short position</b>	-	
<b>simultaneous tax examination</b>	Istodobni pregled poreza poreznog obveznika (dva različita porezna tijela zainteresirana)	A simultaneous tax examination, as defined in Part A of the OECD Model Agreement for the Undertaking of Simultaneous Tax Examinations, means an "arrangement between two or more parties to examine simultaneously and independently, each on its own territory, the tax affairs of (a) taxpayer(s) in which they have a common or related interest with a view to exchanging any relevant information which they so obtain".
<b>single entity approach</b>	Pristup jedinstvenog poslovnog subjekta	Method of taxing a legal entity that conducts its business through a permanent establishment rather than through a subsidiary company. Under the single entity approach, a head office and a permanent establishment are treated as one taxpayer for tax purposes, even though they may be considered separate entities for purposes of accounting or commercial law.
<b>single taxpayer</b>	Jedinstveni porezni obveznik	A person who is not married on the last day of the tax year.
<b>situs rule</b>	Pravilo pozicije/određenosti (koja imovina će biti oporezovana)	Provision of tax law setting out the factors which determine where a particular asset is situated or deemed to be situated for tax purposes.
<b>slump</b>	pad, recesija	another term for a long recession or depression
<b>small business corporation</b>	Mala korporacija- sa max 35 dioničara	Under US tax law, this term refers to a domestic corporation which does not have more than 35 individual shareholders, all of whom are US citizens or residents and which does not have more than one class of stock. Also known as an "S corporation", this form permits income at the corporate level to be taxed only once at the shareholder level.
<b>s corporation</b>	-	
<b>small business relief</b>	porezna olakšica za mala poduzeća	Term used to denote tax concessions which are available only to or principally to small businesses.
<b>small cap</b>	dionica male utrživosti	popular name for a stock with a small capitalization (e.g. below \$500m)
<b>small traders, special tax regime for</b>	mali porezni obveznik	In many countries small traders are subject to a special tax regime, particularly in respect of VAT, in which exemption, lower tax burden or lower administrative burden are granted.
<b>soak-up tax</b>	porez temeljen na mogućnosti dobivanja kredita u stranoj zemlji	Tax or levy which is conditioned on the availability of a foreign tax credit in another country.
<b>social security welfare</b>	socijalno osiguranje	a social insurance programme providing financial protection against unemployment, disability, poverty, old age, etc.
<b>social security contributions</b>	doprinosi za socijalno osiguranje	Charges levied on employees, employers or self-employed or on all persons subject to individual income tax to cover the cost of providing future social security payments.
<b>sole proprietorship</b>	samostalni poduzetnik (potpuna odgovornost)	Ownership of all of the assets of an unincorporated business by a single individual. The individual owner is personally liable for all debts of the business.
<b>sole trader</b>	trgovac pojedinac	an individual proprietor; the simplest form of business owned and run by a single person
<b>solvency</b>	sposobnost plaćanja	the state of being solvent
<b>solvent</b>	solventan, sposoban plaćati dugove	able to pay bills and fixed expenses and debts when they become due
<b>source of income</b>	izvor prihoda	The place (or country) where a particular item of income is deemed to originate or where it is deemed to be generated. National rules vary, depending on which concept of source is used.
<b>source principle of taxation</b>	izvor primarnog oporezivanja	Principle for the taxation of international income flows according to which a country consider as taxable income those income arising within its jurisdiction regardless of the residence of the taxpayer, i.e. residents and non-residents are taxed on income derived from the country.
<b>source rule</b>	odredba o izvoru dohodka	Provision in the national law of a country or in a tax treaty which defined the concept of source for a particular type of income.
<b>speculation</b>	špekulacije/rizične transakcije	making risky transactions in the hope of making a gain from future price changes

<b>speculative gains</b>	zarada iz rizičnih špekulacija/mešetarenje	Gains from the disposal of capital assets which were originally acquired with a view to selling them for more than the cost of acquisition.
<b>speculator</b>	špekulant/mešetar	a person or organization that speculates: takes on high risks for high rewards
<b>spin-off</b>	reorganizacija korporacije	A type of corporate reorganization by which the shares of a new corporation (or the subsidiary company) are distributed to the original shareholders (or the parent's shareholders) without these shareholders surrendering any of their stock in the original (or parent) corporation.
<b>split-off</b>	reorganizacija korporacije	A type of corporate reorganization by which the shares of a new corporation (or the subsidiary company) are distributed to the original shareholders (or the parent's shareholders) with these shareholders surrendering part of their stock in the original (or parent) corporation.
<b>split-up</b>	podjela dionica	Under a split-up the shareholders of a parent company surrender all their stock in liquidation of that company and in return receive new shares in corporation which the parent controlled or created immediately before the distribution.
<b>spread</b>	marža	the difference between two prices (a buying price and a selling price)
<b>turn</b>	marža	
<b>stability</b>	stabilnost, postojanost	the situation when something is not changing much
<b>stag</b>	investitor u nove dionice	an investor who buys new stock issues hoping that they will be over-subscribed and therefore increase in value
<b>stamp duties</b>	takse	Duty levied upon the issue of official documents such as passports, deeds, contracts for the transfer of ownership, etc. Usually, stamp duties are "levied" by way of a stamp being fixed to the document in question. Stamp tax
<b>standard cost</b>	Troškovi proizvoda/Uskladištvni troškovi	an expected or average cost of materials, labour/labor and overheads used in cost accounting, rather than actual costs
<b>standard of living</b>	Životni standard	the level of material comfort, income, etc. in a country
<b>standard operating procedures</b>	standardni operativni procesi	a firm's established methods for recording business transactions
<b>standardized</b>	standardiziran	describes a futures contract with fixed quantities, time periods, etc., traded on a market
<b>standing order</b>	Trajni nalog	an instruction to a bank to pay a recurring fixed amount to a specified beneficiary at regular intervals
<b>start-up</b>	Razvojna tvrtka/početak	a new business venture
<b>start-up capital</b>	Početni kapital	money invested in a new business
<b>statement of financial position</b>	Izveštaj o financijskom stanju	alternative US name for a balance sheet
<b>statute of limitations</b>	Statut zastare	A statute limiting the period within which a specific legal action may be taken, such as the collection of tax, appeal from a decision of the tax authorities or lower court, etc.
<b>stock</b>	dionice	Any shares representing ownership in any corporation or certificates or ownership interest in any corporation.
<b>stock</b>	zalihe	an alternative British term for inventory
<b>stock dividends</b>	dividenda	Dividend distribution by a company to its shareholders in the form of additional shares in the company.
<b>stock exchange</b>	burza	a market where public companies' stocks and shares can be traded
<b>stock exchange turnover tax</b>	porez na promet vrijednosnih papira	Tax levied on the sale of securities on the stock exchange market.
<b>stock index</b>	indeks dionice	a statistical indicator showing changes in the market value of a selected group of important stocks on a particular stock market
<b>stock market</b>	tržište dionica	the market in which stocks and shares are issued and traded
<b>stock option</b>	opcije	the possibility given to employees to buy the company's stock at a low price
<b>stock option</b>	opcije	The right to purchase or sell a stock at a specified price within a stated period
<b>stockbroker</b>	burzovni posrednik	a person or institution that buys and sells stocks and other securities when instructed by investors
<b>stockholder</b>	dioničar	one of the part-owners of a company, who has bought some of its stock
<b>straight line method</b>	linearna metoda	a way of depreciating an asset by charging an equal sum each year during the asset's expected life
<b>strategic industry</b>	strateške aktivnosti	one that is particularly important to a country's economy, which a government may want to develop and to protect from foreign competition
<b>stripped bond</b>	ogoljena obveznica	Bond or debenture from which the interest coupons have been removed and sold separately.

<b>structured product</b>	strukturirani proizvod	a customized investment product involving several securities
<b>subpart f</b>	oporezivanje dioničara	Term which refers to those sections of the US tax code which provide for the taxation of US shareholders of controlled foreign corporations (CFC) in order to prevent the tax-free accumulation of earnings outside the US.
<b>subpoena</b>	pod prijetnjom kazne	Latin for "under penalty"; a writ issued under the authority of a court to compel the appearance of a witness or of documents for a tax judicial proceeding.
<b>subprime</b>	hipotekarni kredit	describes a loan offered to a borrower with a poor credit rating
<b>subsidiary</b>	podružnica	a company owned and controlled by a parent company
<b>subsidiary company</b>	ovisno društvo	Company effectively controlled by another company (i.e. the parent company). A variety of criteria, including share ownership ratio, may be employed to determine whether one company is a subsidiary of another company for tax purposes.
<b>substance over form doctrine</b>	načelo preferencije materije nad doktrinom	Doctrine which allows the tax authorities to ignore the legal form of an arrangement and to look to its actual substance in order to prevent artificial structures from being used for tax avoidance purposes.
<b>substantial presence test</b>	test kojim se određuje status prebivališta	Test used to determine residence status based on the number of days, months, etc. of physical presence within a country.
<b>super royalty provision</b>	razmjerno standardu prihoda	The US Income Tax Reform Act of 1986 provides that royalties for the transfer (by sale, license or otherwise) of intangible property to related foreign companies, which have been determined at the time of the transfer on an arm's length basis, may be adjusted in future years by the IRS if they are not commensurate with the income attributable to that intangible. This is called the super royalty provision.
<b>commensurate with income standard</b>	-	
<b>supplemental assessment</b>	dopunska procjena	Determination of tax liabilities at the discretion of the tax authorities if an original assessment is incomplete or incorrect in any material respect.
<b>supplier</b>	dobavljač	a business that sells materials or goods to other companies
<b>supplies</b>	zalihe	consumable items that a company uses in its ordinary business and which are stocked for recurring use
<b>supply</b>	opskrbiti/ponuditi	the willingness and ability to offer goods and services for sale
<b>supply chain</b>	lanac opskrbe	all the organizations involved in the production, distribution and sale of a product
<b>surcharge</b>	doplata	Additional amount which is calculated on and added to the normal charge or levy. In other words, the base on which a surcharge is assessed is the normal or basic amount due. Surtax
<b>surplus</b>	višak	an excess of revenue over expenditure
<b>swap</b>	zamijeniti	an exchange of securities or cash flows between two parties
<b>SWOT analysis</b>	SWOT analiza	a study of a business's strengths and weaknesses, and the opportunities and threats it faces
<b>syndicate</b>	sindikata	A group of individuals who have formed a joint venture to undertake a project that the participants would be unable or unwilling to pursue alone.
<b>synergy</b>	sinergija	combined results produced by entities working together which are greater than the sum of the separate parts
<b>takeover</b>	preuzeti	when one company acquires another one
<b>takeover bid</b>	ponuda za preuzimanje	an offer to a company's stockholders to buy their stocks
<b>tangible property</b>	materijalna imovina	Property with a physical form, e.g. personal property, real property as distinguished from intangible property.
<b>tariff</b>	tarifa	a tax or customs duty charged on imports
<b>tax</b>	porez	a compulsory monetary contribution imposed by a government on individuals' and organizations' income and expenditure
<b>tax accounting</b>	porezno knjigovodstvo	the calculation of liabilities for tax
<b>tax agent</b>	porezni agent	Term which refers to a tax adviser who assists the taxpayer in fulfilling his obligations under the legislation.
<b>tax authorities</b>	Porezna uprava	The body responsible for administering the tax laws of a particular country or regional or local authority.
<b>tax avoidance</b>	izbjegavanje poreza	reducing tax liabilities to a minimum by legal means

<b>tax base</b>	porezna osnovica	Taxable base
<b>tax basis</b>	porezna osnovica	Term used in the US to refer to an amount that represents the taxpayer's investment in an asset.
<b>tax bill</b>	porezni račun	Draft law on a tax matter which, after approval by the government of a country, is submitted to the Parliament for debate.
<b>tax burden</b>	porezno opterećenje	For public finance purposes the tax burden, or tax ratio, in a country is computed by taking the total tax payments for a particular fiscal year as a fraction or percentage of the Gross National Product (GNP) or national income for that year.
<b>tax clearance certificate</b>	uvjerenje o poreznoj olakšici	Document issued to a taxpayer by the tax authorities certifying that the taxpayer has either paid all taxes due or that he is not liable to any taxes. In certain countries a tax clearance certificate must be produced before a person can leave the country.
<b>tax compliance</b>	porezne obveze	Degree to which a taxpayer complies (or fails to comply) with the tax rules of his country, for example by declaring income, filing a return, and paying the tax due in a timely manner.
<b>compliance</b>	-	
<b>tax deductible</b>	porezno priznati	describes a sum that can be subtracted from profits before tax is paid
<b>tax deposit certificate</b>	potvrda o poreznom depozitu	Certificate available for purchase in US to taxpayers liable to income or corporate tax, etc. Liability to taxes may be paid by cashing in the deposit certificate. Interest is credited on the deposit by the Inland Revenue.
<b>tax exile</b>	porezni egzil	Generally speaking, a natural or legal person who severs all ties which make him fiscally resident in a particular country and moves to another jurisdiction for tax reasons.
<b>tax expenditure</b>	porezni izdatak	This term denotes special preferences provided in income tax laws which depart from the normal tax structure and which are designed to favour a particular industry, activity or class of taxpayer.
<b>tax foreclosure</b>	porezna ovrha	The process of enforcing a lien against property for non-payment of delinquent property taxes.
<b>tax form</b>	porezni obrazac	It is usual to design special forms for taxpayers to declare their taxable income, sales, etc. for tax purposes.
<b>tax haven</b>	porezna oaza	a financial centre offering low taxes to non-residents, in which multinational companies are encouraged to set up offices
<b>tax holiday</b>	porezni odmor	Fiscal policy measure often found in developing countries. A tax holiday offers a period of exemption from income tax for new industries in order to develop or diversify domestic industries.
<b>tax home</b>	porezni dom	A taxpayer's regular place of business or post of duty, regardless of where the taxpayer a family home.
<b>tax information exchange agreement (TIES)</b>	sporazum o razmjeni poreznih informacija (TIES)	Agreement which allows governments to share tax and other information with a view to combating tax evasion, drug trafficking, etc.
<b>tax law, sources of</b>	porezno pravo, izvori	The main domestic sources of tax law are primary legislation, such as acts or laws, and secondary legislation such as regulation, decisions, circulars, orders, etc. The main international sources of tax law are bilateral or multilateral treaties, and one important source for the interpretation of treaties is the OECD model tax treaty and the accompanying commentary. Another model is UN model.
<b>tax on tax</b>	porez na porez	The charging of tax on tax-inclusive prices.
<b>tax planning</b>	porezno planiranje	Arrangement of a person's business and /or private affairs in order to minimize tax liability.
<b>tax relief</b>	porezne olakšice	Generic term to describe all methods used to reduce tax liability without regard to the particular way it is accomplished.
<b>tax secrecy</b>	porezna tajna	Obligation usually imposed on tax officials not to reveal particulars about the identity and personal circumstances of taxpayers, or about any of the various aspects governing their tax liability, except in certain strictly limited circumstances.
<b>tax shelter</b>	porezno sklonište	The polite term usually given to a contrived scheme to avoid or reduce a liability to taxation.
<b>tax sparing credit</b>	porezni kredit	Term used to denote a special form of double taxation relief in tax treaties with developing countries. Where a country grants tax incentives to encourage foreign investment and that company is a resident of another country with which a tax treaty has been concluded, the other country may give a credit against its own tax for the tax which the company would have paid if the tax had not been "spared (i.e. given up)" under the provisions of the tax incentives.
<b>tax threshold</b>	porezni prag	Level (of income, capital, sales, etc.) at which tax commences to be levied.

<b>tax treaty</b>	porezni sporazum	An agreement between two (or more) countries for the avoidance of double taxation. A tax treaty may be titled a Convention, Treaty or Agreement.
<b>double tax agreement (DTA)</b>	sporazum o dvostrukom oporezivanju	
<b>double taxation treaty</b>	sporazum o dvostrukom oporezivanju	
<b>tax unit</b>	porezna jedinica	Term used in the context of personal income tax, where taxation may be imposed by reference to separate individuals or to a group of individuals treated as one unit.
<b>tax-free zone</b>	zona bez poreza	Area within the territory of a country in which customs duties and other types of indirect taxes are not applied.
<b>taxable base</b>	oporezivu osnovicu	The thing or amount on which the tax rate is applied, e.g. corporate income, personal income, real property.
<b>taxable event</b>	oporezivi događaj	Term used to define an occurrence which affects the liability of a person to tax.
<b>taxable period</b>	porezno razdoblje	Taxes are levied by reference to a period of time called the "taxable period". Tax year
<b>taxable year</b>	porezna godina	The period (usually 12 months) during which the tax liability of an individual or entity is calculated.
<b>taxation</b>	oporezivanje	the transfer of money from individuals and companies to the government to finance its expenditure
<b>taxpayer identification number</b>	identifikacijski broj poreznog obveznika	In some countries taxpayers are given an identification number which must be used when filing a tax return and assessing taxes and for all other correspondence between the taxpayer and the tax authorities.
<b>technical analysis</b>	tehnička analiza	studying previous trends and patterns in stock prices in order to predict future price movements
<b>temporary importation</b>	privremeni uvoz	Many countries allow temporary importation without levying customs duties and turnover tax on items which are to be within their borders for only a short time.
<b>terms of payment</b>	uvjeti plaćanja	conditions of payment: when goods have to be paid for, in what way, at what price, etc.
<b>trade terms</b>	-	
<b>terms of trade</b>	-	
<b>territoriality principle</b>	načelo teritorijalnosti	Term used to connote the principle of levying tax only within the territorial jurisdiction of a sovereign tax authority or country, which is adopted by some countries. Residents are not taxed on any foreign-source income.
<b>thin capitalisation</b>	loša kapitalizacija	A company is said to be "thinly capitalised" when its equity capital is small in comparison to its debt capital.
<b>under-capitalisation</b>	-	
<b>thin corporation</b>	korporacija čija se vrijednost bazira na kreditima dioničara	A corporation whose capital is supplied primarily by shareholder loans rather than stock investment.
<b>three-factor apportionment formula</b>	trofaktorska formula raspodjele	A formula used by most US states to apportion total federal business income for out-of-state entities in order to determine the tax due a particular state. The formula equally weights the payroll factor, property factor, and sales factor.
<b>tiebreaker rule</b>	pravilo tiebreaka	Tax treaty provision designed to prevent an individual from being deemed resident, for purpose of the treaty, in both treaty countries. Generally a multi-step procedure will be provided to resolve the problem of dual residence, usually the place of a permanent home available being the first criterion.
<b>tight</b>	oskudan	describes money when monetary policy limits its supply and makes borrowing money difficult
<b>scarce</b>	-	
<b>time deposit</b>	vremenski polog	money placed in a deposit account for which the bank must be notified in advance of withdrawals
<b>time value of money</b>	vremenska vrijednost novca	howmuch more it is worth to have a sum of money now rather than at a point in the future
<b>time-period assumption</b>	pretpostavka vremenskog razdoblja	an ongoing business reports financial data for particular periods (years, quarters, months, etc.)
<b>periodicity</b>	periodičnost	
<b>tort</b>	šteta	A private and civil wrong or injury, other than breach of contract, for which a court will provide a remedy in the form of an action for damages.
<b>toxic debt</b>	bezvrijedni instrumenti osiguranja	a colloquial term for worthless securities based on subprime mortgages

<b>trade</b>	trgovina	A business, profession, or occupation. A trade often implies a skilled handicraft, which is pursued on a continuing basis, such as carpentry.
<b>trade barrier</b>	trgovinska prepreka/barijera	a government policy or regulation designed to limit international trade
<b>trade deficit</b>	trgovinski deficit	the situation when a country imports more than it exports
<b>trade intangible</b>	nematerijalna vrijednost komercijalne robe	A commercial intangible other than a marketing intangible.
<b>trade or business</b>	trgovinska razmjena	A regular and continuous activity undertaken for a profit, other than that of an investor trading in securities.
<b>trade surplus</b>	trgovinski suficit	the situation when a country exports more than it imports
<b>trademark</b>	zaštitni znak	a name or symbol on a product that cannot be reproduced by other companies
<b>traditional transaction methods</b>	tradicionalne transakcije metode	The comparable uncontrolled price method, the resale price method, and the cost plus method.
<b>transaction</b>	transakcija	a business deal, a trade or exchange
<b>transaction taxes</b>	porezi na transakcije	Tax that uses a specific type of transaction as its object, e.g. sales tax, immovable property transfer tax, etc.
<b>transactional net margin method</b>	metoda transakcijske neto marže	A transactional profit method that examines the net profit margin relative to an appropriate base (e.g. costs, sales, assets) that a taxpayer realizes from a controlled transaction (or transactions that it is appropriate to aggregate under the principles of OECD TP guideline Chapter I).
<b>transactional profit method</b>	metoda transakcijskog profita	A transfer pricing method that examines the profits that arise from particular controlled transactions of one or more of the associated enterprises participating in those transactions.
<b>transfer pricing</b>	transferne cijene	A transfer price is the price charged by a company for goods, services or intangible property to a subsidiary or other related company. Abusive transfer pricing occurs when income and expenses are improperly allocated for the purpose of reducing taxable income.
<b>intercompany pricing</b>	međukompanijsko određivanje cijena	
<b>transfer pricing adjustment</b>	prilagodba transfernih cijena	Adjustment made by the tax authorities after making a determination that a transfer price in a controlled transaction between associated enterprises is incorrect or where an allocation of profits fails to conform to the arm's length principle.
<b>transfer tax</b>	porez na promet	Tax levied on the transfer of goods and rights, e.g. purchase and/or sale of securities and immovable property.
<b>transportation</b>	prijevoz	moving goods or people from one place to another
<b>transportation tax</b>	porez na prijevoz	Tax levied on vehicles, ships and aircraft using public highways, rivers, and airports maintained by the government.
<b>trash cash</b>	bacanje novca/bezvrijedne vrijednosnice	a colloquial term for worthless securities based on subprime mortgages
<b>travelling salesman</b>	trgovački putnik	an alternative name for a sales representative
<b>Treasury</b>	riznica	British and American name for the government's economic and finance department
<b>Treasury bill (or T-bill)</b>	trezorski zapis	a short-term debt obligation issued by a national government
<b>Treasury bond</b>	trezorska obveznica	a long-term debt obligation issued by a national government
<b>Treasury note</b>	blagajnički zapis	
<b>treasury shares</b>	vlastite dionice	British term for shares that have been repurchased by a company
<b>treasury stock</b>	trezorske dionice	US term for stock that has been repurchased by a company
<b>treaty override</b>	dopune poreznih propisa	Term broadly used to refer to the subsequent enactment of legislation which conflicts with prior treaty obligations. As a general rule, the provisions of a tax treaty implemented domestically prevail over other domestic legislation. However, in some countries the relations is governed by the "last in time" rule.
<b>treaty shopping</b>	analiza poreznih propisa	An analysis of tax treaty provisions to structure an international transaction or operation so as to take advantage of a particular tax treaty. The term is normally applied to a situation where a person not resident of either the treaty countries establishes an entity in one of the treaty countries in order to obtain treaty benefits.
<b>trial balance</b>	probna bilanca	a test to determine whether the total amount of debit balances in the general ledger is equal to the total amount of credit balances
<b>trough</b>	najlošije razdoblje poslovanja tvrtke	the lowest point of the business cycle before economic activity begins to expand again

<b>trust</b>	povjerenje	A trust is a legal arrangement whereby the owner of property (i.e. settlor) transfers ownership to a person(s) (i.e. trustee) who is to hold and control the property according to the owner's instructions, for the benefit of a designated person or persons (i.e. the beneficiaries). Legal title to the trust property is vested in the trustee, while equitable title belongs to the beneficiaries.
<b>trustee</b>	povjerenik	
<b>turnkey contract</b>	ugovoreni "ključ u ruke"	Broadly, a contract to construct a complete project; for example, a factory, plant or installation, from the bare site to the stage where the user only need to "turn the key" to put the project to immediate use.
<b>turnover</b>	promet ukupnih prihoda	a business's total revenue from the sale of goods and services
<b>total sales</b>	totalna rasprodaja	
<b>turnover tax</b>	porez na ukupne prihode od prodaje	General term used to refer to the different forms of consumption and sales taxes.
<b>uncontrolled transaction</b>	nekontrolirana transakcija	Transaction between independent and unrelated enterprises.
<b>underlying asset</b>	temeljna imovina/izvedena imovina	an asset whose independent price determines the value of a derivative product
<b>underlying tax</b>	porez na inozemne dividende	Tax which is charged on corporate income out of which dividends are paid, but which does not appear as a direct deduction or withholding from the dividend itself.
<b>underperform</b>	nekonkurentni	to do less well than a market average
<b>undervalued</b>	podcijenjen	describes a security that investors believe to be priced too low according to the company's performance or potential
<b>underwrite</b>	osigurati/potpisati/zajamčiti	to take on a risk; to guarantee to buy newly issued stocks
<b>undistributed profits tax</b>	porez na neraspodijeljenu dobit	Annual tax imposed, in addition to the normal corporate income tax, on the undistributed portion of the profits or surplus of a corporation.
<b>undue hardship</b>	neopravdane poteškoće	A substantial financial loss that would result to a taxpayer from making payment on the due date of the amount of taxes with respect to which the extension is desired. Undue hardship is a condition precedent to the granting of an extension of time to make a tax payment.
<b>unearned income</b>	nezaslužen prihod	Term used to describe investment income such as dividends, interest and royalties.
<b>unemployment</b>	nezaposlenost	the state of being out of work, or the number or percentage of people out of work
<b>unilateral relief</b>	jednostrano oporezivanje	Granting of relief from the effects of international double taxation on the basis of domestic legislation rather than the provisions of a tax treaty.
<b>unimproved property</b>	nerazvijeno imanje	Land that has received no development, construction, or site preparation (i.e. raw land).
<b>unit cost</b>	jedinični trošak	the cost of producing one unit of a good, including indirect costs or overheads
<b>unit-of-measure assumption</b>	jedinica mjere	all transactions are accounted for in the currency of the country where the organization reports its operations
<b>unitary tax system</b>	jedinstveni porezni sustav	Under a unitary tax system, the profits of the various branches of an enterprise or the various corporations of a group are calculated as if the entire group is a unity. A formula is used to apportion the net income of the whole group to the various parts of the group. Usually a combination of property, payroll, turnover, capital invested, manufacturing costs, etc. are formula factors.
<b>formula apportionment</b>	raspodjela po formuli	
<b>formulatory approach</b>	formulacijski pristup	
<b>unlimited liability</b>	neograničena odgovornost	total responsibility for paying business debts with one's own money
<b>unsecured</b>	neosigurano	describes a loan not guaranteed by assets or any form of collateral
<b>upstream dividend</b>	upstream dividenda	Dividends flowing from a subsidiary company to its parent company.
<b>upswing</b>	uzlet	a period of economic expansion
<b>upturn</b>	preokret	
<b>use tax</b>	porez na korištenje	Tax on goods which are used within the taxing jurisdiction although the goods were purchased in another jurisdiction
<b>useful life</b>	korisni vijek	Period during which it is estimated that a depreciable asset will provide useful service to the business in which it is used.
<b>utilities</b>	komunalije	public service infrastructures, such as those providing water, electricity and gas

<b>valuation principles</b>	načela vrednovanja	Tax law principles regarding valuation of business and non-business assets, and inventory.
<b>value stock</b>	vrijednosna dionica	a stock that investors think is trading for less than it should be worth
<b>value-added tax</b>	porez na dodanu vrijednost	a sales tax collected at each stage of production, excluding the already-taxed costs from previous stages
<b>variable costs</b>	varijabilni porez	production costs which change in proportion to the volume of production
<b>variable interest rate</b>	promjenjiva kamatna stopa	another name for a floating rate
<b>variance</b>	varijanca	the difference between the standard cost and the actual cost of an input or output
<b>vehicle</b>	vozilo	a motorized means of land transport for people or goods
<b>venture capital</b>	rizični kapital	money raised to fund start-ups or new businesses
<b>venture capitalist</b>	investitor start-up kompanija	an investor in start-ups, or someone who raises venture capital
<b>vertical equity</b>	vertikalno oporezivanje na temelju vrijednosti imovine i/ili kapitala	Doctrine which holds that differently situated taxpayers should be treated differently, i.e. taxpayers with more income and/or capital should pay more tax.
<b>vertical integration</b>	vertikalna integracija	acquiring businesses involved in a company's supply chain
<b>vessel</b>	brod	a general term for a ship, boat or any other craft for transportation on water
<b>visible trade</b>	razmjena materijalnih dobra	British term for trade in tangible goods (as opposed to services)
<b>volatile</b>	promjenjiv, isparljiv, nestalan	likely to change in value in a short period of time
<b>volatility</b>	nestabilnost, promjenjivost	the degree to which a price is likely to change in a short period of time
<b>voting shares</b>	dionice s pravom glasa	shares that give their holders the right to vote at a company's annual general meeting
<b>voting stock</b>	dionica s pravom glasa	Shares in a corporation that entitle the shareholder to voting and proxy rights.
<b>wages</b>	plaće	a fixed amount of money paid for manual work
<b>warehouse</b>	skladište	a large building in which goods are stored by producers or wholesalers
<b>warrant</b>	nalog, priznanica, ovlaštenje	a security attached to a bond, giving the right to buy stocks in the future at a particular price
<b>wealth management</b>	upravljanje imovinom	investing the money of high net worth individuals and households
<b>wealth tax</b>	porez na bogatstvo	a tax on people's fortunes
<b>wear and tear</b>	istrošenost, amortizacija	Decline in value through the ordinary use of an asset. Income tax systems usually allow deductions in calculating the profits of a business using buildings, plant and machinery which are subject to wear and tear in the course of the business.
<b>wear out</b>	istrošiti, iznositi	to become damaged and unusable over time
<b>welfare</b>	dobrobit, blagostanje, socijalna pomoć	American term for social security; a general state of well-being
<b>white knight</b>	bijeli vitez; preferirani dioničar	an alternative buyer preferred by the target of a takeover
<b>white paper</b>	bijeli papir	Government document announcing government policy and practice on a specific issue or issues.
<b>wholesaler</b>	veletrgovac, trgovac na veliko	an intermediary between producers and retailers, who stocks goods and delivers them when ordered
<b>will</b>	oporuka	A legal document that serves as a key vehicle of transfer at death.
<b>winding up</b>	završiti, likvidacija tvrtke/poduzeća	The process of liquidating a corporation.
<b>withdraw</b>	povući	to take money out of a bank account
<b>withdrawals</b>	povlačenja	When income or goods are withdrawn from a business by the entrepreneur to his private household (without a consideration), the income or the value of such goods normally constitutes a taxable event in the hands of the recipient for income tax purposes. Similarly, a withdrawal of goods or services for private use constitutes a taxable transaction for VAT purposes in most countries using such a system.
<b>withholding tax</b>	porez po odbitku	Tax on income imposed at source, i.e. a third party is charged with the task of deducting the tax from certain kinds of payments and remitting that amount to the government. Withholding taxes are found in practically all tax systems and are widely used in respect of dividends, interest, royalties and similar tax payments. The rates of withholding tax are frequently reduced by tax treaties.

<b>deduction at source</b>	odbitak na izvoru	
<b>taxation at source</b>	oporezivanje na izvoru	
<b>work in process</b>	rad/proizvodnja u tijeku	unfinished goods, not yet ready for sale, being produced by a manufacturer
<b>work in progress</b>	rad u tijeku	
<b>working capital</b>	obrtni kapital	current assets minus current liabilities
<b>funds</b>	fondovi, novčana sredstva	
<b>working capital</b>	obrtni kapital	Funds invested in a company's cash, accounts receivable, inventory, and other current assets (gross working capital). The term usually refers to net working capital, that is, current asset minus current liabilities.
<b>world wide income</b>	svjetski prihodi	Criterion for the income tax liability of a resident company or individual of a certain country. In many countries a resident company or individual is subject to corporate/individual income tax on its worldwide income, subject to double taxation relief.
<b>write off</b>	otpisati	to cancel a worthless asset or a bad debt from an account; to reduce the value of an asset by charging part of its value against earnings or profits
<b>writer</b>	prodavatelj opcija	the creator and seller of a call or put option
<b>written down value</b>	zapisana vrijednost	The value of an asset which is depreciable for income tax purposes, determined by deducting from the total cost, including installation, etc. the deduction that have been made for wear and tear or depreciation in previous tax years.
<b>yield</b>	prinos	the rate of income a bondholder receives, taking into account the bond's purchase price
<b>zero coupon bond</b>	obveznica bez kupona	a bond sold at a discount that pays no interest but is redeemed at par value
<b>deep discount bond</b>	obveznica s dubokim diskantom	
<b>zero rate</b>	nulta stopa	The term is used in relation to VAT, where the rate of tax which is in principle levied but at a rate of 0% so that in effect no tax is payable, but will result in refunds of input tax credits.
<b>zero-sum game</b>	igra nulte sume	a transaction in which one party gains as much as the other party loses