



# THE IFRS TAXONOMY 2013

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ACTIVITIES

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# AGENDA

- Changes between 2012 and 2013 IFRS Taxonomies
- Coming IFRS taxonomy interim releases

# Changes between 2012 and 2013 IFRS Taxonomies

# IFRS TAXONOMY ARCHITECTURE

- There were **no significant architectural amendment** between IFRS Taxonomy 2012 and IFRS Taxonomy 2013
- IFRS Taxonomy 2013 will consistently support:
  - Existing users of the IFRS Taxonomy
  - Software developers

# IFRS TAXONOMY – CONTENT CHANGES IN 2013

1. Changes relating to **new and revised Standards** issued by the IASB during 2012
2. Changes relating to inclusion of **additional common practice** concepts
3. Changes relating to **effective and expiry dates**
4. Changes relating to **“annual improvements”**

# CONTENT CHANGES FOR 2013-1

Changes relating to **new and revised Standards (IFRS)** issued by the IASB during 2012:

- 1) Annual Improvements to IFRSs (2009–2011 Cycle)
  - Issued in May 2012
  - *3 new elements*
  
- 2) Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12)
  - Issued in June 2012
  - *3 new elements*
  
- 3) Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27)
  - Issued in October 2012
  - *38 new elements*

# CONTENT CHANGES FOR 2013-2

Changes relating to inclusion of additional **common practice** concepts (based on analysis of approximately 250 IFRS financial statements):

- 1) Extractive industry
  - *36 elements*
- 2) Financial sector (banks and insurers)
  - *19 elements*
- 3) Commerce and Industry (including results of cooperation with preparers in the form of Detailed Tagging Task Force)
  - *15 elements*

# CONTENT CHANGES FOR 2013-3

Changes relating to **effective and expiry dates**:

- 1) References becoming effective from 2013  
- *698 elements*
- 2) References expired by the end of 2012  
- *214 elements*
- 3) Deprecation of expired elements  
- *105 elements*

Changes relating to "**annual improvements**":

- *46 concepts added, 13 concepts deprecated*



# IFRS TAXONOMY 2013 FILES

- All files available at <http://www.ifrs.org/XBRL/IFRS-Taxonomy/2013/Pages/default.aspx>
- Taxonomy files, including XSD entry points
- IFRS Taxonomy Illustrated:
  - PDF format:
    - IFRSs organised according to financial statements
    - IFRSs organised by IFRSs
    - IFRS for SMEs
  - HTML format, with taxonomy versioning information:
    - IFRSs organised according to financial statements
    - IFRS for SMEs
- xIFRS (IFRSs with XBRL)
- Illustrative Examples
- IFRS Taxonomy Guide 2013

# SOME STATISTICS

Number of taxonomy items	Final 2013 taxonomy*	Final 2012 taxonomy**	Final 2011 taxonomy	Final 2010 taxonomy
<b>Total</b>	3,805	3,769	2,545	2,027
<b>Full IFRS (excluding the IFRS for SMEs)</b>	3,643	3,659	2,426	1,936
<b>IFRS for SMEs</b>	1,142	1,138	1,128	1,026
<b>Disclosure requirements (part A of the Bound Volume)</b>	2,225	2,272	1,851	1,688
<b>Examples (part B of the Bound Volume)</b>	401	399	281	2
<b>Common Practice Elements</b>	755	682	112	114

*\*Includes also 424 technical elements without reference*

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# OTHER DEVELOPMENTS

- **Translations**

- The IFRS taxonomy 2012 is available in *Arabic, English, Hungarian, Japanese, Korean, Spanish and Ukrainian*
- Previous versions of the IFRS taxonomy are also available in *Arabic, English, Chinese (simplified and traditional), Dutch, French, German, Hungarian, Italian, Japanese, Korean, Portuguese, Spanish and Ukrainian*

- **Formula**

- The IFRS Formula linkbase is provided as a prototype
- The 2013 update is expected to be delivered by mid of May 2013 and will be consistent with previous versions

- **Versioning**

A Versioning report consistent with the latest specifications will be released in May

# FUTURE IFRS TAXONOMY INTERIM RELEASES

# IFRS's IMPACTING IFRS TAXONOMY IN 2013 - 1

## IASB Final Standards

Topic	IASB due process stage	Timing	Impact
General hedge accounting	IFRS to be issued	Q2 2013	significant
Annual improvements 2010-2012	IFRS to be issued	Q2 2013	limited
Recoverable Amounts Disclosures (IAS 36)	IFRS to be issued	Q2 2013	limited
Revenue recognition	IFRS to be issued	Q2 2013	significant
Classification and measurement (IFRS 7 & IFRS 9)	IFRS to be issued	Q4 2013	limited to significant

# IFRS's IMPACTING IFRS TAXONOMY IN 2013 - 2

## IASB Exposure Drafts (if final IFRS in 2013)

Topic	IASB due process stage	Timing	Impact
Leases	Re-exposure Draft	Q2 2013	significant
Impairment	Re-exposure Draft	Q2 2013	significant
Insurance contracts	Re-exposure Draft	Q2 2013	significant
Macro hedge accounting	Discussion Paper	Q2 2013	significant
Rate-regulated activities	Exposure Draft	Q2 2013	significant
Separate financial statements	Exposure Draft	Q2 2013	limited

# QUESTIONS OR COMMENTS?

Expressions of individual views by members of the IASB and its staff are encouraged. The views expressed in this presentation are those of the presenter.

Official positions of the IASB on accounting matters are determined only after extensive due process and deliberation.

