



## General Notes and Instructions for ITRS Form 4—Enterprises

1. The International Transactions Reporting System (ITRS) collects data from enterprises via several forms. The main form is the ITRS Form 4—Enterprises, which enterprises are required to complete and return to the Newland Ministry of Statistics each month. ITRS Form 3-1—Classifications contains the codes and descriptions necessary to complete form 4.
2. A **nonresident** is an individual, enterprise, or other organization ordinarily domiciled in a country other than Newland. Newland branches and subsidiaries of nonresident companies are regarded as **residents** of Newland. Similarly, foreign branches and subsidiaries of Newland companies are regarded as nonresidents.
3. ITRS Form 4—Enterprises collects monthly data on balance of payments transactions from enterprises that conduct considerable transactions with nonresidents through accounts at **resident** banks and/or with accounts at **nonresident** banks. In addition, form 4 collects data on other claims on, or liabilities to, **nonresidents**.
4. A separate form 4 should be completed for **each foreign currency account** that your enterprise has at a **resident** bank and **each account** at a **nonresident** bank—unless other arrangements have been made with the Newland Ministry of Statistics.
5. Form 4 collects data on payments and receipts passing through particular bank accounts of your enterprise. Separate entries should be recorded for each transaction of ND 5,000 or more; smaller transactions may be combined. When several transaction codes apply to a receipt or a payment or result from payments being partly offset against receipts (or vice versa), the underlying gross transactions should be recorded. (See ITRS Form 3-1—Classifications for more information on **multi-payment transactions**.) Similarly, **offset transactions** (also described on form 3-1) that do not result in bank account entries but otherwise affect your enterprise's external asset or liability positions should also be recorded. Should your enterprise conduct offset transactions denominated in currencies (including Newland dollars) for which a form 4 is not already being completed, you should record such transactions on a separate form 4.
6. Form 4 can be used as a pro forma for supplying relevant data in computer readable format, or information may be entered on the form itself. If space to record all transactions is insufficient, please be sure to attach the additional details.

### Completing ITRS Form 4

#### Part A

7. The **company reference number** is listed on page one of this form. The **currency code** classification is included in ITRS Form 3-1—Classifications. Month and year should be entered as a four-digit number (e.g., 0494 for April 1994).

#### Part B

8. **Day** should be recorded as a two-digit number (e.g., 02 for the second day of the month). The **number** of the first transaction recorded each day should be 001; successive three-digit numbers should be used for subsequent transactions. The **transaction code**, the **transaction type**, the **other party code**, and the **country code** should be taken from ITRS Form 3-1—Classifications.
9. To limit the reporting burden and processing costs, data should be reported in thousands or millions of currency units and small transactions should be combined. For certain types of transactions (namely, multi-payment and offset transactions), it is necessary to identify the underlying transactions and report them on a gross basis (see note 5).
10. In columns G and I where values should be expressed in Newland dollars, transactions should be converted at the **midpoint** of the buy and sell rates applicable on the date of the transaction.

#### Parts C and D

11. Parts C and D facilitate reconciliation and verification of data supplied in part B. Any significant reconciliation amounts or unusual exchange rates should be explained.

## Part E

12. The **asset/liability code** should be selected from codes 710 through 790 for assets and 810 through 890 for liabilities from the **transaction codes** on form 3-1. The **nonresident party code** should be taken from the **other party codes** on form 3-1. The **country code** should be taken from the relevant listing on form 3-1. One line should be used for each asset/liability, nonresident party, and country combination. For example, if your enterprise held a portfolio of equity securities in a nonbank enterprise in the United States and had long-term U.S. dollar loans from banks in the United States and United Kingdom, these three entries should be made:

A	B	C
710	7	001
850	6	001
850	6	002

13. In column A, 710 represents shares in nonresident enterprises, and 850 represents long-term loan liabilities to nonresidents. In column B, 7 represents a nonresident nonbank entity and 6 represents a nonresident bank. In column C, 001 represents the United States and 002 represents the United Kingdom.

14. Not all of your enterprise's payments to, and receipts from, nonresidents will be reported in part B as some payments may have been made through foreign exchange orders with domestic banks. These transactions should be reported on ITRS forms 3-2, which will be provided to you by your bank. However, for purposes of reconciliation, any effect that these payments and receipts have on the external assets and liabilities of your enterprise must be reported in columns H and I.

## Part F

15. This section of the form collects, for payments made through accounts covered by form 4, information on goods imported and exported during the month and on payments made during the month. As delivery and payments may occur in different months, goods reported in columns D, E, and F may not correspond with those recorded in column G. As the value in your books may differ from the cost insurance and freight (c.i.f) and the free on board (f.o.b.) values required for balance of payments purposes, you are requested to provide these bases of valuation, even if some degree of estimation is required. Country of consignment is the country from which your imports were initially dispatched. Country of destination is the country to which you expect to make final delivery of your exports. The relevant **country codes** from ITRS Form 3-1—Classifications should be used. Please note that all amounts in foreign currencies should be converted at the **midpoint** of the buy and sell rates applicable on the date of the transaction.

## Part G

16. This section is included to assist you in checking the form before you return it.

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**Part C. Reconciliation with Bank Balance**

(Report in thousands of currency units)

Closing Account Balance for This Month (in foreign currency) A	Closing Account Balance for Previous Month (in foreign currency) B	<b>Total Payments</b> (as recorded in column F of part B) C	<b>Total Receipts</b> (as recorded in column H of part B) D	Reconciliation (A - B + C - D) E

Please explain any significant reconciliation items. ....

**Part D. Exchange Rate Check**

Please record the average implied exchange rates used in part B:

for payments ..... (Total in column F/Total in column G)

for receipts ..... (Total in column H/Total in column I)

Please explain any unusual exchange rate conversions. ....

**Part E. Other External Assets and Liabilities Position**

1. Report details of claims (other than accounts at nonresident banks) on, and liabilities to, nonresidents.
2. Report in thousands of currency units.
3. A separate line should be used to record each asset/liability code, nonresident party code, and country code combination (see note 12 of the instructions for form 4).

Asset/ Liability Code A	Nonresident Party Code B	Country Code C	Closing Position for This Month D	Closing Position for Previous Month E	Payments Recorded in Part B F	Receipts Recorded in Part B G	Payments Made Elsewhere H	Receipts from Elsewhere I	Reconciliation (a) J

(a) For assets, J = D - E + F - G + H - I. For liabilities, J = D - E - F + G - H + I.

Please explain any significant reconciliation items. ....

**Part F. Supplementary Data on Trade Transactions**  
(Report in thousands of Newland dollars)

Description of Goods A	Import/Export Code B	Country of Consignment or Destination C	Value of Goods Shipped			Payments Made During Month G
			Book Value (a) D	C.i.f Value E	F.o.b. Value F	
Imports of Goods						
Exports of Goods						
				////////////////////		
				////////////////////		
				////////////////////		

(a) As recorded in your books.

Please verify that the totals of payments and receipts, which are recorded in column G, are equal to the total of the corresponding amounts for goods recorded in columns G and I in part B.

**Part G. Final Questions**

Please verify that the form has been completed correctly and mark the following boxes.

- The information in part A of the form is correct.
- Part B of the form has been completed in accordance with instructions; in particular, multi-payment and offset transactions have been reported on a gross basis. The totals for columns F, G, H, and I have been entered.
- Part C has been completed in accordance with instructions, and any significant reconciliation items have been explained.
- Exchange rates have been calculated in part D, and the average exchange rates derived show that each transaction has been converted correctly. Any unusual exchange rates have been explained.
- Part E has been completed in accordance with instructions, and any large reconciliations have been explained.
- Part F has been completed, and the total of import and export payments, which are recorded in column G, agree with the values of goods reported columns G and I in part B of the form.
- I have made a copy of this form for my records.

Name of person completing this form: ..... Telephone number: .....

Signature: ..... Facsimile number: .....

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