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

INTERNATIONAL

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practical usecase

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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





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





The Vision

- Reduction of administrative burden esp. for SMEs trough 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





The basic project specifications

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





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





Key benefits of eBilanz-Online (live: today)

- Always actual XBRL-taxonomies due to dynamic processing of XBRLtaxonomies
- 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

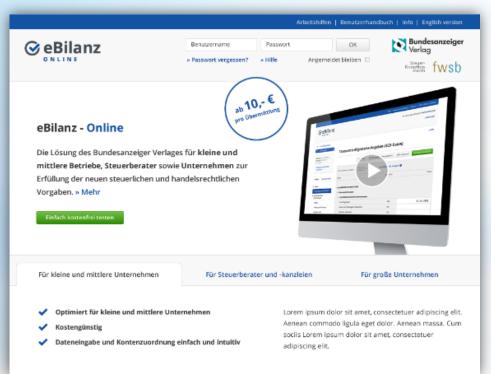




Live presentation eBilanz-Online

Basic tasks

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







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