

**International
Accounting Standards
Board**

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This document is provided as a convenience to observers at Standards Advisory Council meetings, to assist them in following the Council's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.

Note: These notes are based on the staff paper prepared for the Council. Paragraph numbers correspond to paragraph numbers used in the Council paper.

INFORMATION FOR OBSERVERS

SAC Meeting: February 2007, London

Project: XBRL: IASC Foundation plans and possible implications for financial reporting
(Agenda Paper 3)



XBRL: IASC Foundation plans and possible implications for financial reporting

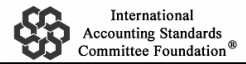
including Questions and Discussion



*Kurt Ramin, Josef Macdonald,
Tom Seidenstein*

Monday, Feb 26, 2007

51-30-44-N-005-41-W



XBRL – interactive DATA

1. The current state of expansion and adoption of XBRL and impact on the future of financial reporting (KR)
2. The current XBRL work by the IASCF (JM)
3. The current development of taxonomies (JM)
4. XBRL and IASCF Trustees (TS)



Financial Reporting Goes Global



Adoption: Who is Involved?

The standard is governed by a not-for-profit international consortium (XBRL International Incorporated) of more than 450 organisations, including regulators, government agencies, infomediaries and software vendors.

Example: US jurisdiction members, February 2007:

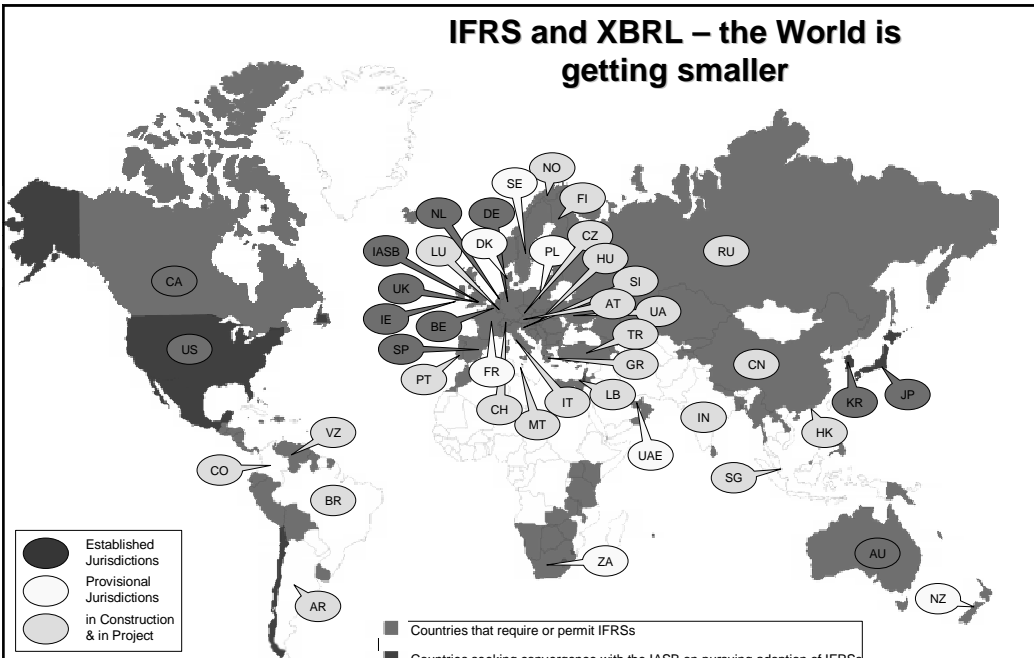
- | | | | |
|--|---|----------------------------------|----------------------------------|
| <u>Adobe Systems Inc.</u> | <u>CT Corporation</u> | <u>Internal Revenue Service</u> | <u>SAS Institute</u> |
| <u>Allocation Solutions</u> | <u>Deloitte</u> | <u>Ipedo</u> | <u>SavaNet</u> |
| <u>Alluvion</u> | <u>Depository Trust & Clearing Corp</u> | <u>Justsystems, Inc.</u> | <u>SimpleX Data Technologies</u> |
| <u>American Financial Printing</u> | <u>D&B (Dun and Bradstreet Corporation)</u> | <u>KPMG</u> | <u>St. Ives Financial</u> |
| <u>American International Group</u> | <u>Dynamic Access System</u> | <u>Knowlisis, LLC</u> | <u>Standard Advantage</u> |
| <u>Apptis</u> | <u>EDGAR Filings</u> | <u>Market Wire</u> | <u>Standard & Poor's</u> |
| <u>Ascern, Inc.</u> | <u>EDGAR Online</u> | <u>Merrill</u> | <u>TaxStream LLC</u> |
| <u>Associated Software Consultants, Inc.</u> | <u>EDS</u> | <u>Microsoft</u> | <u>Template Software</u> |
| <u>Automatic Data Processing (ADP)</u> | <u>Ernst & Young</u> | <u>Moody's Investors Service</u> | <u>Thomson Financial</u> |
| <u>BDO Seidman</u> | <u>Federal Deposit Insurance Corporation</u> | <u>Moonbeam Corp.</u> | <u>UBMatrix</u> |
| <u>Booz Allen Hamilton</u> | <u>Financial Executives International</u> | <u>Morgan Stanley</u> | <u>Unisys</u> |
| <u>Bowne & Co.</u> | <u>Fitch Ratings</u> | <u>Movaris</u> | <u>Upstream Software</u> |
| <u>Business Wire</u> | <u>Forum Systems</u> | <u>NeoClarus</u> | |
| <u>Capital Printing Systems</u> | <u>Fujitsu</u> | <u>NewRiver, Inc.</u> | |
| <u>Capital Stock Transfer, Inc.</u> | <u>Grant Thornton</u> | <u>OpenLink Software, Inc.</u> | |
| <u>Capricorn Research</u> | <u>Gridstone Research</u> | <u>Plan-A, LLC</u> | |
| <u>CCH Tax and Accounting</u> | <u>Hitachi America</u> | <u>Point Framework</u> | |
| <u>Cognos</u> | <u>Hyperion Solutions</u> | <u>PR Newswire</u> | |
| <u>Command Financial Press Corp</u> | <u>IBM</u> | <u>PricewaterhouseCoopers</u> | |
| <u>CompSci Resources</u> | <u>IDOM, Inc.</u> | <u>Reuters</u> | |
| <u>CoreFiling</u> | <u>Information Builders Inc.</u> | <u>RIA Compliance/Thomson</u> | |
| <u>The Corporate Library</u> | <u>Iphix LLC</u> | <u>Rivet Software</u> | |
| <u>Covote Reporting, LLC</u> | <u>Institute of Management Accountants</u> | <u>RR Donnelley</u> | |
| <u>Creative Solutions</u> | <u>Institutional Risk Analytics</u> | <u>R.S. Rosenbaum</u> | |



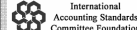
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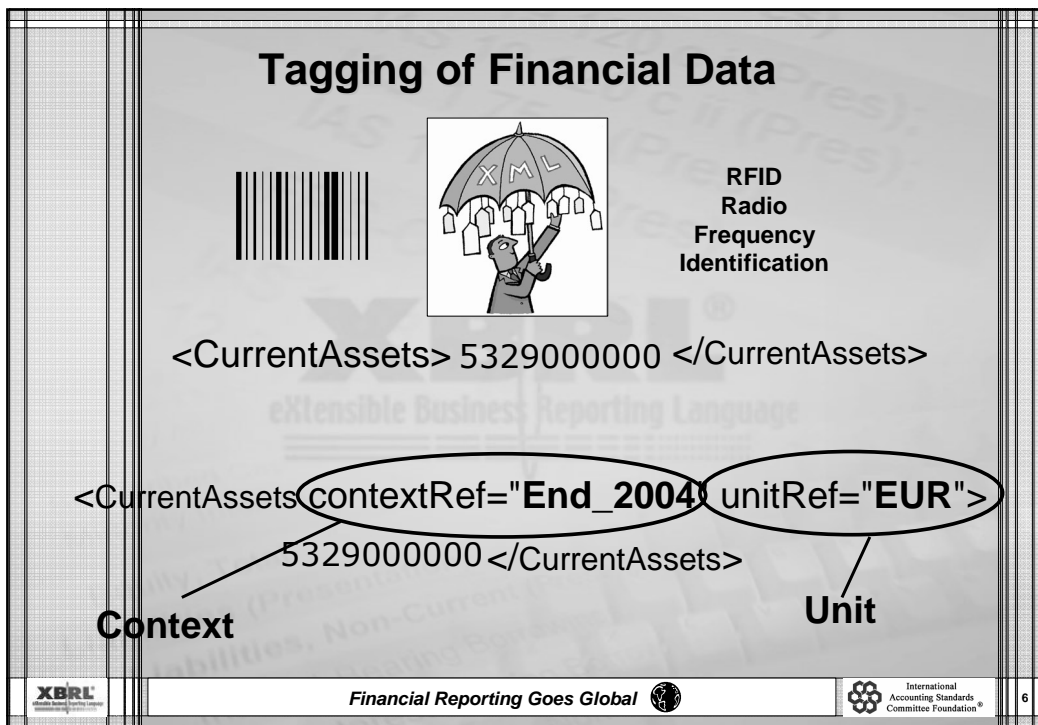
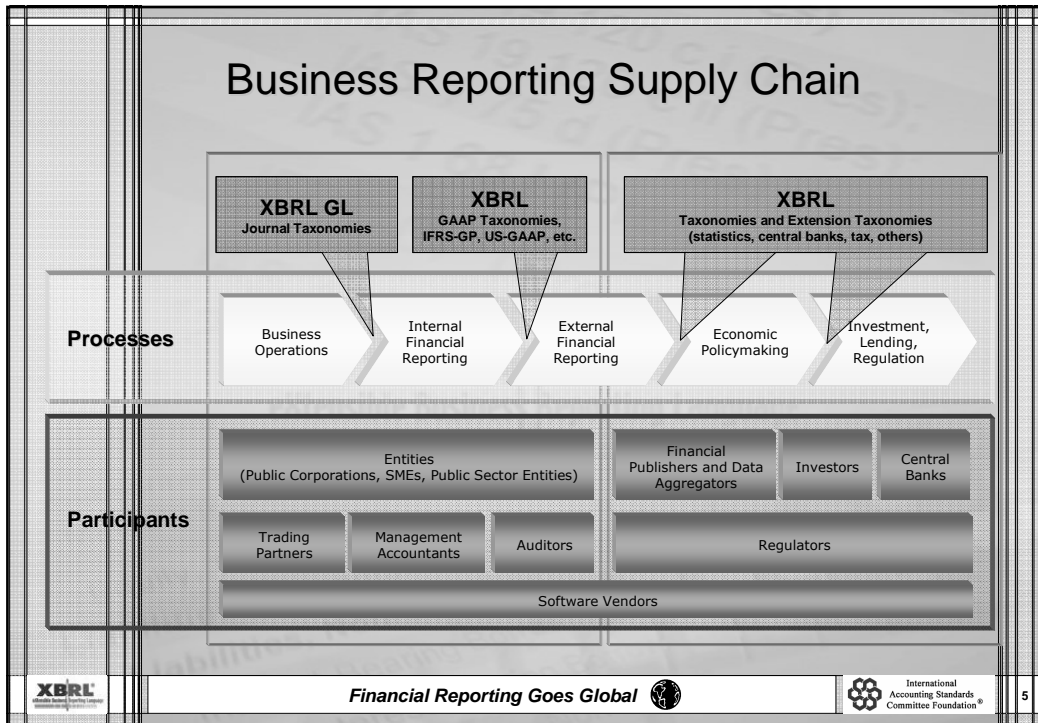


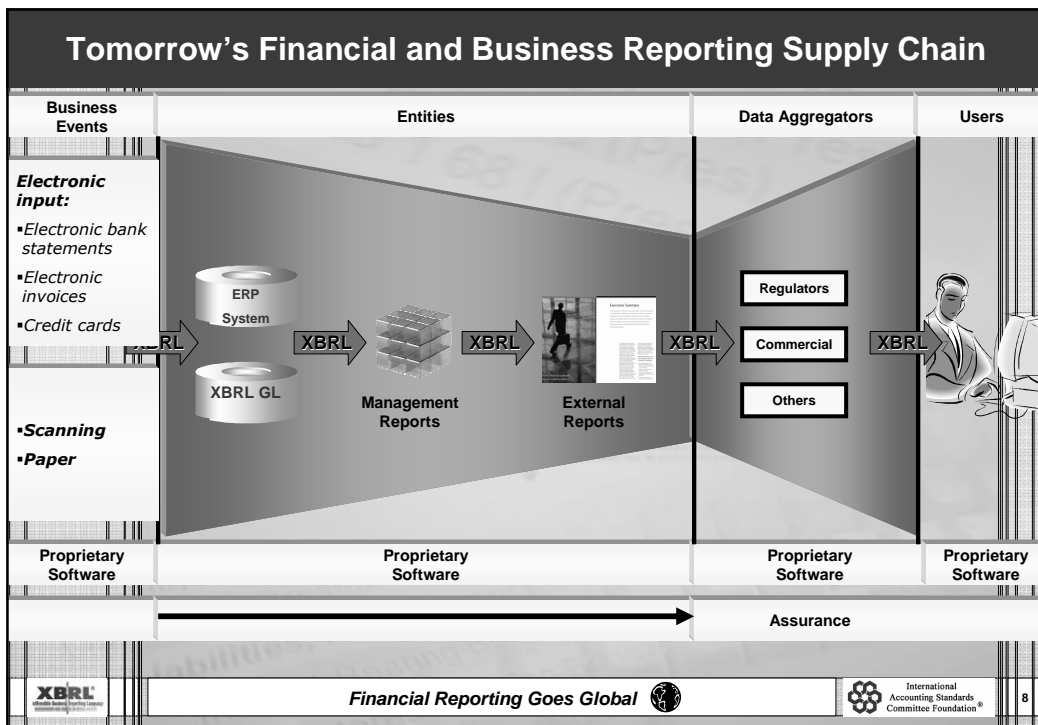
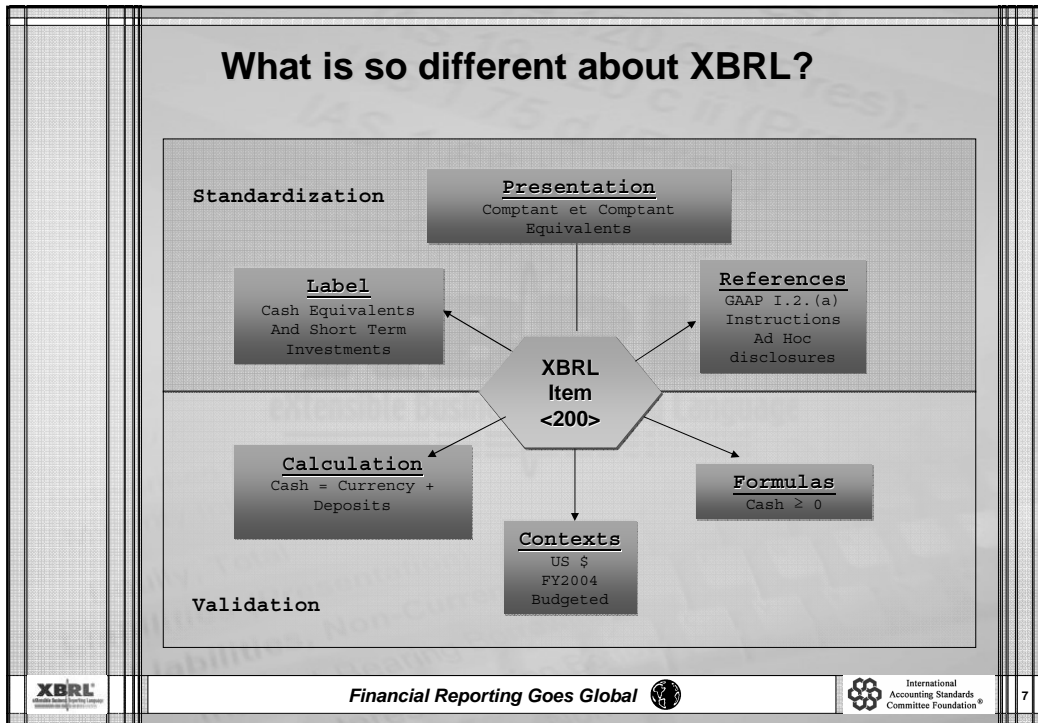
IFRS and XBRL – the World is getting smaller



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SAP and ORACLE

End-User Service Delivery					
Analytics	Strategic Enterprise Management	Financial Analytics	Operations Analytics	Workforce Analytics	
Financials	Financial Supply Chain Management	Financial Accounting	Management Accounting	Corporate Governance	
Human Capital Management	Talent Management	Workforce Process Management		Workforce Deployment	
Procurement and Logistics Execution	Procurement	Supplier Collaboration	Inventory and Warehouse Management	Inbound and Outbound Logistics	Transportation Management
Product Development and Manufacturing	Production Planning	Manufacturing Execution	Enterprise Asset Management	Product Development	Life-Cycle Data Management
Sales and Services	Sales Order Management	Aftermarket Sales and Service	Professional Service Delivery	Global Trade Services	Incentive and Commission Management
Corporate Services	Real Estate Management	Project Portfolio Management	Travel Management	Environment, Health, and Safety	Quality Management

SAP NetWeaver



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EBR Framework Version 2.0

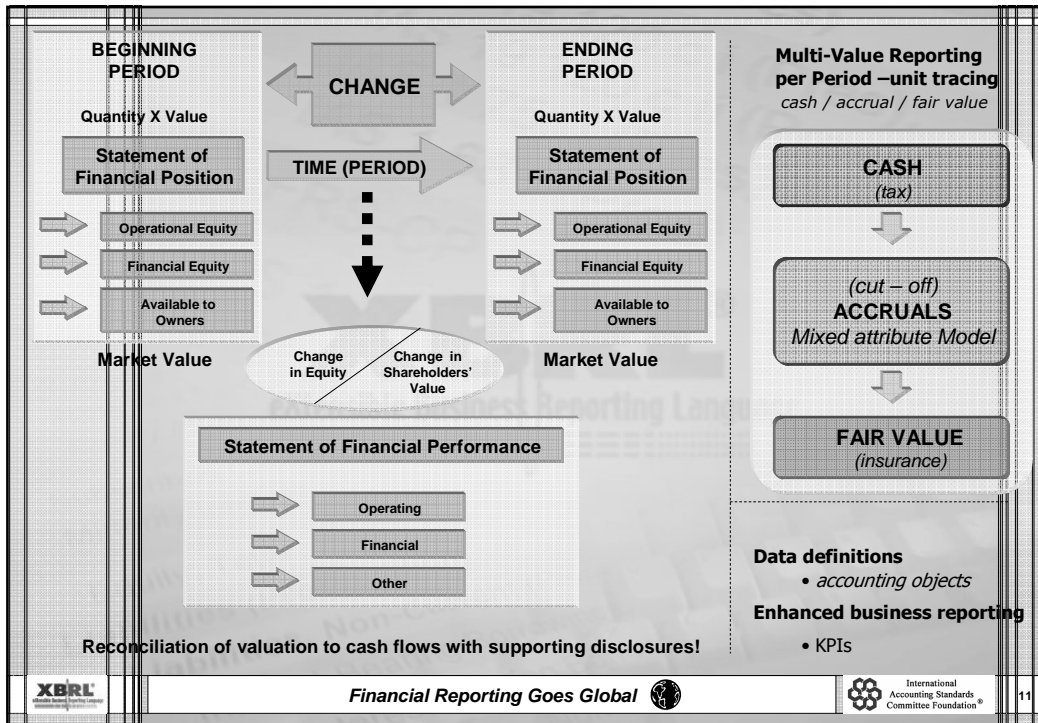
XBRL taxonomy has been developed

Business Landscape	Strategy	Resources & Processes	Performance
Business Landscape Summary	Corporate Strategy Summary	Resources & Processes Summary	Performance Summary
Economic	Vision & Mission	Resource Form	GAAP-Based
Industry Analysis	Strengths	<ul style="list-style-type: none"> - Monetary Capital - Physical Capital - Relationship (Social) Capital - Organizational (Structural) Capital - Human Capital 	GAAP-Derived
Technological Trends	Weaknesses		Industry-Based
Political	Opportunities		Company-Specific
Legal	Threats	Key Processes	Capital Market-Based
Environmental	Goals & Objectives	<ul style="list-style-type: none"> - Develop Vision & Strategy - Manage Internal Resources - Manage Products & Services - Manage External Relationships - Manage Governance and Risks 	
Social	Corporate Strategy		
	Business Unit Strategy		
	Business Portfolio		



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The current XBRL work by the IASCF

XBRL
eXtensible Business Reporting Language

XBRL International Accounting Standards Committee Foundation

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Current IASC Foundation Involvement

High awareness of XBRL amongst members of IASC Foundation:

- Kurt Ramin, XBRL International Chair 2004-2006. Founding member of XBRL
- Josef Macdonald, XBRL International Domain Working Group Chair 2005, Interim XBRL Standards Board Member 2005-2006, IFRS Taxonomy Working Group Chair 2002-2007
- IASC Foundation XBRL Team (Student Interns)
 - Leading Taxonomists
 - Technology Experts
 - Work with Software Companies
 - Jurisdictional Leaders
 - Well Recognised Internships
- IFRS Taxonomy Working Group
 - Included Inventor of XBRL
 - Financial Reporting Taxonomy, Market Leader
- IASC Foundation Senior Staff

IASC Foundation viewed as innovators and leaders in XBRL



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International Accounting Standards Committee Foundation®

www.iasb.org/xbrl



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Important Projects

- Taxonomy Convergence
- Taxonomy Improvements
- Maintenance
- Enhancements
- ECCBSO
- FINREP

Upcoming Events

- IASB IT Discussion Group
- XBRL International Conference
- more upcoming Events

IFRS-GP Online Tools

- IFRS Taxonomy Modules Manager
- Online Taxonomy Viewer
- Online Taxonomy Search

Links to Key Sites

- IFRS Jurisdictions
- XBRL International
- XBRL Europe

XBRL-IFRS Discussion

Subscribe XBRL - IFRS Yahoo Groups E-Mail

IASCF XBRL RSS Feed

Subscribe to IASCF XBRL News via [RSS](#)

XBRL News RSS

IFRS-GP 2006 Taxonomy Acknowledged

31 January 2007

The IASC Foundation XBRL Team is pleased to announce that the XBRL Standards Board (XSB) of XBRL International acknowledged the IFRS-GP (2006) taxonomy on Wednesday 24 January...

[Read more >>](#)

Vacancy: XBRL Team Leader - International Accounting Standards Committee Foundation

24 January 2007

The IASC Foundation is seeking to appoint an eXtensible Business Reporting Language (XBRL) Team Leader...

[Read more >>](#)

Release of 2006 IFRS-GP Taxonomy Labels in Portuguese

22 January 2007

The IASC Foundation XBRL Team is pleased to announce the release of the draft Portuguese translation of the complete label linkbase for the IFRS-GP (May 06) Taxonomy...

[Read more >>](#)

IFRS-GP 2007 - Second Draft Release

17 January 2007

The IASC Foundation XBRL Team is pleased to announce the release of the second iterative draft of the IFRS-GP (2007), staged on our IFRS Taxonomy Versioning Ladder...

[Read more >>](#)

14th XBRL International Conference in Philadelphia - IASC Foundation XBRL Team Highlights

20 December 2006

The IASC Foundation XBRL Team was involved in a number of presentations during the 14th XBRL International Conference in Philadelphia...

[Read more >>](#)

European Central Banks (Balance Sheet Data Offices) IFRS XBRL Showcase Phase II Project Release

06 December 2006

The European Committee of Central Balance Sheet Data Offices (ECCBSO) and the International Accounting Standards Committee (IASC) Foundation XBRL Team are pleased to announce the release of their

IFRS-GP Taxonomy Links

- IFRS-GP (2006) Final
- IFRS-GP (2006) Final Translations (2005/06)
- Extensions
- All IFRS-GP
- Improvements Roadmap
- Maintenance Enhancements
- IFRS-GP Iterative Drafts
- IFRS-GP 2007 Draft 0.1
- IFRS-GP 2007 Draft 0.2

Taxonomy Feedback

- IFRS-GP (2006) Final

To comment on this Taxonomy [log in](#) to our taxonomy issues management system.

(You may subscribe [here](#))

XBRL Lab

Centre for XBRL Research + Development

- Learn more
- Current Projects
- Proposed Projects
- Past Projects

Education Centre


IFRS and XBRL education material

- IFRS & XBRL Library
- Education Series
- Presentations
- Webcasts
- XBRL Tools
- Chronology
- XBRL News Archive

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Applying XBRL and IFRS

- IFRS-GP Taxonomy
- Multilingual
- Online Supporting Applications





International Accounting Standards Committee Foundation®

IFRS - General Purpose Taxonomy

2006 Final

Summary Page | Downloads | Modules Manager | Translations | Visualisations | Changes

Summary Information

Name:	International Financial Reporting Standards General Purpose Financial Reporting for Profit-Oriented Entities, Incorporating Additional Requirements for Banks and Similar Financial Institutions (IFRS-GP) 2006
Status:	Final. Issued in accordance with IASC Foundation Internal Taxonomy Process .
Release type:	Acknowledged by XBRL International on 24 January 2007.
Date issued:	2006-08-15
Issued by:	International Accounting Standards Committee Foundation (IASC Foundation). Click here for contacts .
Description:	This taxonomy is intended to allow profit-oriented entities to prepare XBRL-based financial statements according to IFRS. This includes, but is not limited to, consolidated publicly listed entities, parent entity financial statements, and non-consolidated entities.
Application Date:	The contents of the 2006 edition of the IFRS-GP taxonomy includes the latest versions of most IFRSs (including IASs and Interpretations) approved up to 31 December 2005, and required to be applied on 1 January 2006 or from a future date.
Scope:	List of IFRS standards modelled in this taxonomy.

Technical Information

XBRL version:	XBRL Specification 2.1 dated 2003-12-31 (Recommendation)
Identifier:	http://xbrl.iasb.org/int/ifs/gp/2006-08-15
Recommended namespace prefix:	ifs-gp
Taxonomy Architecture:	Taxonomy Architecture Visualisation
DTS Package:	Physical Location of the DTS Package.
Relationship to Other XBRL DTS's:	This is a core IFRS-GP taxonomy, it is forming a base for IFRS extensions.
Incompatible taxonomies:	None
Technical Compliance:	This taxonomy is compliant with the XBRL Specification 2.1 (2003-12-31) and Financial Reporting Taxonomies Architecture 1.0 (FRTA 2005-04-25).
Errors and Clarifications:	There are no errors at this time, with the exception of 2 unavoidable issues flagged in validators.



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Taxonomy Viewer - Windows Internet Explorer

http://xbrl.iasb.org/int/ifs/gp/2006-08-15/abra/viewer-pt/index.html

Taxonomy Viewer

VIEWS STATISTICS

presentation | calculation | labels | references | definitions

presentation view (grouped by link roles)

- Fluxos de Caixa, Método Indirecto, Instituições Financeiras
- Classes de Passivos
- Políticas Contábilísticas
- Fluxos de Caixa, Método Directo
- Balanco, Formato Ordem de Liquidez
- Classes, Demonstração dos Resultados
- Classes de Activos
- Fluxos de Caixa, Método Indirecto
- Divulgações sobre a adopção das IFRS pela Primeira Vez
- Demonstração dos Resultados, Instituições Financeiras
- Classes de Capital Próprio
- Demonstração dos Resultados, pelo Formato Função
- Classificação de Activos Correntes/Não Correntes
- Balanco, Formato Classificado
- Balanco (Apresentação)
 - Activos (Apresentação)
 - Activos, Não Correntes (Apresentação)
 - Activos, Correntes (Apresentação)
 - Activos, Total
 - Capital Próprio e Passivos (Apresentação)
 - Capital Próprio (Apresentação)
 - Passivos (Apresentação)
 - Passivos, Não Correntes (Apresentação)
 - Passivos, Correntes (Apresentação)
 - Passivos, Total
 - Capital Próprio e Passivos, Total
- Classificação de Passivos Correntes/Não Correntes
- Balanco, Formato Portfolio
- Divulgações Explanatórias, Demonstração dos Resultados
- Demonstração dos Resultados, pelo Formato Função
- Classificação Líquida/Bruta
- Balanco, Formato Activos Líquidos
- Divulgações Explanatórias sobre Capital Próprio
- Divulgações Explanatórias, Outras
- Fluxos de Caixa, Método Directo, Instituições Financeiras

concepts | items | tuples | role types | arcrole types

concepts view

concept name

"Goodwill", Bruto

"Goodwill", Líquido "Goodwill", Líquido, Saldo Inicial "Goodwill", Líquido, Saldo Fina

"Goodwill" Adicional Reconhecido

"Goodwill" Desreconhecido na Alienação do Negócio

"Goodwill" em Associadas Transferido para "Goodwill", Investimentos em Assoc

"Goodwill" Negativo Imediatamente Reconhecido

"Warrants", Opções e Direitos

Abandono ou Retirada do Plano Anteriormente Relatado como Descontinuado

Abates, Activos Fixos Tangíveis, Líquido

Abates, Activos Intangíveis Identificáveis, Líquidos

Abates, Custos de Desenvolvimento

Abates, Edifícios

Abates, Equipamento TI

Abates, Instalações e Equipamentos

Abates, Melhorias do Objecto de Locação

Abates, Outros Activos Fixos Tangíveis

Abates, Outros Activos Intangíveis Identificáveis

Abates, Patentes, Marcas e Outros Direitos

Abates, Propriedade de Investimento, Modal de Custo

concept details

name	BusinessCombinationsDisclosures
id	ifs-gp_BusinessCombinationsDisclosures
type	xbrl:stringItemType
substitution group	xbrl:item
period type	duration
balance	false
abstract	false
nilable	true

IFRS Taxonomy Modules Manager - Mozilla Firefox

http://xbrl.lasb.org/lvz/IFRS/gp/2005-05-15/tnm/pages/createForm5_requiredFiles.asp?InstanceSchema=schema&namespace=http%3A%2F%2F-xbrl.example.com%2FIFRS%2FChangeThis&firstLoc

International Accounting Standards Committee Foundation®

IFRS Taxonomy Modules Manager

IFRS GP Taxonomy | About | Instructions | Start creating document | Step 5 of 5

Required files

Specify your required Linkbase files by checking the checkboxes. Note: first you have to expand the tree view to see the checkboxes. To get information about the sheets, just hold the mouse over the requested name for a short moment.

After selecting the Linkbases click the "Finish" button at the end of this page. Then save the Schema to your directory. The Instance file will be displayed in your browser window and you can save it to your pc.

Click here if you want to [select](#) or [deselect](#) all Linkbases.

Specify the Linkbases you require	
<input type="checkbox"/> Balance Sheets Grouping	<input type="checkbox"/> Balance Sheet, Classified Format <input checked="" type="checkbox"/> Balance Sheet, Classified Format, Presentation <input checked="" type="checkbox"/> Balance Sheet, Classified Format, Calculation <input type="checkbox"/> Balance Sheet, Order of Liquidity Format <input type="checkbox"/> Balance Sheet, Net Assets Format <input type="checkbox"/> Balance Sheet, Portfolio Format
<input type="checkbox"/> Income Statements Grouping	<input type="checkbox"/> Income Statement, By Function Format <input type="checkbox"/> Income Statement, By Nature Format <input type="checkbox"/> Income Statement, Financial Institutions
<input type="checkbox"/> Cash Flow Statements Grouping	<input type="checkbox"/> Cash Flow, Direct Method <input type="checkbox"/> Cash Flow, Indirect Method <input type="checkbox"/> Cash Flow, Direct Method, Financial Institutions <input type="checkbox"/> Cash Flow, Indirect Method, Financial Institutions
<input type="checkbox"/> Statement of Changes in Equity Grouping	<input type="checkbox"/> Statement of Changes in Equity
<input type="checkbox"/> Accounting Policies Grouping	<input type="checkbox"/> Accounting Policies <input type="checkbox"/> Accounting Policies, Financial Institutions
<input type="checkbox"/> Explanatory Disclosures Grouping	<input type="checkbox"/> Explanatory Disclosures <input type="checkbox"/> Explanatory Disclosures, Financial Institutions <input type="checkbox"/> First Time Adoption of IFRS
<input type="checkbox"/> Class Breakdowns Grouping	<input type="checkbox"/> Classes <input type="checkbox"/> Classes, Financial Institutions
<input type="checkbox"/> Other Extended Links Grouping	<input type="checkbox"/> Other <input type="checkbox"/> Code Lists

By clicking "Finish" you agree with our [Terms of Use](#).

Fertig

Start | Skype™ - pohacz... | MSN Messenger | XBRL-INT - Micro... | Downloads | Microsoft Outlook... | IASC Foundation... | IFRS Taxonomy... | Adobe Acrobat Pr... | Microsoft PowerP... | 16:52

Projects

- FIN Rep - Committee of European Banking Supervisors (CEBS)
- Dutch Taxonomy Project
- European Committee of Central Balance Sheet Data Offices (ECCBSO)
- XBRL Taxonomy for Belgian Credit Institutions
- Taxonomy for Reporting of Financial Information of Credit Institutions in Spain
- MPS Group Financial Statements in XBRL Format (Italy)
- Australian IFRS extension and Australian Stock Exchange extension
- Israel Securities Authority

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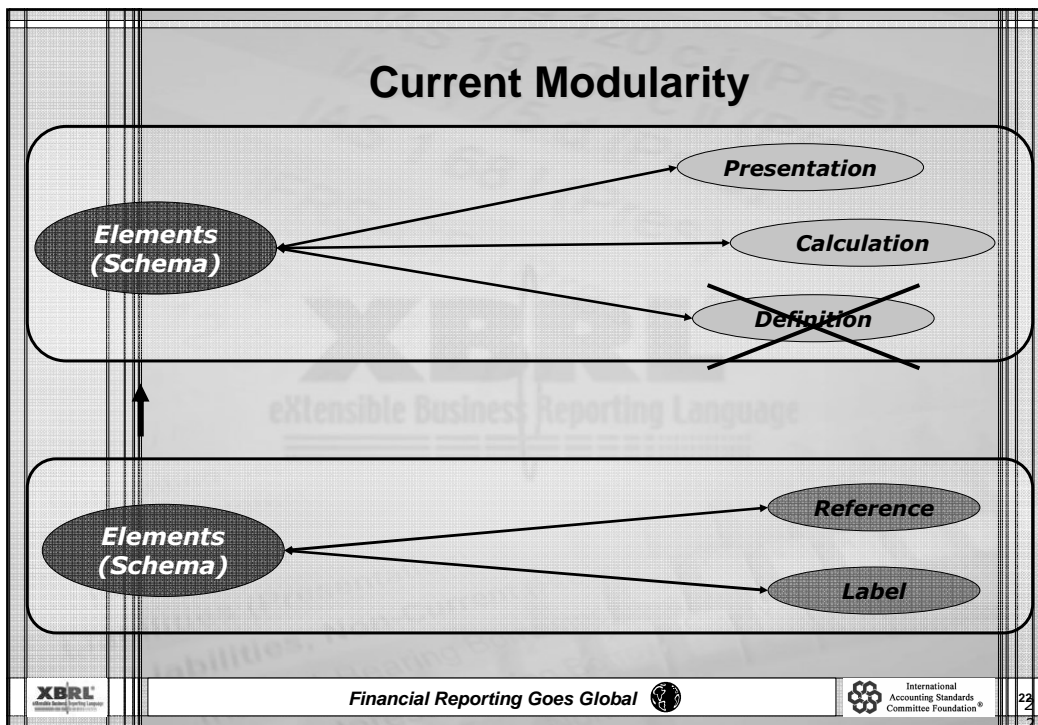
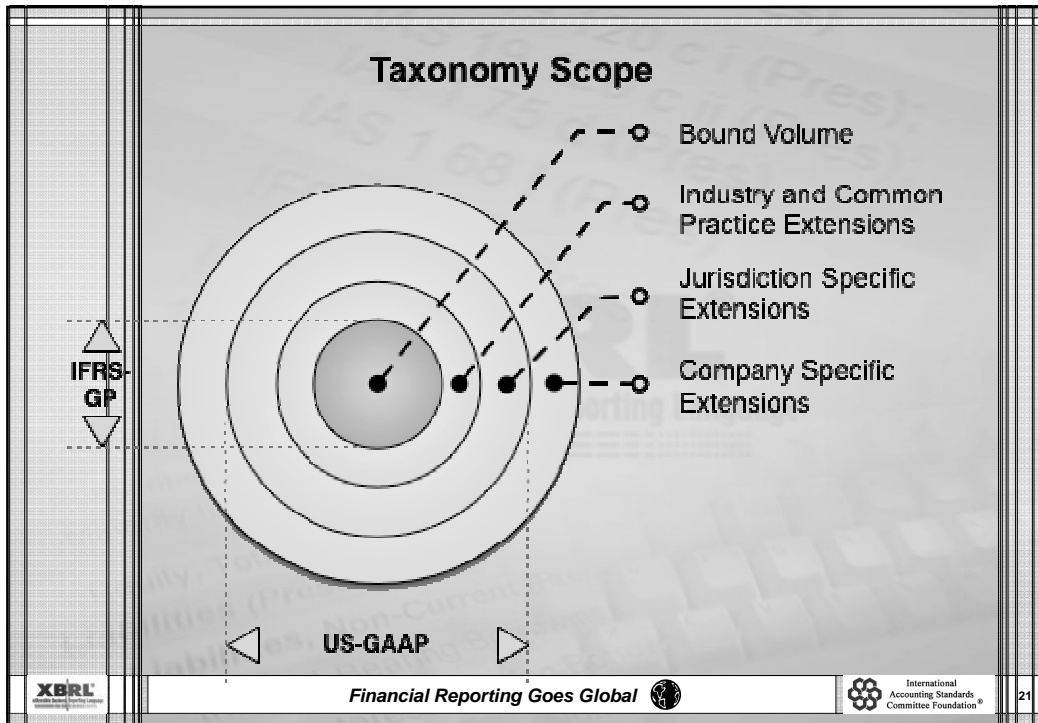
▪ The current development of taxonomies

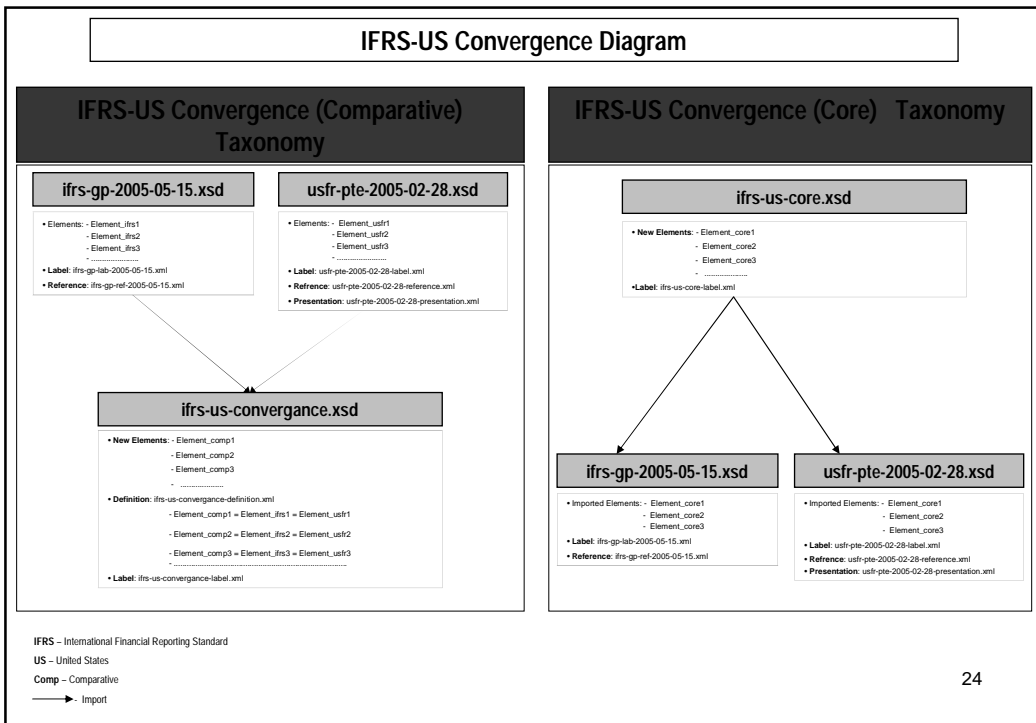
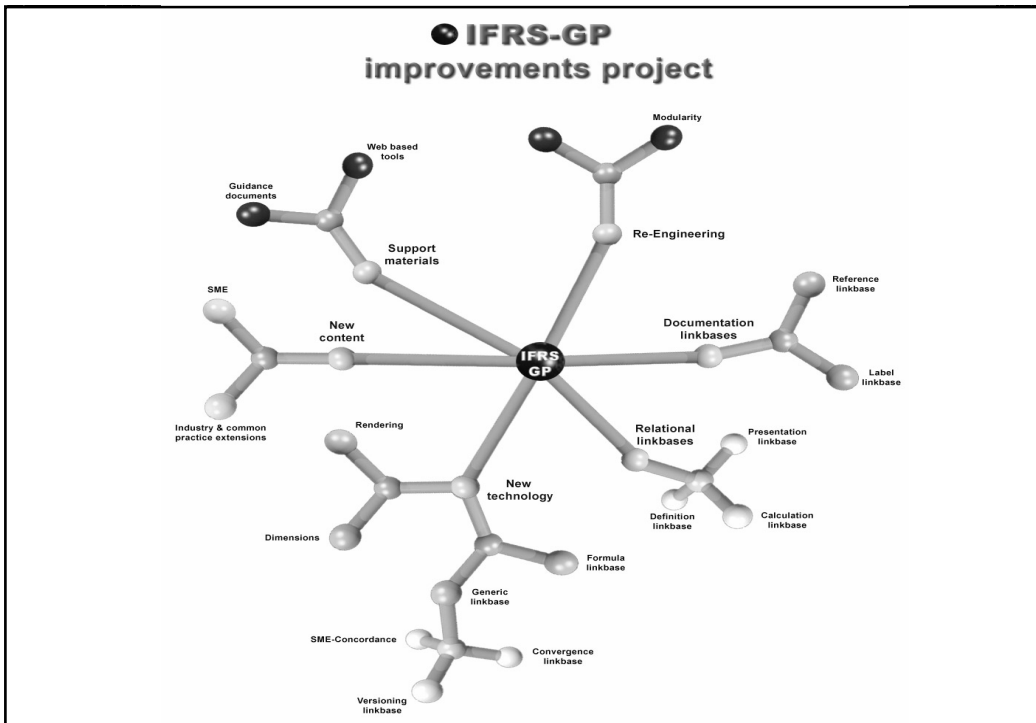
XBRL[®]
eXtensible Business Reporting Language

Approach:

- IAS 1 para 1:

“The objective of this Standard is to prescribe the basis for presentation of general purpose financial statements, to ensure comparability both with the entity’s financial statements of previous periods and with the financial statements of other entities. To achieve this objective, this Standard sets out overall requirements for the presentation of financial statements, guidelines for their structure and minimum requirements for their content. The recognition, measurement and disclosure of specific transactions and other events are dealt with in other Standards and in Interpretations.”





▪ XBRL and IASCF Trustees



Why is XBRL Important to the Board and Trustees?

XBRL is complementary to the objectives of the IASC Foundation because it is a common electronic data sharing standard that can:

- Enhance comparability of IFRS data
- Encourage use of IFRS data

IFRS Taxonomy ought to be coordinated by the IASC Foundation to:

- Avoid competing taxonomies
- Ensure it is complementary to the IASC Foundation objectives
- Centralise control over it and access to it

Trustee Recommended Approach

- The IASC Foundation retains ownership of and key responsibility in the development of the IFRS XBRL taxonomy in order to maintain control of quality, avoid the development of diverging IFRS taxonomies, and address a demand created by regulatory organisations.
- The IASC Foundation establishes an appropriate collaborative structure, where the IASC Foundation has a professional XBRL staff and utilises volunteers to ensure quality.

Strategic Decisions to be Taken by Trustees

- Intellectual property issues
- Resources, processes and structures
- Scope of taxonomy content
- Convergence of content and framework of US/IFRS taxonomies