

# Inline XBRL XBRL Open Reporting

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XBRL Standards Board

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# Agenda

- Open Reporting Environment
- History - how did we get here ?
- Inline
  - Technology
  - Experiences
- ESMA Challenges



## Who ?

- Originally with UBMatrix ... over 10 years ago
  - Currently CTO for UBpartner
    - XBRL Solutions and Technology
  - Active supporters of XBRL
    - Direct members of XBRL Europe and XII, supporters of Eurofiling
    - XBRL Standards Board and XBRL Working Groups
  - World-wide projects
    - Belgium, France, Germany, Ireland, Israel, Italy, Korea, Luxembourg, Malta, Mexico, Morocco, Netherlands, Norway, Russia, UK, etc.
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# Open Reporting Environment

An environment where a **preparer** must make their own decisions about exactly which **data points** are to be reported.

This is commonly found in financial reporting where the reporting requirements are expressed as a set of principles that must be followed, rather than a specific set of **data points** that must be reported.

Open reporting environments may allow **preparers** to provide an **extension taxonomy** that defines any additional **data points** needed, although there are other approaches to implementing open reporting with XBRL.

*Paul Warren, XII*

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# Open Reporting Environment

- The opposite of “fill in the boxes”
- Financial reporting with no fixed chart of accounts
- Not form-based or template-based reporting
- What you’d invent if you wanted to make structured, electronic reporting as difficult as possible...
  - ... but this is how financial reporting is conducted in many places



## HISTORY



## Those mad Anglo-Saxons ..

- Principles based reporting
    - Common sections
    - Common terms and elements
  - No fixed chart of accounts
    - Not form-based or template-based
    - Few mandatory items
  - Presentation and layout
    - For many is considered important
    - Reporters have the legal right to present public accounts as they wish
    - Narrative accompanying text may also be important
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## UK Companies House

- Business register for all UK companies
- Eliminate paper submissions
  - Already partially digital
  - Existing XBRL taxonomy
  - Scanned documents, PDF, XBRL
- Move to fully digital information
  - More detailed company account information
  - Electronically consumable – unlike scanned images and PDF
  - Compatibility with other departments
- Rendering / Presentation is a challenge
  - Legal obligation to present information in submission layout





## UK HM Revenue & Customs

- Digital submission of all corporate tax information
- Eliminate paper submissions
- Move to electronic versions of
  - Tax calculations
  - CT600 tax declarations
  - Company accounts
- Prohibit 'non consumable' documents
  - Scanned documents
  - PDF documents
- Commonality with Companies House
  - Same document acceptable to both departments



## XBRL environment at the time

- NL SBR Programme / AZ SBR Programme
    - National Taxonomy
    - Forms based
    - Standardised charts of accounts
    - Cross department
  - US SEC Programme
    - Extension taxonomies
    - SEC viewer
    - EDGAR Filing Rules
    - XBRL publication
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# Challenges

- Extension taxonomies add a lot of extra complexity
  - Duplication and inconsistencies of having both 'human readable' and electronic documents
  - Fixed format reporting is unsuitable for accounts documents
  - Plain XBRL is unfit for human consumption
  - Specialised viewers and renderers are barriers to consumption
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# Approach

- UK-GAAP and UK-IFRS taxonomies
    - Wide range of available elements – superset of reported items
    - Dimensional place-holders for controlled user specific use
    - Discouragement of extensions
  - Creation of Inline XBRL standard to allow a single document that can
    - Provide all required data elements in a standard format - XBRL
    - Provide a faithful rendering of the information for users
    - Be validated before submission
    - Be displayed in a standard web browser
    - Be published without requiring modification
    - Be consumed electronically
-

## INLINE XBRL



## Inline XBRL

- A mechanism for annotating HTML documents with XBRL information
  - Allows a single document that can
    - Be displayed using standard web browser technology
    - Be easily converted to XBRL and consumed by other applications
    - Retains all of the context provided by the user
  - XBRL data can be extracted directly from the document
    - Converts into “standard” XBRL
    - Can be validated and checked like any other XBRL document
    - Can be transformed and repurposed
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## Inline XBRL

- Allows documents to serve multiple purposes
    - Producers can present the information in a way that makes most sense to them and their business
    - Consumers can display the document and see the data in context – no need for a separate rendered version
    - Consuming applications can extract the data
  - Avoids some of the issues seen elsewhere
    - Specialised viewer software
    - Fixed format reporting
    - Inability to annotate existing documents
-

## Inline XBRL

- Display in a browser
    - Is standard XHTML (HTML 4.0) as far as the browser is concerned
    - Can use all of the standard XHTML elements to lay out the document
    - Browser ignores the Inline XBRL annotations
  - Browser extensions and enhancements
    - Can use Java Script to provide extra functions
    - Find tags
    - Show details, etc
-



## Inline XBRL

- Is not a replacement for the presentation or table linkbases
  - Presentation and table linkbases provide
    - Logical grouping of elements
      - reports, tables, sections, sub-sections
    - Semantic information
      - groupings, hierarchies, roll-ups, roll-forwards
    - Context and navigation
      - users still need to be able to find items in the taxonomy
    - Layout for closed reporting
      - Tables and forms
-

| <p>prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.</p> <p>The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and business, and enable them to ensure that the financial statements comply with the Companies Act 2006 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.</p> <p><b>Principal activity</b></p> <p>During the year under review the principal activity of the company was the provision of plumbing, heating, kitchen and bathroom fitting. The directors consider the performance of the business to be satisfactory and future prospects to be reasonable.</p> <p><b>Results and dividends</b></p> <p>The loss for the year, after taxation, amounted to £46,306 (2015 - £2,107).</p> <p>The directors did not pay any dividends during the year (2015 - £Nil).</p> <p><b>Future developments</b></p> <p>The directors intend to continue exploring more lucrative contracts and better rates of pay.</p> <p><b>Post balance sheet events</b></p> <p>There have been no significant events affecting the Company since the year end.</p> | <p>prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.</p> <p>The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and business, and enable them to ensure that the financial statements comply with the Companies Act 2006 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.</p> <p><b>Principal activity</b></p> <p>During the year under review the principal activity of the company was the provision of plumbing, heating, kitchen and bathroom fitting. 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|---|---|---|---|--|------|------|------|---------------------|--|--|--|-------------------|---|--------|--------|-----------------|---|--------|--------|-----------------------|--|--|--|--------|---|--------|--------|--|---|---------|---------|--------------------------|---|-----|-----|--|--|----------------|----------------|--|----|-----------|-----------|--------------------------------|--|-----------|-----------|--|--|---------|--------|---------------------------------|--|--|--|-----------------------------|--|--|--|-------------------------|--|-----|-----|-------------------------|--|---------|--------|--|--|----------------|---------------|
|   | Note  | 2015  | 2016  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Fixed assets</b>   |   |   |   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Intangible assets   | 5   | 28,000  | 28,000  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Tangible assets   | 6   | 60,293  | 63,045  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Current assets</b>   |   |   |   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Stocks  | 7   | 78,355  | 78,355  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Debtors: amounts falling due within one year  | 8   | 173,034   | 173,034   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Cash at bank and in hand  | 9   | 380   | 380   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
|   |   | <b>251,769</b>  | <b>339,773</b>  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Creditors: amounts falling due within one year  | 10  | (377,319)   | (377,319)   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Net current liabilities</b>  |   | (125,550)   | (137,546)   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Total assets less current liabilities</b>  |   | (3,347)   | 14,959  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Net (liabilities)/assets</b>   |   |   |   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| <b>Capital and reserves</b>   |   |   |   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Called up share capital   |   | 100   | 100   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
| Profit and loss account   |   | (3,347)   | 14,959  |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |
|   |   | <b>(3,347)</b>  | <b>14,959</b>   |  |      |      |      |                     |  |  |  |                   |   |        |        |                 |   |        |        |                       |  |  |  |        |   |        |        |  |   |         |         |                          |   |     |     |  |  |                |                |  |    |           |           |                                |  |           |           |  |  |         |        |                                 |  |  |  |                             |  |  |  |                         |  |     |     |                         |  |         |        |  |  |                |               |

Inline XBRL

## Highlight all tags

Line item  
d:CreditorsValue  
£ 377,319.00Period  
2016-03-31Units  
iso4217:GBPEntity  
04403010Dimensions  
2015  
£d:FinancialInstrumentCurrentNon-currentDimension  
63,045d:CurrentFinancialInstruments  
63,045d:MaturitiesOrExpirationPeriodsDimensions  
d:WithinOneYear  
380410,817  
(488,903)(125,550)  
(137,546)(3,347)  
14,959(3,347)  
14,959100  
(3,347)(3,347)  
14,959(3,347)  
14,959

## **SAMPLE INLINE XBRL**



# **INLINE XBRL STANDARD AND MECHANICS**



# Inline XBRL Standard

- Standard since 2010 (V1.0) and updated in 2013 (V1.1)
  - Provides a mechanism for
    - Embedding XBRL information into XHTML documents
    - Converting XHTML input documents into XBRL output documents
    - Converting common report data formats (numeric, date, ...) into XBRL/XML formats
  - Covers all of the instance document features specified by the XBRL 2.1 and Dimension 1.0 specifications
-

## Inline XBRL Standard

- Defines the rules for conversion into XBRL
    - Inputs can be one or more XHTML documents
    - Outputs can be one or more XBRL documents
    - However most regulators stipulate single input and output documents
  - Conversion to XBRL does not require taxonomy knowledge
    - No need for an XBRL processor in order to produce XBRL
    - However valid Inline XBRL documents can still result in invalid XBRL
    - XBRL validation is therefore still required
-

## Inline XBRL Standard

- Defines a set of transformation libraries (currently V3) to allow conversion of common data formats into XBRL formats
    - Booleans
    - Dates
    - Numeric formats
  - Allows users to keep standard text in the document – such as “1st December 2016 “ - but have it transformed correctly to the XBRL value 2016-12-01.
-

## Inline XBRL Document Structure

- The XHTML contains several sections to provide all of the non-fact related XBRL information in non-displayed elements
  - All of this content is identical or equivalent to that found in a normal XBRL document
    - Taxonomy references
    - Contexts and units
    - Footnote relationships
  - The content is annotated with specific Inline XBRL tags that encapsulate the detailed information
-



## Fact Tags

- Fact elements surround the data to be tagged
    - **ix:nonNumeric** – string based information including boolean and date types and other items without units
    - **ix:nonFraction** – monetary and other numeric data
    - **ix:fraction** – so far never seen in the wild !
    - **ix:tuple** – tuple container definition
    - **ix:footnote** – footnote data – string or well-formed XHTML
  - Additional items
    - **ix:exclude** – exclude text from within a tag
    - **ix:continuation** – concatenate pieces of text
-

## Non-visible Tags

- Other tags – non-visible
    - **ix:header** – grouping for non-fact XBRL data
    - **ix:references** – taxonomy references
    - **ix:resources** – grouping for roles, contexts, units
    - **ix:relationship** – linking of footnotes and facts
    - **ix:hidden** – grouping for tagged items that do not appear in the document content
      - meta-data items about the filer or filing
      - tuple structure definitions
-

## Inline XBRL Document Structure

- A normal HTML 4.0 / XHTML 1.0 document plus “extra” XBRL tags

10. Creditors: Amounts falling due within one year

|                  | 2016<br>£ | 2015<br>£      |
|------------------|-----------|----------------|
| Bank overdrafts  | 1,660     | -              |
| Bank loans       | 82,504    | 62,369         |
| Trade creditors  |           | 330,753        |
| Corporation tax  |           | 4,295          |
| Taxation and soc |           | 63,283         |
| Other creditors  |           | 23,403         |
| Accruals and def |           | 2,800          |
|                  |           | <u>486,903</u> |

```
<tr class="Line">  
  <td class="Label">Bank overdrafts</td>  
  <td class="Blank"></td>  
  <td class="CurrentValue" style="text-align:right;">1,660</td>  
  <td class="Blank"></td>  
  <td class="PreviousValue" style="text-align:right;">-</td>  
</tr>
```

# Inline XBRL Document Structure

# Fact Tagging

Called up share capital

100

Profit and loss account

(31,447)

```
<td>(<ix:nonfraction name="uk-gaap:Equity"
  contextref="c11"
  unitref="u1"
  decimals="0"
  sign="-"
  scale="3"
  format="ixt:numcommadot" >31,447</ix:nonfraction>)</td>
```

## Transformations

- Conversion of displayed items into an XBRL format
- Specified by “format” attribute
  - Booleans – true and false
  - Dates – short dates, long dates, month-year
  - Numeric – different separators, embedded currency symbols, dashes for zero

|                      |                                     |    |            |
|----------------------|-------------------------------------|----|------------|
| 1,254.00             | <code>ixt:numcommadot</code>        | -> | 1254.00    |
| 1.254,00             | <code>ixt:numdotcomma</code>        | -> | 1254.00    |
| -                    | <code>ixt:numzerodash</code>        | -> | 0          |
| 'Company is dormant' | <code>ixt:booleantrue</code>        | -> | true       |
| 1st Jan 2017         | <code>ixt:datedaymonthyearen</code> | -> | 2017-01-01 |
| 5.21.2017            | <code>ixt:datemonthdayyear</code>   | -> | 2017-05-21 |
| 21 / 4 /2017         | <code>ixt:datedaymonthyear</code>   | -> | 2017-04-21 |
| १९ सितंबर २०१२       | <code>ixt:datedaymonthyearin</code> | -> | 2012-09-19 |

## Exclude / Continuation

- Sometimes we don't want to tag everything
    - Headers / footers
    - Page numbers
  - The `<ix:exclude>` tag can be used to ignore parts of text.
  - Sometimes we want to group text from different places
    - At different levels in the document
    - Using `<ix:exclude>` becomes too complicated
  - Use `<ix:continuation>` to join pieces of text
-

# Exclude / Continuation

Here is some text to include followed by a page number to be excluded

Page 2 of 7

XYZ Annual Report

And then some more text to add, except this bit, to give the fact value

```
<p>Here is some text to include followed by a page number to be excluded</p>
<p/>
<p class="footer">Page 2 of 7</p>
<p/>
<h1>XYZ Annual Report</h1>
<p/>
<p>And then some more test to add, except this bit, to give the fact value</p>
```

## XBRL Result

```
<ae:BalanceSheetComment contextRef="c2">
  Here is some text to include followed by a page number to be excluded
  And then some more text to add, to give the fact value
</ae:BalanceSheetComment>
```

---



# Exclude

```
<p>
<ix:nonFraction contextRef="c2" name="ae:BalanceSheetComment" >
    Here is some text to include followed by a page number to be excluded
    <ix:exclude>
        </p>
        <p class="footer">Page 2 of 7</p>
        <p/>
        <h1>XYZ Annual Report</h1>
        <p/>
        <p>
    </ix:exclude>
    And then some more text to add, <ix:exclude>except this bit,</ix:exclude> to give the
    fact value
</ix:nonFraction>
</p>
```

---

## Continuation Chain

```
<p>
  <ix:nonFraction contextRef="c2" name="ae:BalanceSheetComment" continuedAt="cont1" >
    Here is some text to include followed by a page number to be excluded
  </ix:nonFraction>
</p>
  <p class="footer">Page 2 of 7</p>
  <p/>
  <h1>XYZ Annual Report</h1>
  <p/>
  <p>
    <ix:continuation id="cont1" continuedAt="cont2" >
      And then some more text to add,
    </ix:continuation>
    except this bit,
    <ix:continuation id="cont2">
      to give the fact value
    </ix:continuation>
  </p>
```

---

## **INLINE XBRL SAMPLES**



## Samples

- UK Financial Reporting Council
    - <http://87.106.250.202/FRC/index.html>
  - Companies House Archives
    - <https://beta.companieshouse.gov.uk>
    - [http://download.companieshouse.gov.uk/en\\_monthlyaccountsdata.html](http://download.companieshouse.gov.uk/en_monthlyaccountsdata.html)
-

## **INLINE XBRL IN THE REAL WORLD**



## Current Implementations

- Denmark - Annual accounts for Business Register
    - DK-GAAP, DK-IFRS with and without extensions
  - Ireland - Annual accounts for Corporation Tax
    - UK FRC taxonomies with IE-FRS (GAAP) and IE-IFRS extensions
    - No user extensions
  - Japan – Annual accounts for listed companies
    - EDINET GAAP based taxonomy with user extensions
  - UK - Annual accounts for Business Register and Corporation Tax
    - UK FRC taxonomies FRS (GAAP) and IFRS – other taxonomies allowed US-GAAP
    - No user extensions
-

## Irish Revenue

- 300 000 Corporate Tax Filings per year
  - Most are IE-FRS-101/102 – the successor to IE-GAAP
  - Rest are IFRS
  - Mandatory item checks performed by XBRL Formula
  - Support for both Inline XBRL 1.0 and 1.1
  - In production since 2013
-

## Irish Revenue

- Pilot period
  - Large filers first
  - Extended to all filers
- Relatively simple addition to existing system
  - Extra step to perform validation of XBRL – in place of PDF handling





## Document Creation

- Variations on 3 themes
    - Insert Inline XBRL tags into existing documents
    - Insert data into prepared templates
    - Produce Inline XBRL directly from reporting systems
  - Filing software
    - For small accounts, most accounting and tax software providers incorporate Inline XBRL solutions
    - Larger accounts opt for more sophisticated tagging tools or outsource
-

## Things to look out for ...

- Duplicated information
    - Same data may appear in more than one place
    - It must be tagged consistently in all places
  - Transformations
    - Application of correct transformations
    - Omission of transformations
  - Dimensional Tagging
    - Must tag with the correct dimensions
    - Usually there are sensible defaults
  - Tools should assist here
-

## Inline XBRL versus XBRL

- Convenient common format for both people and machines
  - For people
    - Inline allows the document to be read in a browser
    - Keeps the layout of the author
    - Maintains other data and narrative that are not part of the formal filing
    - Simple browser extensions allow the underlying tagged data to be revealed
    - Assurance that 'what you see' is the same as the data extracted electronically
    - Easy to review and sign off
-

## Inline XBRL versus XBRL

- For machines – Inline XBRL retains all the benefits of XBRL
  - Document can be read electronically
  - Formal data items that are tagged can be extracted
  - Data can be validated
  - Rules can be applied
  - Analysis can be performed



# Conversion from XBRL to Inline XBRL

- Why ?
  - “Liberate” data locked up in XBRL documents
  - Allow people to read them
  - Publish once – for people and machines
  - Provide consistent view of data – according to taxonomy
- Sample conversion
  - XSLT conversion that renders XBRL as Inline XBRL according to the presentation linkbase



## **INLINE XBRL PROCESSING**



## **ESMA CHALLENGES**



# Challenges

- Extension taxonomies
    - Biggest unknown – how much is required and how will it change over time ?
    - Are country specific extensions required ?
    - Best Practices
      - Fit with local legislation
      - Avoid filers having to prepare multiple documents
  - Inline XBRL production
    - Will require a new tool set
    - However, the problems are not new and have been solved elsewhere
-



# Challenges

- Extension taxonomies
    - Biggest unknown – how much is required and how will it change over time ?
    - After initial extension, company taxonomies should be stable
    - Much will depend on taxonomy updates and IFRS alignment
    - Really want to avoid the complexities of US SEC
  - Inline XBRL production
    - Will require a new tool set
    - However, the problems are not new and have been solved elsewhere
-

# Challenges

- Standards
    - Will require updates to Inline XBRL standards
    - Support of EU locales – date formats in particular
    - On the WG to-do list, but requires inputs
    - Feedback to XBRL Base Specification Working Group (INT-SPEC)
  - Tasks for XBRL-NL Community
    - Taxonomy Extensions
    - Review and update the current transformations
-

