

# Filing Tax- and Annual accounts from one single source in XBRL

## practical usecase

Sascha Heinig  
Head of Division Legal Publication  
Bundesanzeiger

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# Filing from a single source via XBRL

## Facts on regulation in Germany

- Since 2007 the Bundesanzeiger is responsible for the approval and publication of annual accounts in Germany
- With a percentage of 57 %, XBRL is the most common format for filings to the federal gazette Bundesanzeiger (voluntary electronic filing-format)
- Since 2011 a new tax law (§ 5b EStG) also determines the electronic transmission of annual accounts to the fiscal authorities
  - Mandatory electronic submission of balance sheet and profit and loss calculation to fiscal authorities for most companies doing business in Germany
  - Tax – accounts must be filed electronically via XBRL for fiscal years beginning in 2013 and later

# Filing from a single source via XBRL

## Progress of preparation on new tax regulation in Germany in 2012

- XBRL taxonomy 5.1 (*exclusiv for tax filings*) is incompatible to taxonomy 4.1 (*exclusiv for publication purpose*)
  - Upcoming taxonomy 5.2 (combined) is not finally released by the tax authorities or software developers yet
  - The known software adoptions for taxonomy 5.2 don't consider multiple use of XBRL-data
  - New regulation puts burden esp. on SMEs because the need of investing in adjusted processes and new software
- ✓ *Customers demanding cost efficient single source solution that helps to reduce the administrative burden*

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## The Vision

- Reduction of administrative burden esp. for SMEs through centralization of the different processes of preparing accounts for multiple purposes (tax filing, publication, bank)
- Becoming the central one-stop-shop (solution provider) for all tasks concerning annual accounts and financial data
  - Cooperation for know-how on tax regulation

# Filing from a single source via XBRL

## The basic project specifications

- Converting business data to XBRL in a familiar and convenient way
  - for transmission to the tax authorities
  - for publication / deposition matters
  - for further usage
- Maximum protection against unintended usage of fiscal data (publication, etc.)
- Project horizon: 6 months



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## The Solution

- Strategic cooperation of the Bundesanzeiger with the tax experts fwsb GmbH, specialized (beside others) on e-tax filings, web-based software solutions and XBRL  
→ *Combination of tax know-how and publishing know-how*
- Development of a dynamic, integrated single source online solution for filings to tax authorities and the federal gazette Bundesanzeiger

# Filing from a single source via XBRL

## Key benefits of eBilanz-Online (live: today)

- ✓ Always actual XBRL-taxonomies due to dynamic processing of XBRL-taxonomies
- ✓ Cost-efficient and transparent
- ✓ Easy to handle
- ✓ File based, standardised interfaces to accounting systems for automated data import and automated mapping of accounts to taxonomies
- ✓ Automated reduction of content and structure to the minimum disclosure requirements according to the German commercial code
- ✓ Multi-usage of XBRL-files for third parties (e.g. banks, etc.)
- ✓ Professional and costless service center

→ **Reduced administrative burden esp. for SMEs**

# Filing from a single Source via XBRL

## Live presentation eBilanz-Online

### Basic tasks

- Initial data load
- Mapping process
  1. SAP-structure
  2. list of sums and balances
  3. mapping

