



# *A Preparer's guide to using the IFRS Taxonomy*

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The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board (the Board) or the IFRS Foundation.

- The Trustees of the IFRS Foundation have identified a need for improved implementation support for preparers.
- The *Preparer's guide to using the IFRS Taxonomy* is one of the actions we are taking to address this need.
- At the June 2017 meeting of the IFRS Taxonomy Consultative Group, you provided us with general comments on a draft version of the guide.
- The final version of the guide takes your comments into account.

General in nature, no guidance on specific IFRS Taxonomy elements.

To answer general questions a preparer may have. For example:

- how can I understand the accounting meaning of an element?
- where can I find elements to tag the primary financial statements?

To address any possible misunderstanding. For example:

- presentation and calculation does not define the accounting meaning of an element; its primary aim is to help users with navigation.

# How did we consider your feedback? (1)

- The guide **is generally applicable**. It is not designed around:
  - the filing rules of specific jurisdictions, we think that any such additional guidance is best provided by the regulator itself; nor
  - specific software tools a preparer may use.
- As such, we **did not take** up your suggestion to **discuss the use of extensions in detail** as different regulators may have different filing rules. The guide only includes general references to extensions.

# How did we consider your feedback? (2)

- Additional information about **text blocks for block tagging**:
  - explanation (and examples)
  - location within the IFRS Taxonomy
- The guide now includes some specific cases of how tagging may **affect the usability** of XBRL filings. For example:
  - use of text blocks for document navigation and customised report building
  - a note that it remains important to consider related information, which includes entity-specific calculations

# How did we consider your feedback? (3)

- The guide now includes **more visual aids, flow charts, links and examples**. For example:
  - a new example to illustrate that an element can still be used even when the presentation (and calculation) of that element within an entity's financial statements is different to the IFRS Taxonomy
  - use of the Inline report of the IFRS Foundation to illustrate the correct reporting of negative values within an XBRL filing

- We plan to publish the guide in **early December 2017**.
- The guide is **a living document**. Updates will be made as we get feedback from preparers and others.
- **No formal ITCG review** of the guide prior to publication. However, any further comments you may have will be considered and may be included in a future update to the guide.

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