

Real-Time Economy Innovations For Europe

9-10 April 2015 | Helsinki, Finland



1. The complete Swedish financial information infrastructure BAS>SIE>iXBRL
2. Swedish standard 40100 – “Digital reporting and exchange of business information with XBRL”
3. Compile balances from general ledger accounts into secured iXBRL files through an unbroken supply chain

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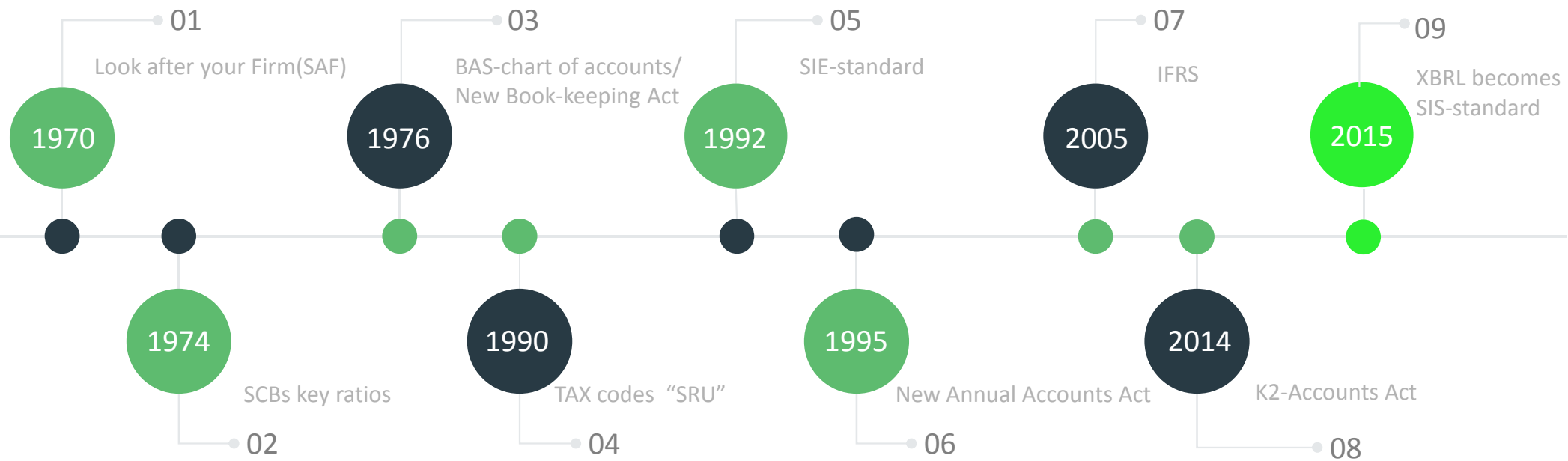
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A complete Swedish infrastructure BAS>SIE>iXBRL for an unbroken and secured business reporting supply chain.

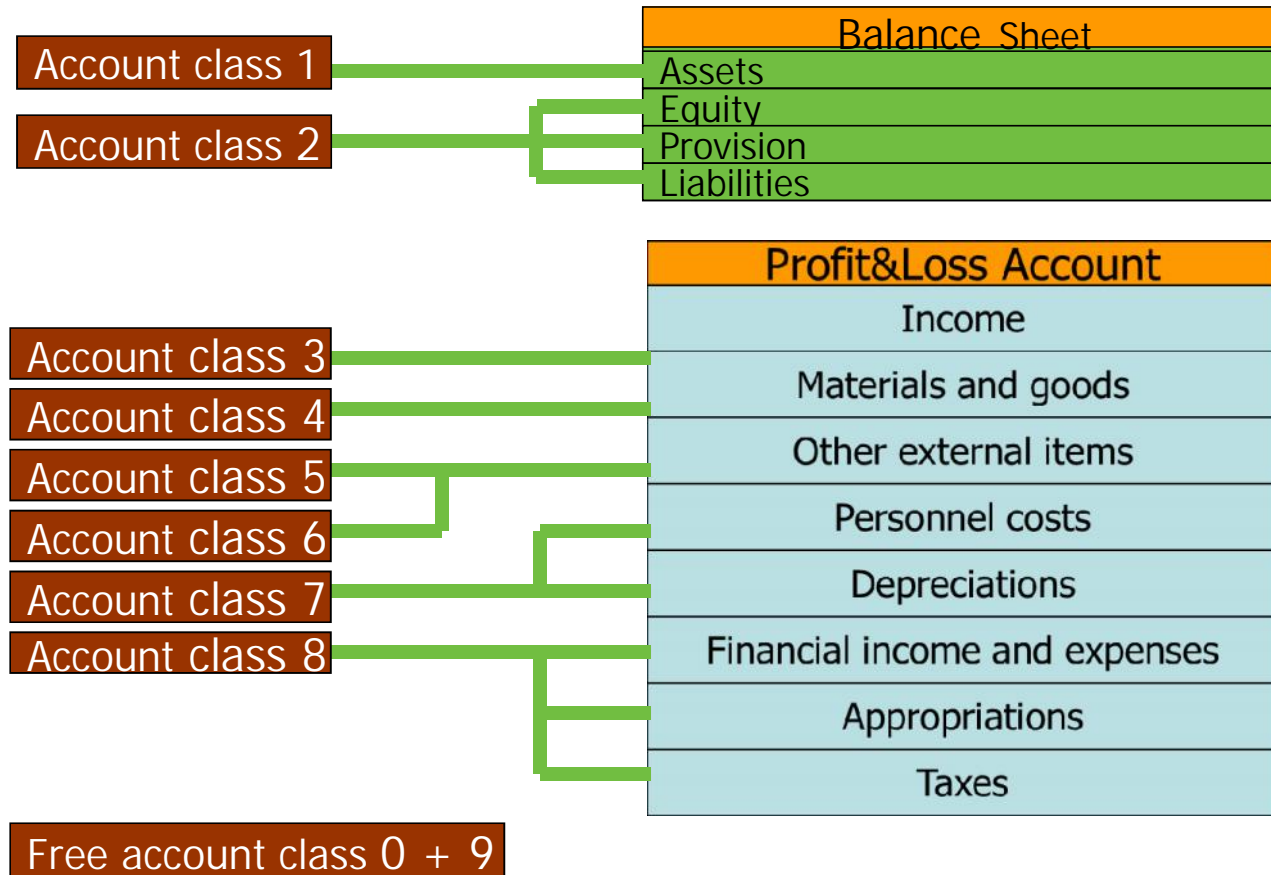
2015-04-10

A uniform Swedish structure for business information

Simplified digital reporting with standardisation

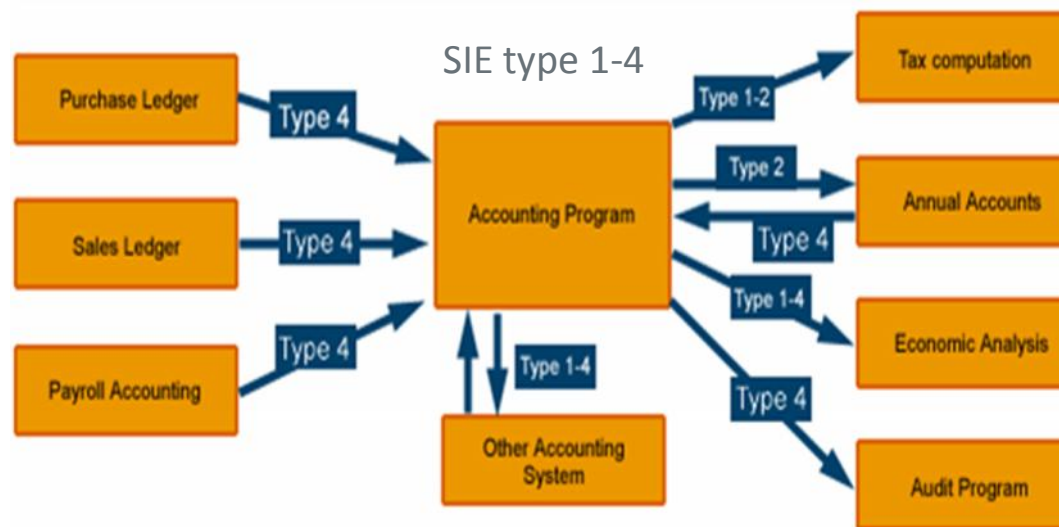


The BAS-structure (1976-



The StandardImportExport-format (1992-

- The SIE format is an open standard for transferring accounting data between different software produced by different software suppliers.
- SIE could be used to transfer data between software on the same computer, but also used for sending data between companies, for example between the company and the accountant.
- The SIE standard has become a Swedish de facto standard for transferring accounting data.



Different SIE-formats types:

- Type 1, Year end balance. Contains opening and closing balance for all accounts in the chart of account
- Type 2, Period balance. The same content as in type 1 with balance change per month for each account.
- Type 3, Profit center. The same content as in type 2 and in addition balances for different profit centers.
- Type 4, Transactions. The same content as in type 3 in addition all vouchers in the accounting year.

Now on submission for comment:

- Type 5, Transactions in XML-format. The same content as in type 4 supplemented with debtors and suppliers' ledger, age analyses, foreign currencies, pre system interaction, attachments handling etc

DEMO



SIE Import/Export functionality in every Swedish accounting software

SIE - a flat format text file and/or an XML file

An example:

SIE-4 file in a Swedish accounting software

SIE-5 file XML-format in version 0.9

Swedish standard 40100



“Digital reporting and exchange of business information with XBRL”



Swedish standard 40100 "exposure draft"

"Digital reporting and exchange of business information with XBRL"



Utarbetad av Svensk kommitté SIS/TK 594 med följande sammansättning:

- **Christina Reinsson, Skatteverket, Ordförande**
- **Lars Berglöf, XBRL Sweden (eReport Sweden AB)**
- **Anna-Greta Eriksson, Statistiska centralbyrån SCB**
- **Johan Eriksson, Statistiska centralbyrån SCB**
- **Karl Hansell, Finansinspektionen**
- **Helena Morgonsköld, Bolagsverket**
- **Björn Rydberg, XBRL Sweden (Ernst & Young AB)**
- **Per Thorling, XBRL Sweden (PwC)**
- **Jörgen Wyke, SIS, projektledare**

Introduction to 40100.....

- eXtensible Business Reporting Language – XBRL – is an international open de facto-standard for digital reporting and exchange of business information. XBRL 2.1 is based on the eXtensible Markup Language, XML. XBRL is specifically designed for modelling and definition of digital reporting and exchange of business information.
- XBRL is applied for a wide range of digital reporting of business information from and in between different entities as well as to authorities
- XBRL may also be utilized for communication inside different organizations, but it's not the purpose of this standard to cover also that area.
- XBRL consists of a technical specification and semantics to develop taxonomies and instances.
- The XBRL International organization holds and superintends the XBRL Specification.
- The semantics are applied in different taxonomies which are developed by different organizations, related for example to legislation, set of rules and practice.

..... introduction to 40100.....

- The national organization XBRL Sweden and Bolagsverket has established directions for a taxonomy framework, based on the the Annual Accounts Act and fair Accounting Principles
- By means of the technical specification and a taxonomy, uniform, transparent and comparable business reporting can be obtained, for exemple annual reports, tax return, statistics, surveillance or sustainability reporting.
- This standard is the result from a pre-study performed by the Swedish IT-standardiseringsrådet which constituted a committé for standardization of digital reporting of business information with XBRL
- This standard intends to support the adaptation of XBRL in Sweden by specifying XBRL as the communication format for digital reporting and exchange of business information to and in between organisations. An extensive adaptation of a common digital reporting format makes it more effective for both the sender and the recipient of information.
- The actual position of XBRL as a widely implemented and internationally well-recognized standard makes it the most adaptable base for digital reporting of business information

.....introduction to 40100

- XBRL and common taxonomies simplifies reuse and harmonization of concepts. Costs and time consuming declines equally for information providers and recipients as well as improved possibilities for further usage of information for research and innovations.
- A transition to digital reporting with XBRL increases comparability and improves the ability to exchange information with higher quality as well as implies positive effects on the environment through reduced paper consumption
- As examples for international appliances with XBRL, which concerns Swedish organisations, there are the EU- surveillance report by EU-bylaw and -directive CRR/CRD 4 to EBA, and Solvens 2 to EIOPA.
- The European Multi-stakeholder Platform on ICT Standardisation, MSP, recommends XBRL in a report to the EU-commission to identify XBRL 2.1 as a technical specification which could be referred to in public procurements according to the EU-bylaw 1025/2012, article 13.

Normative references

- The following document, herein referred to, is required when this standard document is applied. For dated references only the specified version is valid
- For undated references the latest version of the document is valid (including all supplements).
- XBRL 2.1, available at: <http://specifications.xbrl.org>

Requirements of Swedish Standard 40100

- ✓ This standard specifies XBRL to be the format for digital reporting and exchange of business information between organizations.
- ✓ This standard specifies the basic requirements to accomplish concept harmonization, transparency, accessibility and quality assurance in taxonomies for financial information.
- ✓ This standard does not specify which information in detail or which reports that shall be presented in XBRL. These details are determined by the different taxonomies.
- ✓ **Digital reporting and exchange of business information between organizations shall be accomplished with XBRL 2.1.**
- ✓ *REMARK: In this standard XBRL is related to version 2.1, where it is applicable.*

Taxonomy requirements

To accomplish concept harmonization, transparency, reuse and a satisfactory quality in the adaptation of this standard the following requirements are stated.

- ✓ The taxonomies and appurtenant documentation shall be publically available to enable reuse and harmonization.
- ✓ Quality assurance of taxonomies shall be accomplished by the creating organization through a well recognized and documented process. The process documentation shall be publically available. The process shall include a public submission for comment to ensure that stakeholders pre-requisites and demands are met.
- ✓ Reuse and harmonization of concepts shall be taken into consideration to achieve simplicity and transparency. Performed standpoints ought to be documented.
- ✓ For development and support of taxonomies shall valid guidelines, issued by XBRL International, be taken into consideration, e.g. FRTA. Relevant national and international developments and applications shall also be considered to accomplish comparability and interoperability. Chosen alternatives ought to be documented.

DEMO

<http://www.inlinereporter.se>



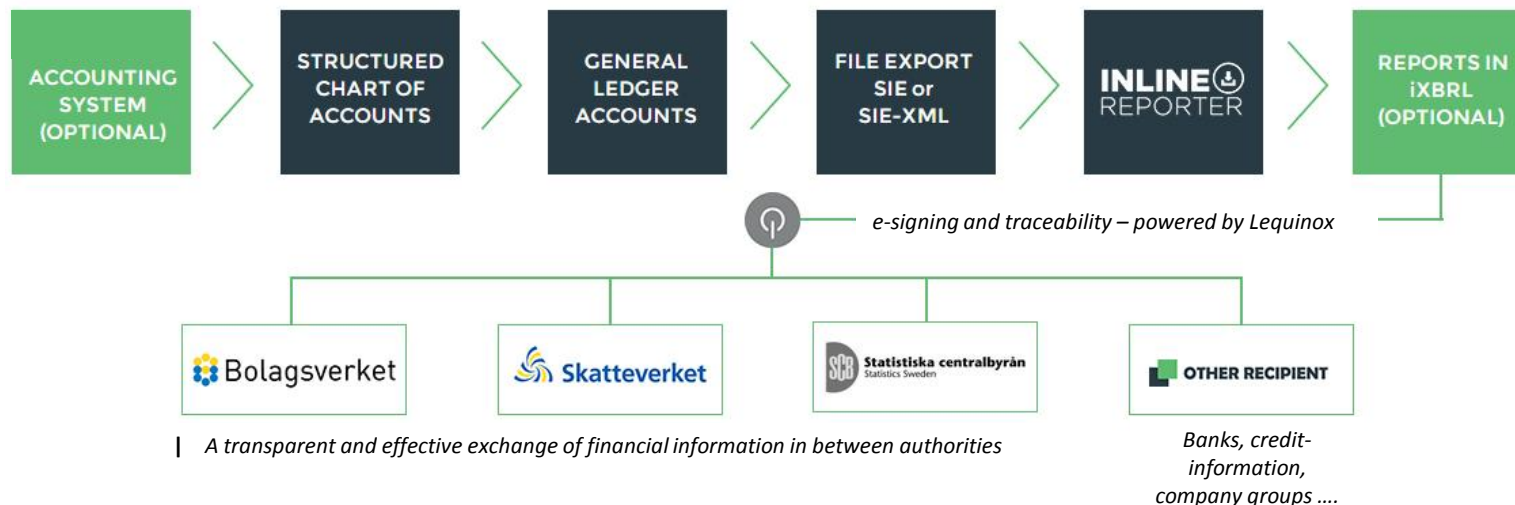
How to compile balances from general ledger accounts into secured iXBRL files through an unbroken supply chain

Preserving integrity in the Financial Reporting supply chain

Trustworthy interactive accounting data

InlineReporter compiles ledger balances into readable electronic financial reports in a unbroken and effective process with atomized control functionality

InlineReporterSign executes encryption and role based e-signatures which preserves integrity of information through the whole reporting process. This means that the information originally captured and processed is identical to the information that is output and ready for consumption.





"Remember, 'accounting' and 'accountability': nothing in common."

The future for Business Reporting is legal assurance in financial data



Absolute transparency and traceability in our Global Economy!

THANK YOU!



More information;
<http://www.bas.se>
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