

**RESTRUKTURYZACJA SPÓŁEK HANDLOWYCH.  
ZAGADNIENIA EKONOMICZNE I PRAWNE**

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|   |     |
|---|-----|
| WSTĘP .....   | 7   |
| Halina Buk: ZRÓŻNICOWANE UJĘCIE ŁĄCZENIA SIĘ SPÓŁEK<br>W SPRAWOZDANIACH FINANSOWYCH W ZALEŻNOŚCI<br>OD STOSOWANYCH STANDARDÓW RACHUNKOWOŚCI .....                         | 9   |
| Summary.....  | 25  |
| Dorota Benduch: ŁĄCZENIE SIĘ SPÓŁEK HANDLOWYCH W KRAJACH<br>UNII EUROPEJSKIEJ – ANALIZA KOMPARYTYSTYCZNA ROZWIĄZAŃ<br>LEGISLACYJNYCH W POLSCE, NIEMCZECH I CZECHACH ..... | 27  |
| Summary.....  | 53  |
| Aleksandra Lubicz-Posochowska: DOPLATY W ŁĄCZENIU I W PODZIALE<br>SPÓŁEK KAPITAŁOWYCH.....  | 55  |
| Summary.....  | 71  |
| Ewa Janik: ROLA FAZY PRZYGOTOWAWCZEJ W PRZEKSZTAŁCANIU<br>SPÓŁEK HANDLOWYCH .....   | 73  |
| Summary.....  | 108 |
| Michał Kuźnik: PRAWO WSPÓLNIKA (AKCJONARIUSZA)<br>DO NIEUCZESTNICTWA W SPÓŁCE PRZEKSZTAŁCONEJ .....   | 109 |
| Summary.....  | 128 |
| Józef Pfaff: ROLA BIEGŁEGO REWIDENTA W PROCESACH<br>TRANSFORMACJI SPÓŁEK PRAWA HANDLOWEGO.....  | 129 |
| Summary.....  | 142 |
| Marzena Czarniecka: RESTRUKTURYZACJA SPÓŁEK HANDLOWYCH<br>A PRZEJĘCIE ZAKŁADU PRACY PRZEZ INNEGO PRACODAWCĘ<br>NA PODSTAWIE PRZEPISÓW PRAWA PRACY.....                    | 143 |
| Summary.....  | 162 |
| Antoni Witosz: TRANSFORMACJA PRAWNA SPÓŁEK HANDLOWYCH<br>W KODEKSIE SPÓŁEK HANDLOWYCH – PODSTAWOWE ZASADY .....   | 163 |
| Summary.....  | 180 |

## **STRESZCZENIA**

### **THE DIVERSIFIED ACCOUNTING OF THE MERGER OF THE COMPANIES IN THE FINANCIAL REPORTS DETERMINED BY THE USAGE OF THE ACCOUNTING STANDARDS**

#### **Summary**

In the article there are characteristic and practical examples of how the accounting methods influence the financial standing and profit after a merger of the companies. The used accounting methods, acquisition method or pooling of interest method, in reality influence the financial standing of the company after the merger, because there are different methods of the valuation of the net assets of the acquired entity. According to the International Financial Reporting Standard number 3, the acquisition method is a universal method which we need to use for accounting of a merger, independently of other terms, which are defined by Polish Act of Accounting. Using the acquisition method, at the date of merger the asset or the liabilities value of the firm can be disclosed. This value of the firm will influence on the profit in the next years in various ways. It depends on the used accounting standards.

The conclusion of the article is, that the Polish accounting standards could be more harmonized with the international standards, because the differences in the accounting of the same economic operations have no rational foundation.

### **COMPANIES' MERGING PROCESS IN THE EUROPEAN UNION MEMBER COUNTRIES – COMPARATIVE ANALYSIS OF THE LEGISLATIVE SOLUTIONS IN POLAND, GERMANY AND IN THE CZECH REPUBLIC**

#### **Summary**

The article attempts to define the nature of the companies' merging process at the macro-economic scale and the number of appearances of this phenomenon in the developed countries, mainly focusing on the economics of the European Union members. The consolidation process has become popular in the European market. It is to a larger extent identified with the free market. The study presents the legal frames established for the institution of the commercial companies' merging – which simultaneously shapes the regulations of the particular EU members. It is significant to present the legal rules for establishing and functioning of the European company Societas Europaea (SE) – a corporate and supranational entity that has the capacity to merge with both domestic and foreign companies, in a strictly defined process. It has been necessary to conduct a comparative analysis of the legislative solutions defining the issue of the companies' merges in the chosen countries, i.e. Poland, Germany and the Czech Republic. The work is concluded by a statement which says that not only the joint stock companies have the ability to merge (Directive 3 EU) but also both personal and capital companies, without the necessity of the earlier transformation of the company into a homogeneous form.

### **ADDITIONAL CAPITAL PAYMENTS IN THE PROCESS OF MERGER AND DIVISION OF THE COMPANIES**

#### **Summary**

The purpose of this article is to characterize an additional capital payments arising in the process of merger and division of the companies.

The article especially deals with the questionable interpretations of the provisions related to the date of the additional capital payments, ways of additional payments performance, share capital increase and consequences of the shareholders' failure to make the additional payments.

The author of the paper tries to answer the foregoing questions.

### **ROLE OF THE MANAGERIAL PHASE IN THE TRANSFORMATION PERIOD OF THE COMPANIES**

#### **Summary**

Polish legislator introducing the groundbreaking regulations for the companies transformation institution has assumed that the choice of one or the other type company as the economic activity conduct should provide the participants of the economic and legal turnover with the direct benefits. Transformation is to serve the conditions to adjust the type of the company to the scope of the undertaking, capital engagement, scale of employment, reduction of the partner's influence on current management of the company or exclusion of the controlled partners' rights in the framework of running the economic activity. Personal company or association of capital cannot be „better” or „worse”. At the very most the one or the other would better suit to the scale and the nature of the conducted economic activity. The criterion of a reasonable, effective and appropriate organizational and legal form of the company should constitute the indicator of the commercial company choice; through which entrepreneurs would be able to execute their activities in the market economy. The managerial phase of the transformation is the stage when the most significant activities which will decide on the expediency of the company transformation are introduced.

## **PARTNER'S (SHAREHOLDER'S) RIGHT TO LEAVE A CONVERTED COMMERCIAL COMPANY**

### **Summary**

Conversion of the commercial companies is beside merger and division one of the processes of their transformation. Though, the conversion is based on the principle of continuation which refers to the converted company's legal subjectivity, this process causes the significant effects in the corporate sphere. Because of this fact a question arises whether the partner or shareholder should be legally obliged to participate in this process. The legislator decided differently giving the partner (shareholder) the right to leave the converted company.

Writing this article the author intended to present: (1) the legal character and contraction of partner's (shareholder's) right to leave the converted company, including permissibility of the partner's partial accession to the converted company, (2) claims granted to the partner (shareholder) while deciding to execute his right and leave the company.

## **THE ROLE OF THE CHARTERED ACCOUNTANT IN THE TRANSFORMATION PROCESS OF THE COMMERCIAL LAW COMPANIES**

### **Summary**

To increase the safety of economic turnover and to assure good business for the parties participating in the transformation process, the Commercial Code imposes some special regulations regarding the duty of verification of the accepted methods and principles concerning the assets evaluation and evaluation of the financial position of the companies that undergo a division, consolidation or transformation processes. The verification is performed by a chartered accountant. On one side the chartered accountant acts as a service provider for the Register Court, on the other side as a person of the public trust that makes the data presented in the document and prepared by the company authorities credible.

## **COMMERCIAL COMPANIES' RESTRUCTURING AND AN ENTERPRISE TAKE OVER BY ANOTHER EMPLOYER IN THE LABOUR LAW REGULATIONS' PERSPECTIVE**

### **Summary**

From the labour law perspective the aspects of the employee's rights and obligations are significant. On the contrary to the commercial code, transfers of the enterprises and its parts are defined, in the labour law, as a transfer of the workplace or its parts to another employer. The law regulation from the employment relationship's perspective is important for two reason, i.e. employees' protection and the economic and legal situation of the both employers-buyer and seller. In this relation to the above remarks the article presents the issue of the employer's change with respect to the European Union law regulations and the issue of the commercial companies' mergers, divisions and conversions in relation to the employment relationships and labour regulations connected with the employer's change.

## **THE LEGAL TRANSFORMATION OF THE COMMERCIAL COMPANIES IN THE COMMERCIAL CODE: THE BASIC RULES**

### **Summary**

The transformation of the commercial companies covers three processes regulated in the IV title of the commercial code and includes: merger, division and conversion. The economics goals of each of the processes vary. In spite of this, a legislator decided that every of the particular processes would follow the same rules – common for each of the processes, although to a certain degree, rather in details, would arise some differences.

The reasons behind doing so, based on the rules which I listed in the text, are few. In particular: (1) it is to guarantee the openness of each of the transformational processes, both to the partners and shareholders of the involved companies, as well as to the companies' creditors; (2) it is to proceed these processes under a register court's control; (3) it is to ensure at least equal rights, in correspondence to the original companies' rights, to the partners and shareholders of the companies participating in the process of merger, divisions or conversion.