

# ACCELERATING XBRL IN EUROPE: THE BRITE<sup>1</sup> PROJECT

Presentation released for the XBRL 15<sup>th</sup> International Conference [Munich 2007 June 05]

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## INTRODUCTION

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The BRITE Project sets its primary goal on achieving high-impact, effective eGovernment interoperability.

Such interoperability spans across three dimensions: technical, semantical, organisational.

Through coordinated actions the primary stakeholders, like the Business Registers, other Public Bodies and Business Entities of all size can really transform pure administrative routine into effective business operations.

The project launched a research and prototyping activity towards different service cases that pretend to satisfy the demand of different stakeholder categories.

The presentation will concentrate on one aspect of the project activity, the segment were XBRL annual accounts take new life after being presented to the official collecting bodies and filed into their official repositories.

## REVITALIZING THE ROLE OF THE EUROPEAN BUSINESS REGISTERS

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The Business Registers in BRITE have identified the possibility to become primary actors on supplying critical information for the majority of "Public Electronic Procurement" processes. These information resources must bear clear evidence of authenticity and accuracy. These resources are typically managed by the Business Registers in Europe as part of their core mission.

The Business Entities can rely on this commitment to find and see an improved access to filed documents and receive an increased transparency of their public evidences.

Procurers in turn, can speed up their eTendering and eEvaluation activities by receiving the required qualification evidences from the bidders or from a direct enquiry.

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<sup>1</sup> BRITE: Business Registers Interoperability Throughout Europe

## BRITE FOR ePROCUREMENT

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BRITE identifies two primary phases of the eProcurement conventional life cycle where a support action can take place:

eTendering: intended as the phase where a Procurer manifests an interest into getting an offer for the supply of a service, where it also defines the conditions for those entities applying as bidders for the following evaluation. Within the same phase, the Tenderers while performing the qualifying actions, can have a quick check of their official position, current status and the conditions necessary to the qualification.

eEvaluation: intended as the phase where the Procurers performs their assessments and evaluation processes.

## PRODUCING THE EVIDENCES TO QUALIFY A BIDDER

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From preliminary observations of the different procurement strategies, the kinds of evidence the different Business Registers must offer to their registered entities seem clear. Evidence of registration, along with the presentation of balance sheets from multiple years, is the constant requirement. Nonetheless, most of the Business Registers in Europe have activated vital links towards other public administrations and the sharing of public registered data is becoming common practice in the terms defined by the “administrative simplification” initiatives. BRITE defines its strategy towards an increased simplification of the administrative procedures for business entities from this assumption.

## THE ADVANTAGE BROUGHT BY XBRL

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The presentation reveals how XBRL comes into the area, for which information segment it can provide the valuable support and how the project platform will exploit its presence. The Use Case on stage will show the exposure of company’s turnover figures by a direct selection from public filed Annual Accounts as part of an electronic public procurement process during the tendering phase done by bidders willing to operate on cross-border supply actions. The presentation will also offer a view into a prototyped document featuring a good level of human readability along with the richness of full XBRL core content.

According to the international dimension approached by the project, the presentation will explore how different XBRL instances, generated under the provisions of different jurisdictions will preserve a level of interoperability across different organisations on different countries.

## EXPOSURE OF FINANCIAL DATA

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The Use Case highlights a phase in the tendering activity where admission requirements and conditions have to match similar figures taken from the Company Profile of a bidder.

The great benefit of XBRL appears as soon as there is a request for a function capable to isolate key figures and move those figures in front of the evaluator.

The differences on the language adopted by different jurisdictions can be easily harmonised through the multi-language labeling applied to the taxonomy concepts.

The project designs a specific container, the Common Business Dossier, capable to drive friendly presentation and to deliver the power of the native XBRL elements instance.

## THE CASE OBSERVED

### The Request to get admission

The extract presented below comes from a public Tender [2007/S 73-088974] published on [14/04/2007] - SE-Solna – Stockholm - (road construction works)

#### III.2.2) *Economic and financial capacity:*

*Information and formalities necessary for evaluating if requirements are met: A yearly turnover of 150 000 000 SEK, year 2004 to 2006.*

*Table 1 – Conditions to satisfy*

The Evidence – exposed through the BRITE Common Business Dossier:

#### **Profit & Loss section [Income statement (value of Production) ]**

Income statement (value and cost of production)

Concepts/dates	2005.12.31	2004.12.31
A) Value of production		
1) Revenues from sales and services	103.136.126	101.992.206
2) Change in work in progress, semi-finished and finished Products	-	-
3) Change in contract work in progress	3.301.435	1.156.746
4) Increases in internally constructed fixed assets	-	-
5) Other income and revenues		
other operating income	5.017.096	3.123.054
Total Other income and revenues	5.017.096	3.123.054
<b>Total value of production</b>	<b>111.454.657</b>	<b>106.272.006</b>

*Table 2 exposing the turnover figures*

#### The Evidence through XBRL:

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*Table 3 – XBRL instance elements required to expose the turnover figures*