Updates regional and other international organizations

Presented by

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UPDATE on XBRL

- Kurt Ramin
- Former Chairman, XBRL International

November 02, 2012 (Friday), 15.30 (10 minutes)
- Geneva, 46°13’36N / 6°08’26E
XBRL (XML) Basics

XBRL is a language for the **electronic communication** of business and financial data.

- It offers cost savings, greater efficiency and improved accuracy. **MOBILITY**

**Taxonomy** and **extension**: a structured dictionary

**Elements** (label, items): a fact or piece of information, debits and credits

**Instance document**: an XML document containing XBRL elements
Tagging of Financial and Business Data

<CurrentAssets> 53290000000 </CurrentAssets>

<CurrentAssets contextRef="End_2004" unitRef="EUR">53290000000</CurrentAssets>

Context

Unit

Taxonomies and LINKBASES

RFID - NFC
Radio Frequency Identification
Near Field Communication

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XBRL and IFRSs

Project news

7 August 2012 IFRS Taxonomy 2012 labels published in Spanish
6 August 2012 The IFRS Foundation publishes Formula Linkbase 2012
11 May 2012 The IFRS Taxonomy Annual Convention 2012 presentations now available to view
17 April 2012 XBRL Industry Practice Project - Call for Participants
17 April 2012 XBRL Detailed Tagging Task Force - Call for Participants
3 April 2012 IFRS Taxonomy 2011 labels published in Spanish
29 March 2012 IFRS Foundation publishes the 2012 Annual version of the IFRS Taxonomy
Balance SheetOffsetting

A. Before collateral offset

B. After collateral offset

New axis
From e-Commerce to **m-Commerce**

*with Cloud computing*

**U.S. SEC:**

50,000 filings = 30 Million **facts**

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Objects x Value – the great divide

**OBJECTS**

- 3 P’s (people, products, plant)
- IC
- Natural Capital

**VALUE**

- Monetary Conversion

**Recognition Tools**

- Define units by entity
- Object conversion e.g. metres to yards

**Valuation Tools**

- Present Value (PV)
- Market Value

**Valuation Tools**

- Pictures
- Barcode/XBRL tags/RFID
- Legal (contracts)
Focus will be on standards for Valuation of Objects within supply chains and on reporting boundaries with specific time frames.
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Kurt Ramin: 自中世纪的意大利僧侣发明

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XBRL: Transforming Financial and Business Reporting