



# xEBR WG

XBRL EUROPE BUSINESS REGISTRARS WORKING GROUP

## XBRL for financial data of all European Companies

[Feb 2nd, 2016, Paris]

Thomas VERDIN, THEIA Partners



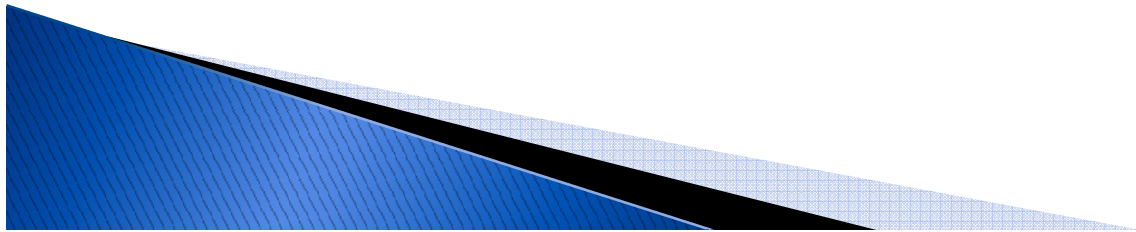
AT  
LUNCH

# xEBR Awards

This is xEBR meeting

# 66

AWARD  
FOR THOSE  
WHO ACTIVELY  
ATTENDED  
> 33





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**xEBR WG news and xEBR taxonomy V8**

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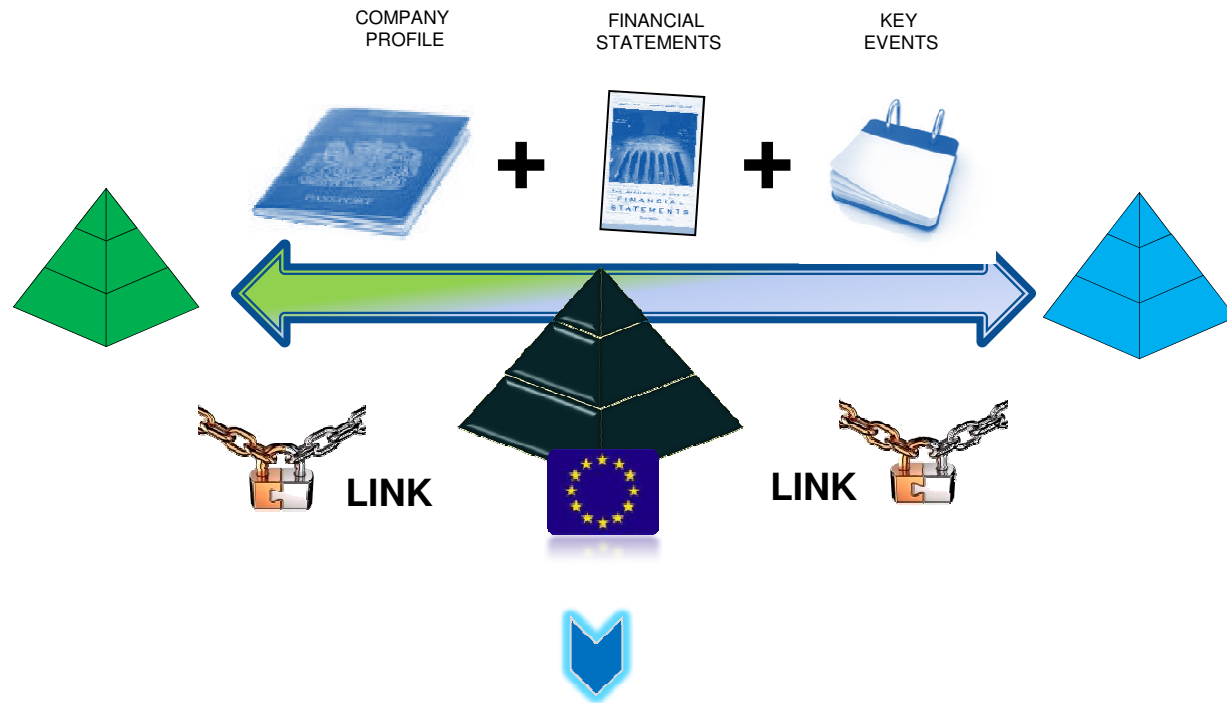
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# xEBR core reference taxonomy



## A Core Reference Taxonomy (xEBR CRT)

For Company Profile, Legal Information  
and Financial Statements (extensible pivot)

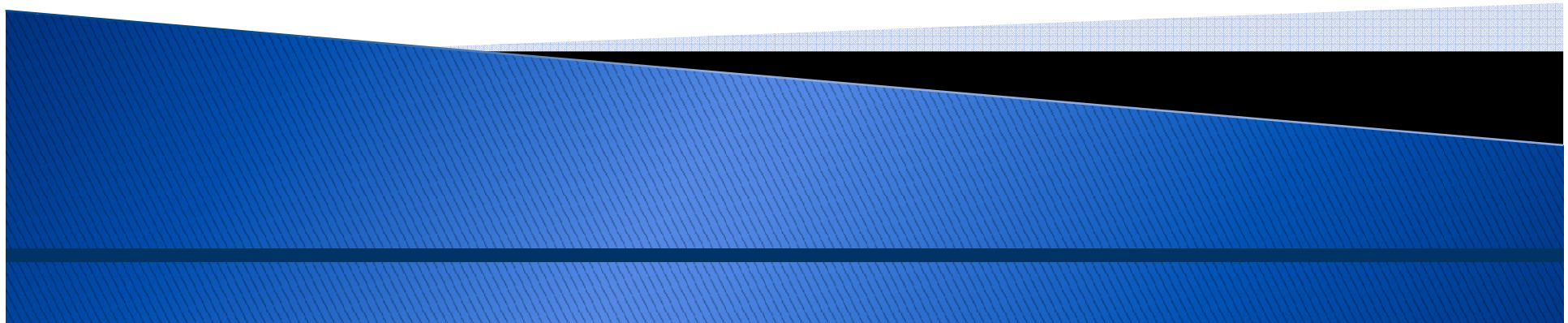


# xEBR WG

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## xEBR Taxonomy Update (v8)

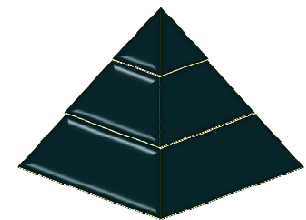
[Feb 2nd, 2016, Paris]  
Geraud AMIC, UB Partner



# Versions of the xEBR Taxonomy

- ▶ V1 2010 – presented in Roma, related to Company identification
- ▶ V2 2011 – introduction of balance sheet and P&L
- ▶ .... *(larger content and technical improvements)*
- ▶ V6 2012 – reviewed, introduction of BACH labels
- ▶ V7 2013 – reviewed, new BACH/ERICA structure
- ▶ V8 2015 – reviewed, aligned on Accounting Directive

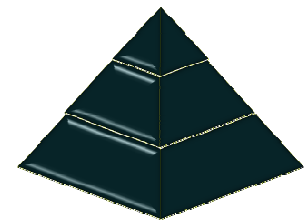
*introduction of the accounting structure of the Directive 2013-34 on the annual and consolidated financial statements*





# Objectives of such a taxonomy

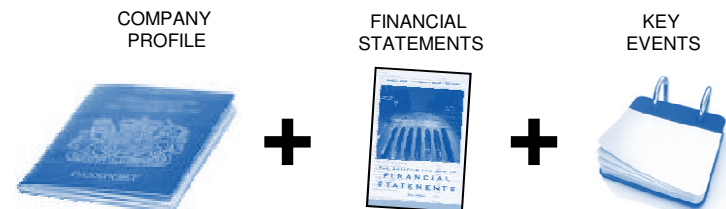
- ▶ Create **a simple European taxonomy for all enterprises of all EU Countries** in order to provide information for investors in capital markets and give an account of past transactions and enhance corporate governance.
- ▶ Have **a common (core) Accounting Taxonomy** allowing companies from different countries to present their financial statements in a comparable way, translatable in different languages and easily understandable by every one.



# Structure of the taxonomy V8

- ▶ Balance sheet
- ▶ Horizontal Layout
- ▶ Vertical Layout
- ▶ Profit and Loss Account
- ▶ By Nature of Expense
- ▶ By Function of Expense
- ▶ Company Intermediate Totals
- ▶ Income
- ▶ Expenses
- ▶ Company Identification
- ▶ Company Officials
- ▶ Company History

1	LABEL (en) & HIERARCHY	DE-req	DE-ns	DE-tag	DE-tag English
2	COMPANY BALANCE SHEET, HORIZONTAL LAYOUT (REPORT)	=	Bilanz		Balance sheet
3	Assets [Presentation]	X			
4	Subscribed capital unpaid [Presentation]	X			
5	Subscribed capital unpaid [Total]	=	RückständigeEinzahlungenTotal		Unpaid contributions [Total]
6	Subscribed capital unpaid: Of which there has been called (if not in current assets)	=	RückständigeEinzahlungen		Unpaid contributions
7	Formation expenses [Presentation]	X			
8	Formation expenses [Total]	=	AufwendungenFürDieInangangsetzungUndErweiterungDesGeschäftsbetriebsTotal		Business start-up and expansion expenses [Total]
9	Fixed assets [Presentation]	=	Anlagevermögen		Fixed assets
10	Intangible assets [Presentation]	X			
11	Costs of development	<	SelbstGeschaffeneGewerblicheSchutzrechteUndÄhnlicheRechteUndWerte		Internally generated intangible fixed assets, of which under development
12	Concessions, patents, licences, trade marks and similar rights and assets	=	EntgeltlichErworbenesKonzeptionenGewerblicheSchutzUndÄhnlicheRechteUndWerteSov		Purchased concessions, industrial and similar rights and assets, and licences in s
13	Goodwill	=	GeschäftsOderFirmenwert		Goodwill
14	Payments on account	=	GeleisteteAnzahlungenImmaterielleVermögensgegenstände		Prepayments (intangible fixed assets)
15	Intangible assets [Total]	=	ImmaterielleVermögensgegenständeTotal		Intangible fixed assets [Total]
16	Tangible assets [Presentation]	X			
17	Property, plant, and equipment [Presentation]	X			
18	Land and buildings	=	GrundstückeGrundstückgleicheRechteUndBautenEinschließlichDerBautenAufFremden		Land, land rights and buildings, including buildings on third-party land
19	Plant and machinery	=	TechnischeAnlagenUndMaschinen		Plant and machinery
20	Property, plant, and equipment [Total]	=	SachanlagenTotal		Tangible fixed assets [Total]
21	Other fixtures, fittings and tools	=	AndereAnlagenBetriebsUndGeschäftsausstattung		Other plant, factory and office equipment, low-value assets
22	Payments on account and tangible assets in the course of construction	=	GeleisteteAnzahlungenUndAnlagenimBau		Prepayments and assets under construction
23	Tangible assets [Total]	=	SachanlagenTotal		Tangible fixed assets [Total]
24	Financial assets [Presentation]	=	FinanzanlagenPresentation		Long-term financial assets [Presentation]
25	Loans to affiliated undertakings	=	AnteileAnVerbundenenUnternehmen		Shares in affiliated companies
26	Participating interests	=	AusleihungenAnVerbundenenUnternehmen		Loans to affiliated companies
27	Loans to undertakings	=	Beteiligungen		Other long-term equity investments
28	Investments held as fixed assets	=	AusleihungenAnUnternehmenMitDerenEinBeteiligungsverhältnisBesteht		Loans to other long-term investees and investors
29	Other loans	=	WertpapiereDesAnlagevermögens		Other long-term securities
30	Financial assets [Total]	=	SonstigeAusleihungen		Other loans
31	Fixed assets [Total]	=	FinanzanlagenTotal		Long-term financial assets [Total]
32	Current assets [Presentation]	X			
33	Current assets [Total]	=	AnlagevermögenTotal		Fixed assets [Total]

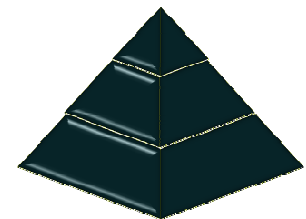




# Basis for the taxonomy structure

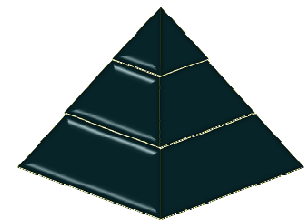
## DIRECTIVE 2013/34/EU on the annual financial statements, consolidated financial statements and related reports

- ▶ Annex III **HORIZONTAL LAYOUT** OF THE BALANCE SHEET
- ▶ Annex IV **VERTICAL LAYOUT** OF THE BALANCE SHEET
- ▶ Annex V LAYOUT OF THE PROFIT AND LOSS ACCOUNT – BY **NATURE OF EXPENSE**
- ▶ ANNEX VI LAYOUT OF THE PROFIT AND LOSS ACCOUNT – BY **FUNCTION OF EXPENSE**
- ▶ BACH: Bank for the Accounts of Companies Harmonized



# Analysis of tags in the xEBR Taxonomy

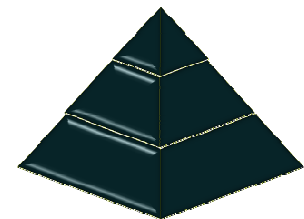
	All Tags	KEY Tags	[Presentation]	« Of which »	[Total]
Balance Sheet Horizontal Layout	155	68	42	3	42
Profit and Loss Account By Nature of Expense	64	23	17	7	17



# Examples of [Presentation] tags

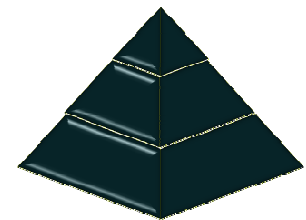
- ▶ They identify each part of taxonomy/document but are abstracts.
- ▶ They can be use as mapping points.

Debtors [Presentation]			
E X A M P L E	Amounts receivable [Presentation]		
	Trade debtors [Presentation]		
	Trade debtors becoming due and payable within one year		
	Trade debtors becoming due and payable after more than one year		
	Trade debtors [Total]		
	Other debtors [Presentation]		
	Other debtors becoming due and payable within one year		
	Other debtors becoming due and payable after more than one year		
	Other debtors [Total]		
	Amounts receivable [Total]		



# Examples of “Of which” tags

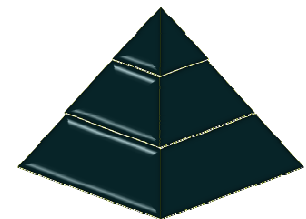
- ▶ They give an information on the label immediately above; the amounts are not added with the other labels in the calculation rules
- ▶ EXAMPLES:
  - Subscribed capital unpaid:  
**Of which** there has been called (if not in current assets)
  - Debenture loans becoming due and payable within one year:  
**Of which** convertible loans
  - Other operating income:  
**Of which** operating subsidies and supplementary operating income



# Examples of [Total] tags

- ▶ They correspond to a [Presentation Label] but include a fact.
- ▶ They can be use as mapping points.

- E  
X  
A  
M  
P  
L  
E
- ▶ Intangible assets [Total]
  - ▶ Tangible assets [Total]
  - ▶ Financial assets [Total]
  - ▶ Fixed assets [Total]

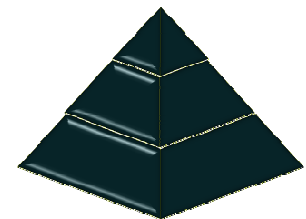


# Crossborder comparisons

- ▶ Total number of tags for BALANCE SHEET

	All Tags	ACTIVE Tags
xEBR	155	113
BE	95	95
DE	833	833
FR	100	100

All tags = Active Tags + [Presentation] (Abstrat)  
Active Tags = Key Tages + [Total] + « Of which »

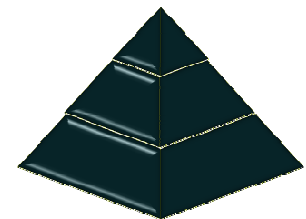




# Crossborder mapping to xEBR

- ▶ Total number of tags of BALANCE SHEET (only) matched with xEBR V8

Country	Tag Mapped	Coverage
BE	47	42%
DE	78	69%
IT	80	71%
FR	54	48%
NL	19	17%
SP	53	47%
UK	56	50%
Total mapped	387	50%
On ACTIVE tags		113

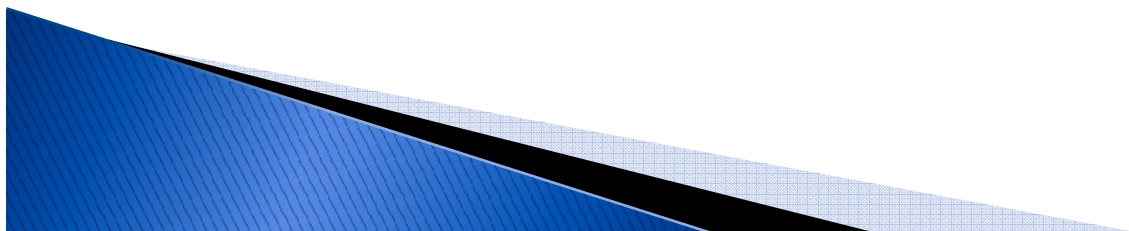
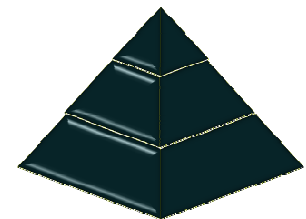


# Mapping difficulties

- ▶ Presentation differences
  - ▶ Breakdown differences between taxonomies
  - ▶ Difference in level of detail
- Unconsistencies of National GAAPs with EU Directive

## POSSIBLE IMPROVEMENT (EXAMPLE)

- ▶ Payments on account and tangible assets in the course of construction
- ▶ In several National Taxonomies both element are separated in 2 labels :
  - Payments on account
  - Tangible assets in the course of construction
- ▶ It should be possible to add both labels when doing the mapping





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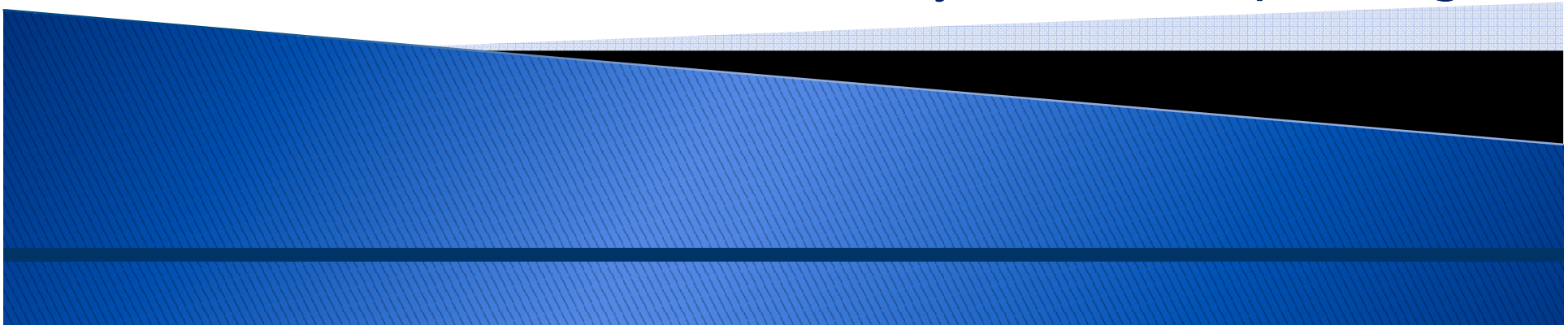
# EIFR

EUROPEAN INSTITUTE OF FINANCIAL REGULATION

## Perspective of a Single Electronic Format in Europe

[Feb 2nd, 2016, Paris]

Edouard François de Lencquesaing



# Mapping difficulties



NL-SBR



BE-NBB>TAX



PO-NOXBRL



UK-OPENDATA

...

- BUSINESS DATA FOR EUROPEAN ENTREPRISES**
- ▶ ↗ ELECTRONIC (online)
  - ▶ ↗ STANDARDIZED (structure)
  - ▶ ↗ CENTRALIZED (access)

**HOW TO DO MORE?**  
**WHY TO DO MORE?**

Sharing National Good  
Practices  
and Success Stories  
In European Countries





## Questions & Contacts



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