



Companies House

— *for the record* —

Business Transformation

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Companies House in numbers

- 2.5m limited companies and growing...
- 240 new companies formed every working hour
- >1.4m companies incorporated electronically
- We process 40 documents per second
- 2.4m documents e-filed last year
- >88% of our filing services and >99% of our search services are available electronically
- >300,000 documents downloaded each month
- >5m unique users per month on CH website



Our key challenge...

- To change the way in which we do business: by transforming the 230 tonnes of paper and 7 million paper documents a year, into electronic transactions

Since 1998, we have been taking steps to improve our e-filing capability:

1998 - First e-Filing options

2001 - e-Incorporation & initial WebFiling service

2003 - Annual Return on WebFiling

2005 - first e-Accounts options

2006 - e-Accounts project continues....

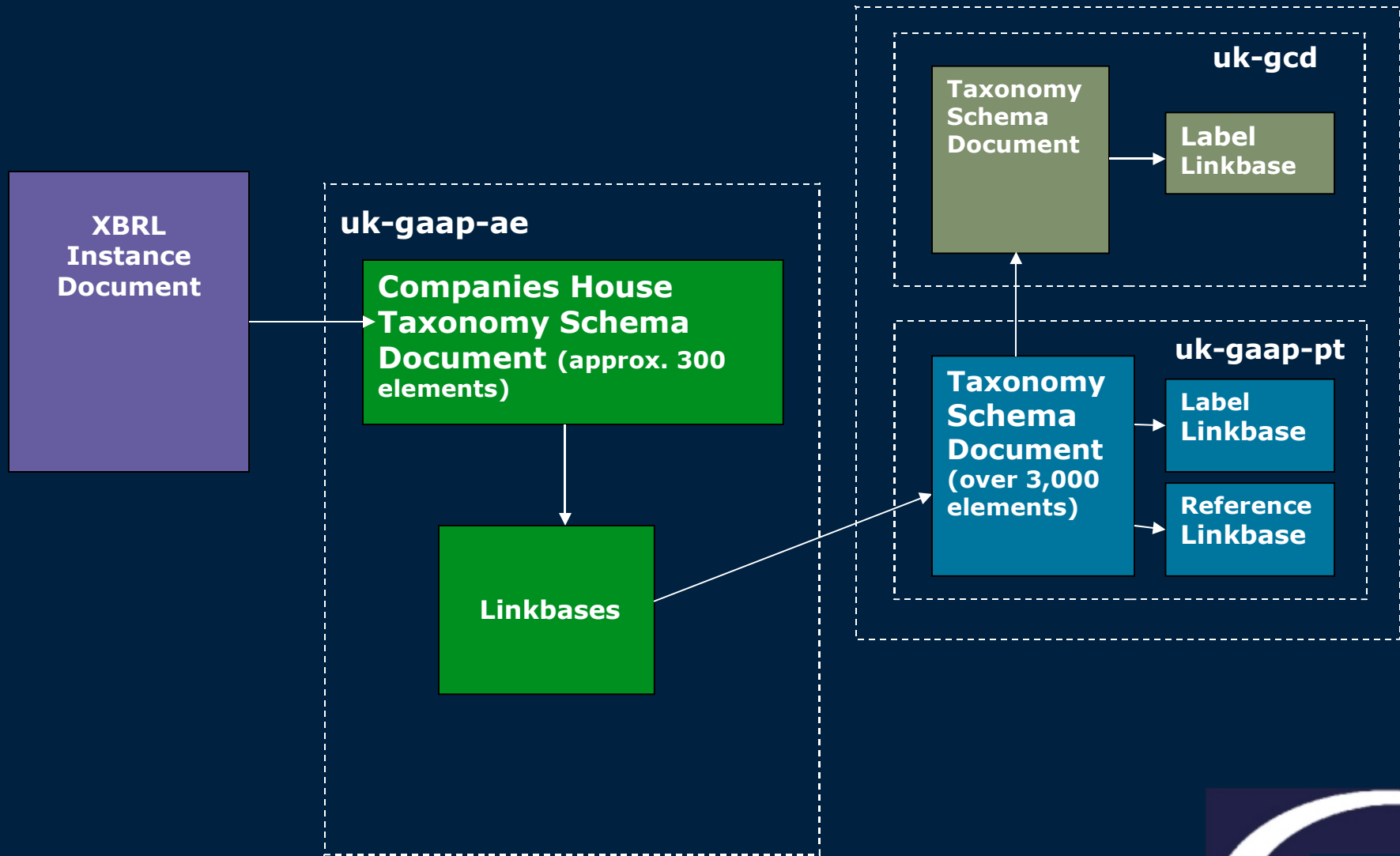


Why use XBRL ?

- It is a world wide accounting standard for reporting financial information
- Flexibility in the construction of an electronic set of accounts, suits differing formats of accounts types
- It is an open standard, free of licence fees
- It is being developed by a consortium which includes many of the leading accountancy firms within the UK



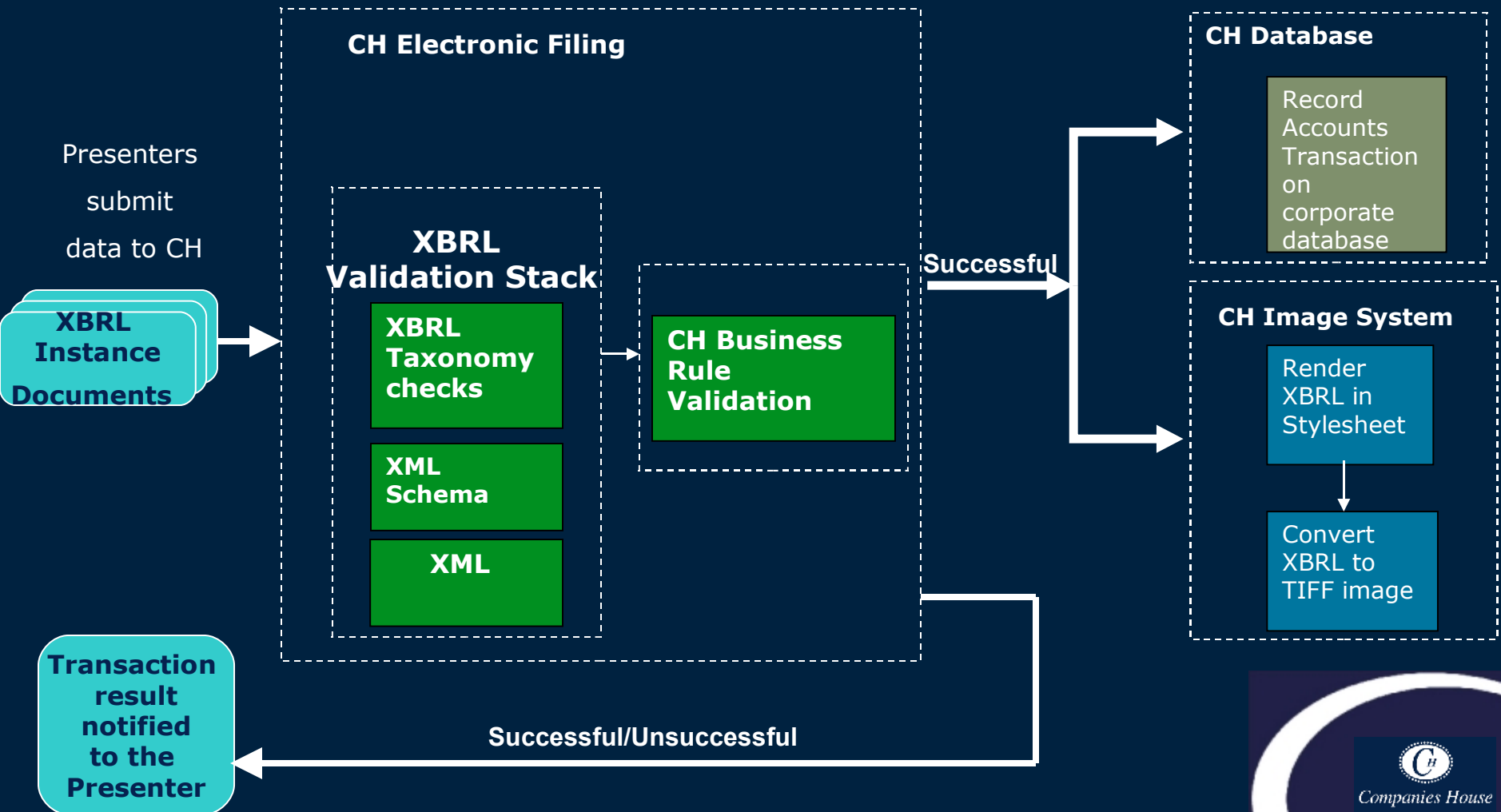
How did Companies House implement XBRL ?



ewf.companieshouse.gov.uk/xbrl



Journey of an XBRL transaction....



How has e-Accounts been implemented?

Software Filing:

- Presenters have access to:
 - the Taxonomy
 - a Technical Interface Specification
 - a Validator (enables them to test their software)

WebFiling:

- Presenters have access to an Intelligent Forms template:
 - Free to download and complete off-line, on customer's PC
 - Built-in help facilities
 - Ability to save/print document at any time
 - Upload template data to CH as XBRL when complete



The role of Software Providers

- Crucial to achieving take-up
- 18 package providers filing, developing or testing
- 58,085 eAccounts filed by end December 2006
 - 60% via a software package
 - 40% via WebFiling



What does this provide?

For Presenters:

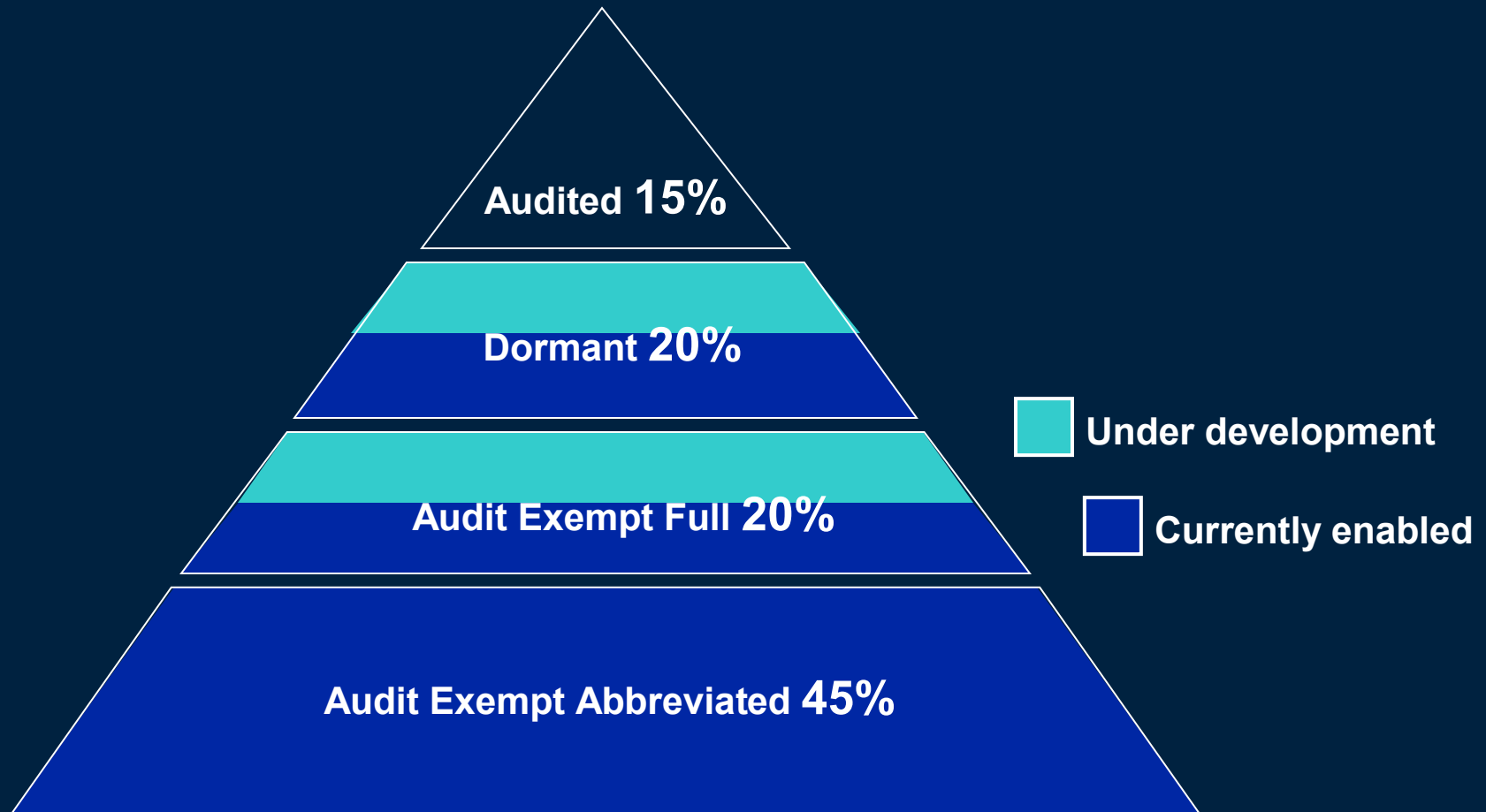
- Fast notification of acceptance/rejection
- email confirmation on receipt of e-accounts
- Balance sheets balance!
- Manipulable (XBRL) data will enable:
 - Future pre-population of previous year's data
 - Data sharing with Government to eliminate filing same information twice

For Companies House:

- Consistent examination/rejection rules to all e-filed accounts
- Reduced rejection rates
- Minimal query handling
- Sound basis for joint filing with CH and HMRC



UK Accounts - percentages received



Implementation of eAccounts

Limited Launch:

- Dormant Accounts, Small (Full) Accounts and Abbreviated Accounts:
 - Software Filing options from Nov 2005
 - WebFiling from March 2006 (dormant) & May 2006 (abbrev.)
- WebFiling Hard Launch
 - July 2006

Remaining Dates:

- Extend Profit & Loss Account for Small (Full) Accounts by April 2007
- Remaining Account types (i.e. Full/Group)
 - Requirements by end 2008



The future for e-Accounts and XBRL at Companies House

- Joined up Government
 - Joint filing with HMRC
 - Collaborative working on XBRL with Irish and NI Registries
 - Data sharing with OGDs
- Allowing presenters to define their own stylesheets
- Increasing take-up



Any Questions?





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