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# Datasets of impact of the first-time adoption of IFRS 16 in the financial statements of Slovak compulsory IFRS adopters

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ABSTRACT

To make the accounting data internationally comparable, the International Financial Reporting Standards (IFRS) have been adopted by companies across the world, including those in the member states of the European Union. In 2017, the new international financial reporting standard (IFRS 16, "Leases") has introduced mandatory recognition, in the statements of the financial position, of some of the former off-balance-sheet assets and liabilities arising from operating leases. Since 2019, the IFRS 16 has become binding for all financial statements prepared by the IFRS adopters. By the end of the transition period, we have collected the financial statements of 155 Slovak IFRS adopters, extracted the related data, and classify them into four categories. The first three of those categories are rather auxiliary – general information about the company and its financial statements, underlying information about the transition process from formerly applied standard IAS 17 to IFRS 16, and the disclosure of the related information in financial statements. The fourth one, the impact of the adoption of the IFRS 16 on the statements of the financial position as of the date of transition, contains information about the financial impact of the IFRS 16 on Slovak first-time adopters. To enable further analyses, we compile and make available the list of direct links to 761 financial statements of Slovak IFRS adopters, covering years 2015-2019.

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## Specifications Table

| | |
|---|---|
| Subject | Accounting and Taxation |
| Specific subject area | Adoption of the IFRS 16, recognition of the rights of the use and liabilities arising from the leases |
| Type of data | Table, Figure |
| How data were acquired | For each of the Slovak IFRS 16 adopters, the data was extracted from their financial statements. The respective statements were manually searched for and retrieved from the public register of financial statements of Slovak companies. The list of Slovak IFRS adopters has been compiled from the open sources by the authors |
| Data format | Raw and filtered |
| Parameters for data collection | Data from the public register of financial statements in Slovakia were collected provided that the following conditions were met:<br>• financial statements were prepared in accordance with the IFRS,<br>• the period covered was the year of the transition to IFRS 16 and periods 2015-2019 respectively |
| Description of data collection | The data covering the years 2015 – 2019, including the year of transition to IFRS 16, were manually searched for and retrieved from the Slovak public Register of financial statements (https://www.registeruz.sk/cruz-public/domain/accountingentity/simplesearch) for all companies from the list of identified Slovak IFRS adopters.<br>The list was prepared based on the size and the industry-related criteria stipulated for IFRS adopters by the Slovak Law on Accounting.<br>Out of this data, financial statements covering the period of the transition to IFRS 16 were selected and scanned for any information on the impact of IFRS 16. The resulting data were extracted and arranged in assigned categories. |
| Data source location | Raw data – Financial statements of Slovak IFRS adopters covering the years 2015-2019:<br>(https://www.registeruz.sk/cruz-public/domain/accountingentity/search (for a manual extraction)<br>https://data.mendeley.com/datasets/kwyfsdgcs2/draft?a=f7cfceee-8797-497d-84c8-ed6477d4217d (links to raw data hosted www.registeruz.sk).<br><br>Raw data – Financial statements of Slovak companies for the year of their transition to IFRS 16:<br>(https://www.registeruz.sk/cruz-public/domain/accountingentity/search (for a manual extraction)<br>https://data.mendeley.com/datasets/2mf48ywr5g/draft?a=852f666c-4eba-4c36-b76a-e6dc9a0fdbd7 (directory).<br><br>Raw data – turnover and amount of assets of Slovak companies (for manual extraction):<br>https://finstat.sk/databaza-financnych-udajov.<br><br>Raw data – companies in designated industries, obtained from the website of the National bank of Slovakia:<br>• banks and providers of payment services:<br>https://subjekty.nbs.sk/?aa=select_sector&bb=2&cc=&qq=<br>• insurance companies:<br>https://subjekty.nbs.sk/?aa=select_sector&bb=3&cc=&qq=<br>• investment companies:<br>https://subjekty.nbs.sk/?aa=select_sector&bb=4&cc=&qq=<br>• pensions funds:<br>https://subjekty.nbs.sk/?aa=select_sector&bb=5&cc=&qq= |

(*continued on next page*)

| | |
|---|---|
| Data accessibility | Secondary data – Datasets of the impact of the first-time adoption of IFRS 16 on the Slovak IFRS adopters: https://data.mendeley.com/datasets/w7shfszzhm/draft?a=853dec3f-8046-4b98-9223-44a35d10627b.<br>Secondary data – Impact of the first-time adoption of the IFRS 16 on the assets of Slovak companies, grouped by their affiliation to NACE Sections: https://data.mendeley.com/datasets/tk229pzk4j/draft?a=cd490c2e-06da-4c56-a166-1352bf9e3bdb. |

## Value of the Data

- The dataset contains information about the amounts of assets, liability, and equity arising from the transition from IAS 17 to IFRS 16 in the year of transition and could be used for the assessment of the impact of the adoption of IFRS 16 "Leases" on the financial position, financial performance and related financial metrics of its adopters (leasees).
- The dataset contains information about the presence/absence of non-financial descriptive disclosures about policies adopted by leasees that are IFRS adopters in the year of transition to IFRS 16 (in one country); such information could be utilized for the evaluation of the quality of adoption processes of the new IFRSs in different countries, both in the terms of their compliance with the disclosure requirements stipulated by the general provision of the IAS 8 and transitional provision of the respective standards.
- The dataset contains information about the thresholds applied by leasees for the exemption from the general requirements of IFRS 16 for accounting for leases; because IFRS 16 itself contains rather vague guidance in this matter, the dataset could serve for the detection of outliers.
- The dataset contains information on the overall impact of the IFRS 16 on total assets (and liabilities) of leasees both generally and in accordance with the NACE classification; such information could be used for assessment of risks of further alignment of country-wide national accounting rules for leases with the requirements of IFRS 16.

## 1. Data Description

The new International Financial Reporting Standard 165 (IFRS 16) [1], which has replaced the former IAS in accounting for the leases (see https://data.mendeley.com/datasets/w7shfszzhm/draft?a=853dec3f-8046-4b98-9223-44a35d10627b. for further reference), became compulsory for the accounting periods starting after 31$^{st}$ of December 2018. Our dataset has been compiled by the end of the year 2020, and it provides information about the the capitalization of operating leases (introduced by the IFRS 16), and related disclosures, for 155 out of the 162 major Slovak companies (banks, insurance companies, large companies exceeding the size limits) that are eligible to apply IFRS, rather than national accounting standards, as a basis for their financial statements.

The core data is included in the "Dataset of the impact of the first-time adoption of IFRS on the Slovak compulsory IFRS adopters". The dataset covers the information about the adoption of the IFRS 16 (leases), which was presented in financial statements of 154 companies for the accounting periods started on 1$^{st}$ of January 2019 or later (plus, there is one company that provided the estimates one year before 2019).

The dataset is available at https://data.mendeley.com/datasets/w7shfszzhm/draft?a=853dec3f-8046-4b98-9223-44a35d10627b. A visual overview of the first 12 rows of the data is presented in Fig. 1. The categories presented for each company of the 155 companies are as follows:

A1 - Name of the company,
A2 - NACE code (statistical classification of economic activities in the European Community),

| A1 | A2 | A3 | A4 | B1 | B2 | B3 | B4 | C1 | C2 | C3 | C4 | D1 | D2 | D3 | D4 | D5 | D6 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Across Private Investments, o.c.p., a.s. | 66120 | 31.12. | 01.01.2019 | n/a | n/a | n/a | n/a | no | no | no | no | n/a | n/a | n/a | n/a | 8,053.930 | n/a |
| AEGON Životná poisťovňa, a.s. | 65110 | 31.12. | 01.01.2019 | 0.0276 | yes | yes | n/a | no | no | no | yes | 213.000 | 213.000 | 213.000 | 213.000 | 147,621.000 | 0.144% |
| AEGON, d.s.s., a.s. | 65300 | 31.12. | 01.01.2019 | 0.0276 | yes | yes | n/a | no | no | no | yes | 0.000 | 0.000 | 0.000 | 0.000 | 14,690.000 | 0.000% |
| Allianz - Slovenská dôchodková správcovská spoločnosť | 65300 | 31.12. | 01.01.2019 | n/a | n/a | yes | yes, up to 5,000 USD | no | no | no | no | n/a | n/a | n/a | n/a | 46,566.000 | n/a |
| Allianz - Slovenská poisťovňa, a.s. | 65120 | 31.12. | 01.01.2019 | n/a | n/a | yes | yes | no | no | yes | no | n/a | 3,300.000 | 3,300.000 | 3,300.000 | 2,210,658.000 | 0.149% |
| Asseco Central Europe | 58290 | 31.12. | 01.01.2019 | 0.025 | n/a | yes | n/a | yes | no | yes | no | n/a | 2,412.000 | 2,412.000 | 2,412.000 | 142,924.000 | 1.688% |
| Asset Management Slovenskej sporiteľne, správ. spol., a.s. | 66300 | 31.12. | 01.01.2019 | n/a | yes | n/a | n/a | no | no | no | no | n/a | n/a | n/a | n/a | 6,450.870 | n/a |
| AXA d.d.s., a.s. | 65300 | 31.12. | 01.01.2019 | n/a | n/a | n/a | n/a | no | no | no | no | n/a | n/a | n/a | n/a | 7,695.777 | n/a |
| AXA d.s.s., a.s. | 65300 | 31.12. | 01.01.2019 | n/a | n/a | n/a | n/a | no | no | no | no | n/a | n/a | n/a | n/a | 56,811.392 | n/a |
| Bekaert Hlohovec, a.s. | 24340 | 31.12. | 01.01.2019 | 0.0166 | n/a | yes | n/a | no | no | no | no | n/a | 4,171.000 | 4,171.000 | 4,171.000 | 228,711.000 | 1.824% |
| Billa, s.r.o. | 47110 | 31.12. | 01.01.2019 | 5.95%-10% | yes | yes | n/a | no | no | yes | yes | 66,965.000 | 67,234.000 | 66,965.000 | 67,234.000 | 171,226.000 | 39.266% |
| BNP Paribas Cardif Poisťovňa, a.s. | 65120 | 31.12. | 01.01.2019 | 0 | yes | yes | yes | no | no | yes | yes | 196.000 | 196.000 | 196.000 | 196.000 | 30,045.000 | 0.652% |

**Fig. 1.** Visual presentation of the data on the impact of the IFRS 16 on individual companies.

A3 - Balance sheet date,
A4 - Date of transition to the IFRS 16,
B1 - Discount rate used for the transformation of the face value of unrecognized liabilities from operating leases (IAS 17) to the discounted value of recognized lease liabilities,
B2 - Change of the definition of the lease contract, already in force at the date of the transition ("grandfather the definition of a lease" in accordance with IAS 17 on transition),
B3.-. Application of the exemption for short-term leases, allowed by the IFRS 16,
B4.-. Application exemption for the low-value (small-ticket) leases, allowed by the IFRS 16,
C1.-. Reflection of the transition in the Statement of changes in shareholder equity (it indicates material cases, in which the newly recognized assets are not equal to newly recognized liabilities),
C2.-. Additional column for the beginning of the immediately preceding period as generally required by standard IAS 8 for changes of accounting policy – though IFRS 16 provides an exemption to this rule),
C3.-. Separate line item for rights of use asset (IFRS 16 allows also an alternative way of its presentation).
C4.-. Reconciliation of the current value of formerly unrecognized liability from operating leases to lease liability,
D1.-. Declared increase of total liabilities,
D2.-. Declared increase of total assets,
D3.-. Implicit increase of total liabilities, for cases in which a company is providing the information on the impact of the first-time adoption on total assets, but not on liabilities; other things being equal, both amounts (assets and liabilities) are deemed to be same,
D4.-. Implicit increase of total assets, for cases in which a company is providing the information on the impact of the first-time adoption on total liabilities, but not on assets; other things being equal, both amounts (assets and liabilities) are deemed to be same,
D5.-. Total assets as of the last balance sheet date before the date of transition,
D6.-. Deemed impact of the transition to IFRS 16 on total assets D2 / D5.

The impact of the first-time adoption of the IFRS 16 on the total assets of 155 Slovak IFRS adopters, grouped per their affiliation to NACE sections [2] is shown in Table 1. Data presented in Table 1, including the information about the impact on total assets of each of the Slovak adopters of IFRS 16, is accessible at https://data.mendeley.com/datasets/tk229pzk4j/draft?a=cd490c2e-06da-4c56-a166-1352bf9e3bdb. Apart from the results (see Table 1), the file also contains the computation sheet and the sheet with the NACE codes and sections.

## 2. Experimental Design, Materials and Methods

Following former studies by Giner & Pardo [3] and Morales-Diaz & Zamora-Ramirez [4] on the impact of the IFRS 16, published before the effective date of the standard, the dataset represents the actual impact of its requirements on the financial position of Slovak IFRS adopters. To assess it, we have at first compiled the list of Slovak IFRS adopters, based on their size and affiliation to designated industries, as stipulated by the Slovak Act on Accounting [5]. To qualify for the status of a legal IFRS adopter, the company shall exceed at least two of the following three size-related criteria: the number of employees, total amount of assets, and total turnover. The information about the number of employees was derived from the raw data of the public register of financial statements [6], raw data about the turnover and amount of assets was retrieved from the Finstat data analysts company. Raw data about the companies in designated industries was obtained from the website of the National bank of Slovakia for banks and providers of payment services [7], insurance companies [8], investment companies [9], and pension funds [10].

The financial statements of the Slovak IFRS adopters were manually searched for and retrieved from the public register of the financial statements [6]: The resulting file with the links for direct download of the 761 financial statements, covering the years 2015–2019 was

**Table 1**
Impact of the first-time adoption of the IFRS 16 on the assets of Slovak companies, grouped by the NACE SECTIONS (in thousand euros).

| F1 | F2 | F3 | F4 | F5 | F6 |
|---|---|---|---|---|---|
| B | 3 | 1.935% | 515.000 | 13,722,618.821 | 0.004% |
| C | 36 | 23.226% | 336,352.817 | 38,603,103.978 | 0.871% |
| D | 10 | 6.452% | 123,223.000 | 6,710,186.317 | 1.836% |
| E | 1 | 0.645% | 1,162.000 | 126,274.000 | 0.920% |
| F | 7 | 4.516% | 11,355.827 | 2,067,475.071 | 0.549% |
| G | 14 | 9.032% | 534,100.289 | 8,382,133.390 | 6.372% |
| H | 7 | 4.516% | 162,833.288 | 21,864,374.000 | 0.745% |
| J | 4 | 2.581% | 47,311.000 | 1,851,375.562 | 2.555% |
| K | 60 | 38.710% | 474,667.301 | 51,880,554.197 | 0.915% |
| L | 6 | 3.871% | 15,612.000 | 2,551,053.229 | 0.612% |
| M | 5 | 3.226% | 6,276.374 | 826,252.402 | 0.760% |
| N | 1 | 0.645% | 0.000 | 3,368.513 | 0.000% |
| R | 1 | 0.645% | 0.000 | 100,894.000 | 0.000% |
| Total | 155 | 100.00% | 1,713,408.896 | 148,689,663.480 | 1.152% |

Legend:
F1 - NACE Section,
F2 - Number of Slovak adopter of the IFRS 16 in the respective NACE Section,
F3 - Share of the companies in the respective NACE Section in the total population of Slovak adopters of the IFR 16,
F4 - Increase of assets arising from the adoption of the IFRS 16 (measured as of the date of the transition to IFRS 16),
F5 - Total assets as of the last balance sheet date before the date of transition,
F6 - Impact of the adoption of the IFRS 16 on total assets, as of the date of the transition (F4/F5).

compiled and made available here: https://data.mendeley.com/datasets/2mf48ywr5g/draft?a=852f666c-4eba-4c36-b76a-e6dc9a0fdbd7. Because the main focus of this dataset is the provision of information about the impact of the adoption of IFRS 16 by Slovak companies, we selected the appropriate accounting period, for which the financial statements should be analyzed. Following the requirements of the IFRS 16 [1], all IFRS adopters shall apply this standard for annual reporting periods beginning on or after 1 January 2019, with early application permitted. Hence, the company could adopt the IFRS any time before 2019, but not later than on 31$^{st}$ of December 2019. All financial statements prepared by the Slovak adopters of the IFRS 16 up until the 1$^{st}$ of March 2021 and covering the year of transition are available here: https://data.mendeley.com/datasets/kwyfsdgcs2/draft?a=f7cfceee-8797-497d-84c8-ed6477d4217d, with the number at the beginning of a file indicating the year in which the accounting period started (2018, 2019).

We have been able to identify 169 Slovak companies, which were: a) prepared their financial statements in compliance with the IFRS at least once since 2015, b) made such financial statements publicly available via the Slovak Register of the financial statements. Out of these companies, 6 were inactive, either because they ceased their business, or are in the process of liquidation. For additional 8 IFRS adopters, financial statements were missing for the period of their transition t IFRS 16, 7 of them using the financial year rather than a calendar year as their accounting period. To assess whether there was indeed some additional effort needed for the preparation and signing of reports related to 2019, perhaps, as a result of Covid-19, we use simply compute a time delay between the balance sheet date and the date at which the statements became available for public, both for the year 2019 and 2018. The median of such delay was 120 days (for statements covering 2018) and 121 days (for 2019). However, the 90$^{th}$ percentile has reached the value of 181 days (for statements covering 2018) and 265 days (for 2019) – meaning that presence of serious outliers, for which there might be various reasons (including, but not limited to, COVID–19).

Apart from (often unreliable) estimates, there is not a direct way to assess the impact of missing financial statements on the representativeness of our dataset per se. Consequently, we used a proxy approach, which allows the user to assess the possible impact of the missing data on at least some statistical measures of central tendencies (e. g. median) in respective NACE sections only (Table 2). At worst, the delayed data could affect only 5 of the 13 groups of

**Table 2**
Relative (size-neutral) importance of the missing financial statements.

| NACE SECTION | Financial statements covering the year of the transition to IFRS 16 | | | |
|---|---|---|---|---|
| | Unavailable | Available | Total | Unavailable/Total |
| C | 3 | 36 | 39 | 7.69% |
| G | 1 | 14 | 15 | 6.67% |
| H | 1 | 7 | 8 | 12.50% |
| K | 2 | 60 | 62 | 3.23% |
| M | 1 | 5 | 6 | 16.67% |

companies arranged by their affiliation to NACE, while for 8 remaining groups all data were fully available.

The resulting data were extracted and arranged into assigned categories A1 through D5 (see above). Though some of the categories are self-explanatory, some of them are not. Category B1 (a discount rate used for the transformation of the face value of unrecognized liabilities from operating leases (IAS 17) to the present value of recognized lease liabilities) was used because it is equal to incremental borrowing rate and is a proxy for the cost of additional financing. Categories B3 a B4 (exemption from the new rules for recognition of the off-balance-sheet items for short-term and low-values leases respectively) provide information about the existence of the further, still unrecognized debts. Category C1 (impact of the transition in the Statement of changes in shareholder equity) indicates, whether there is a material difference between assets and liabilities recognized on the date of the transition to IFRS 16 (only material amounts are recognized in this statement). Category C2 (additional column for the beginning of the immediately preceding period) reflects the application of the general rule for provision of such information in case of the change of accounting policies, though IFRS 16 provides an exemption to this general rule. Categories D1 and D2 (a declared increase of total liabilities and/or of total assets) accommodate not only the recognition of new “right of use” assets and “lease liabilities” but also changes to other assets and liabilities, including deferred tax assets and liabilities. Categories D3 a D4 (an implicit increase of total liabilities and implicit increase of total assets respectively, reflect the fact, that some of the preparers provide information about either the increase of total assets or the increase of total liabilities, but not both of them. Generally, both amounts are deemed to be equal, any material differences should be otherwise explained and recognized in the statement of changes in shareholders’ equity. Provided that information about assets or liabilities is missing, we held them equal to the amount which is disclosed for the opposite item.

## Ethics Statement

The authors declare that they have read, understand, and follow the ethical requirements for publication in Data in Brief as outlined in the Guide for the Authors and the policies of Elsevier promulgated in Publishing Ethics and Ethical publishing documents. All authors are credited in accordance with their actual contributions to the paper and present the results of their original work only. The paper neither includes the use of human subjects or animal experiments, nor it contains any data acquired in contradiction with applicable law.

## CRediT Author Statement

**Miloš Tumpach:** Conceptualization, Supervision, Data Retrieval; **Zuzana Juhászová:** Methodology, Writing - Reviewing and Editing; **Zuzana Kubaščíková:** Writing - Original draft preparation; **Petra Krišková:** Writing - Original draft preparation.

## Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships which have or could be perceived to have influenced the work reported in this article.

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[5] Act No. 431/2002 Collection of Laws on Accounting, paragraph 17a.
[6] Public register of the financial statements, https://www.registeruz.sk/cruz-public/domain/accountingentity/search.[6]Finstat, https://finstat.sk/databaza-financnych-udajov.
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[8] National bank of Slovakia, list of the insurance companies, https://subjekty.nbs.sk/?aa=select_sector&bb=3&cc=&qq=.
[9] National bank of Slovakia, list of the investment companies, https://subjekty.nbs.sk/?aa=select_sector&bb=4&cc=&qq=.
[10] National bank of Slovakia, list of the pension funds, https://subjekty.nbs.sk/?aa=select_sector&bb=5&cc=&qq=.

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