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Given the multitude of contraventions in the financial accounting field we summarize the main contraventions, if it were not committed in such a way to be considered crimes:

Fines provided by the Accounting Law 82/1991, republished

1. Possession of material goods, cash, etc. and conduct of economic transactions without being registered in the books, it is fined between 1,000 to 10,000 lei.

2. Failure to comply with legal provisions regarding the use and keeping accounting books, it is fined between 300 to 4,000 lei.

3. Failure to comply with legal provisions regarding the preparation and use of supporting documents and accounting documents for all transactions performed storage and archiving, restoring of stolen or lost documents, it is fined between 300 to 4,000 lei.

4. Failure to comply with legal provisions regarding carrying out of inventory taking it is fined between 400 to 5,000 lei.

5. Failure to comply with legal provisions regarding the preparation and audit of annual financial statements is it is fined between 400 to 5,000 lei.

6. Failure to comply with legal provisions regarding the submission of annual financial statements it is fined between 400 to 5,000 lei.

7. Failure to comply with legal provisions concerning the publication of annual financial statements according to the law it is fined between 2,000 to 30,000 lei.

8. Failure to comply with legal provisions regarding the preparation of the declaration provided under Article 30, 31 of the Accounting Law (written statement by the administrator who takes responsibility for preparing annual financial statements) shall be punished by a fine of 400 to 5,000 lei.

9. Failure to comply with legal provisions regarding the obligation of members of the administration, management and supervision to prepare and publish annual financial statements shall be punished by a fine of 400 to 5,000 lei.

In addition to the above, the new draft Accounting Law provides that failure to amend the regulations for approval of accounting policies and procedures as stipulated by law shall be punished by a fine of 300 to 4,000 lei.

The new project draft law amends the fines and for example failure to comply with legal provisions on auditing, according to the law, of annual and consolidated financial statements shall be fined from 30,000 to 40,000 lei.

Fines provided by the Fiscal Procedure Code for legal entities

10. Failure to submit within the deadline provided by the law of tax registration statements or of their amendments shall be fined from 1,000 to 5,000 lei.

11. Failure to submit within the deadline provided by the law of recapitulative statements and submitting these statements with incorrect amounts or incomplete shall be fined with 2% of the total amount of intracommunity purchases / supplies of undeclared goods or, as the case may be, unreported differences.

12. Failure by the taxpayer which performs transactions with affiliated entities of the obligation, upon request of the competent fiscal authority, to prepare and submit within the deadlines established by him, transfer pricing file, is sanctioned with a fine ranging from 12,000 to 14,000 lei.

Fines provided by GEO no 28/1999 regarding the obligation of legal entities to use fiscal electronic marking devices

13. Failure to comply with legal provisions concerning failure of traders to use authorized fiscal electronic marking devices, non issuing of fiscal receipts, shall be fined from 8,000 to 10,000 lei. In addition, non-compliance with these provisions attracts suspension of unit activity for a period of three months.

14. Issuing of fiscal receipt containing inaccurate or not containing all data that required by law shall be punished with fine ranging from 2,000 to 4,000 lei.

15. Failure of the obligation to store and archive fiscal memory shall be fined from 40,000 to 60,000 lei.

Fines provided for by Ordinance 15/1996 on strengthening financial and currency discipline

16. It is forbidden to grant price facilities to customers, legal entities, which makes the payment in cash. Failure to comply with this provision shall be fined from 2,500 to 5,000 lei.

17. Cash payments can be made to legal entities within a maximum daily limit of 10,000 lei, payments to a single legal entity being admitted to a maximum daily amount of 5,000 lei. Fragmented cash payments are prohibited to providers of goods and services for invoices whose value is higher than 5,000 lei. Cash payments are allowed to one legal entity within a maximum daily limit of 10,000 lei for payments to Cash & Carry supermarkets.