Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

29th SESSION
31 October – 2 November 2012
Room XIX, Palais des Nations, Geneva

Friday, 2 November 2012
Afternoon Session

Updates regional and other international organizations

Presented by

Kurt Ramin
Former Chairman, XBRL International

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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

eXtensible Busines Reporting Language

- XBRL is a language for the electronic communication of business and financial data.
- It offers cost savings, greater efficiency and improved accuracy. **MOBILITY**

eXtensible Business Reporting Language.

- **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*

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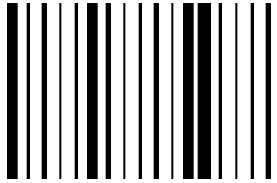
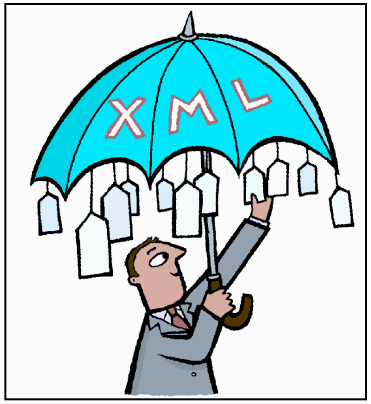
Tagging of Financial and Business Data





RFID - **NFC**

Radio Frequency Identification

Near Field Communication

<CurrentAssets> 5329000000 </CurrentAssets>

<CurrentAssets contextRef="**End_2004**" unitRef="**EUR**">

5329000000 </CurrentAssets>

Context

Unit

Taxonomies and LINKBASES

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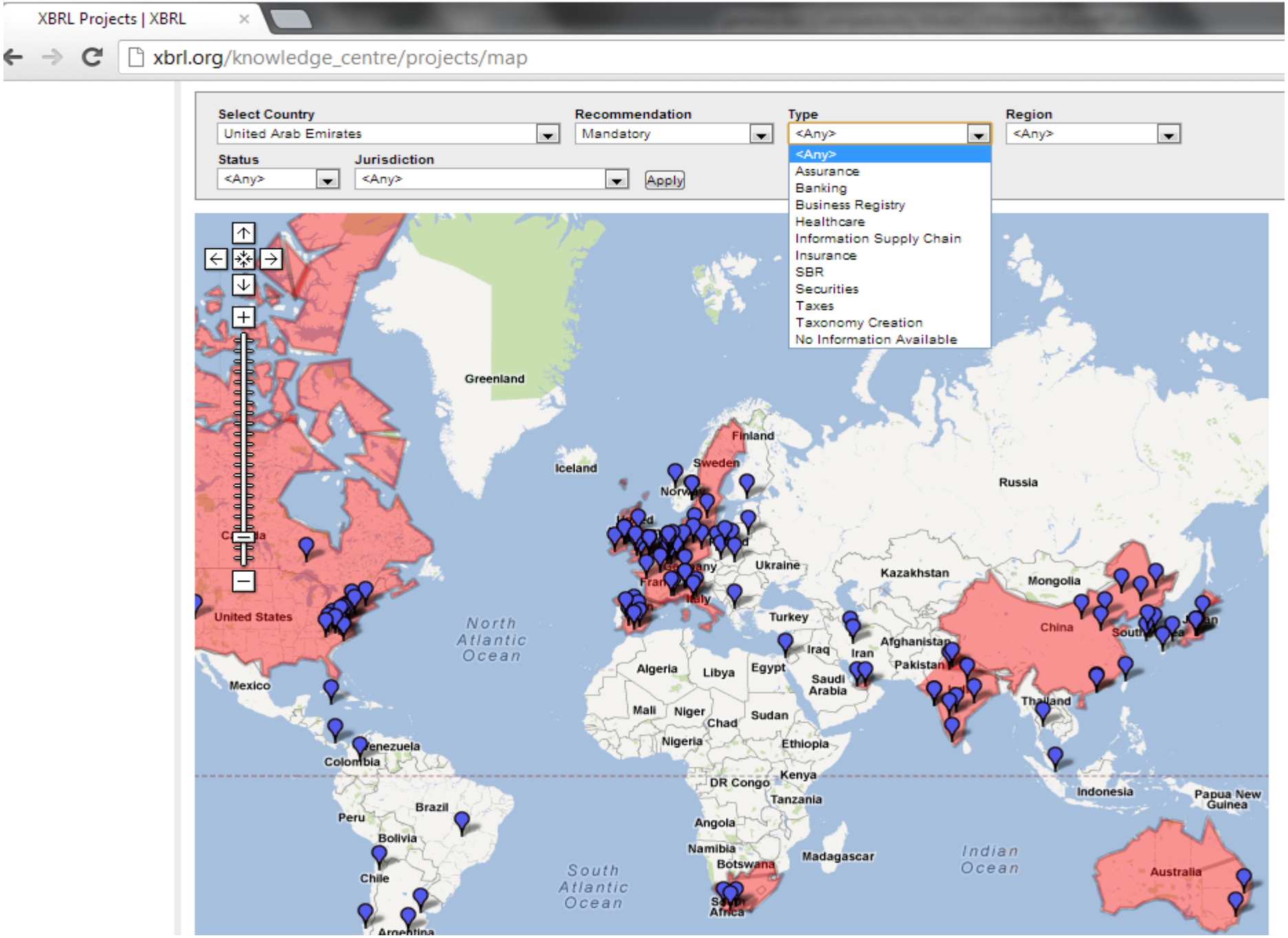

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IFRS Taxonomy

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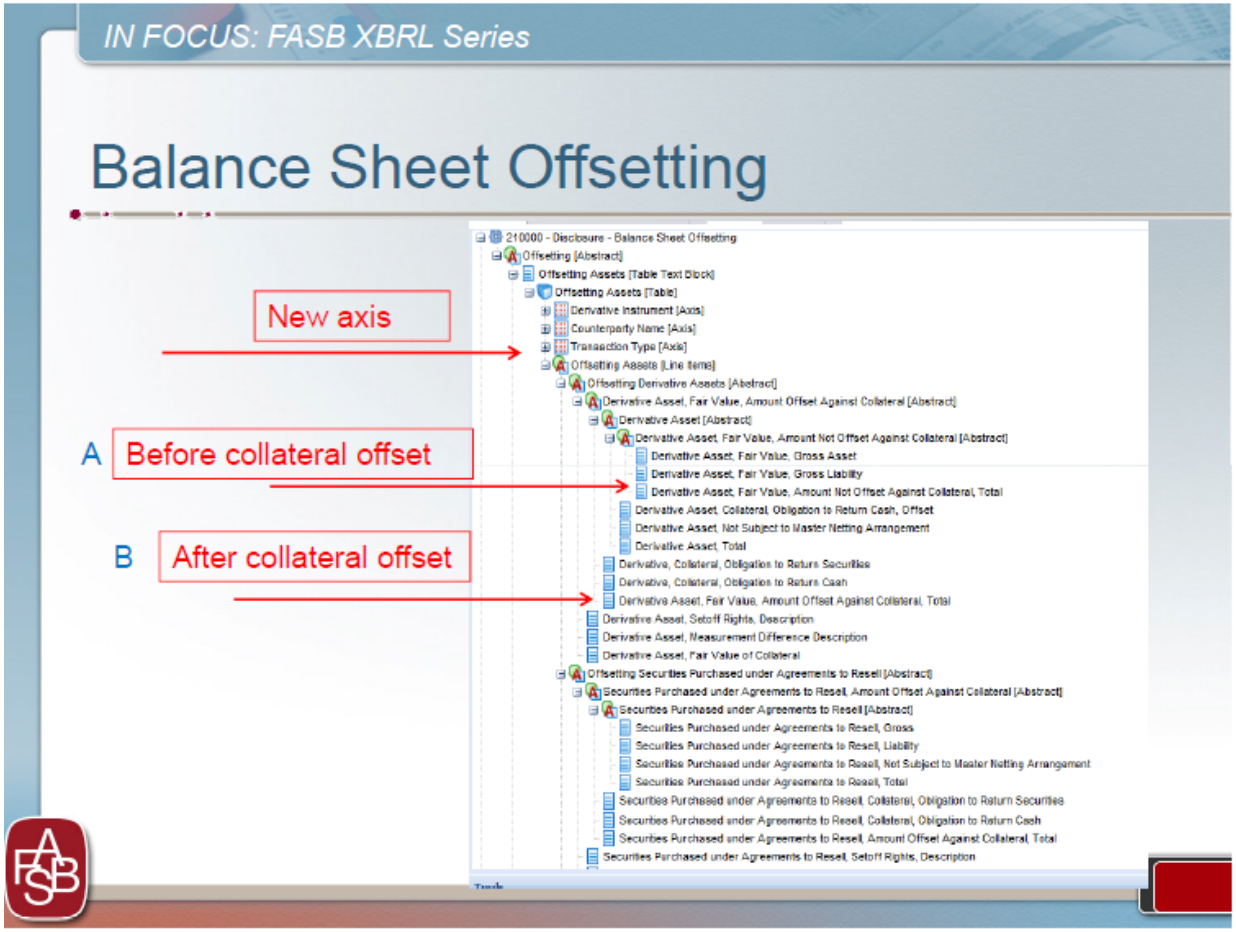
SEC - FASB 2013: XBRL and Codification



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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

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

Recognition Tools

- Pictures
- Barcode/XBRL tags/RFID
- Legal (contracts)

VALUE

- Monetary Conversion

Valuation Tools

- Present Value (PV)
- Market Value

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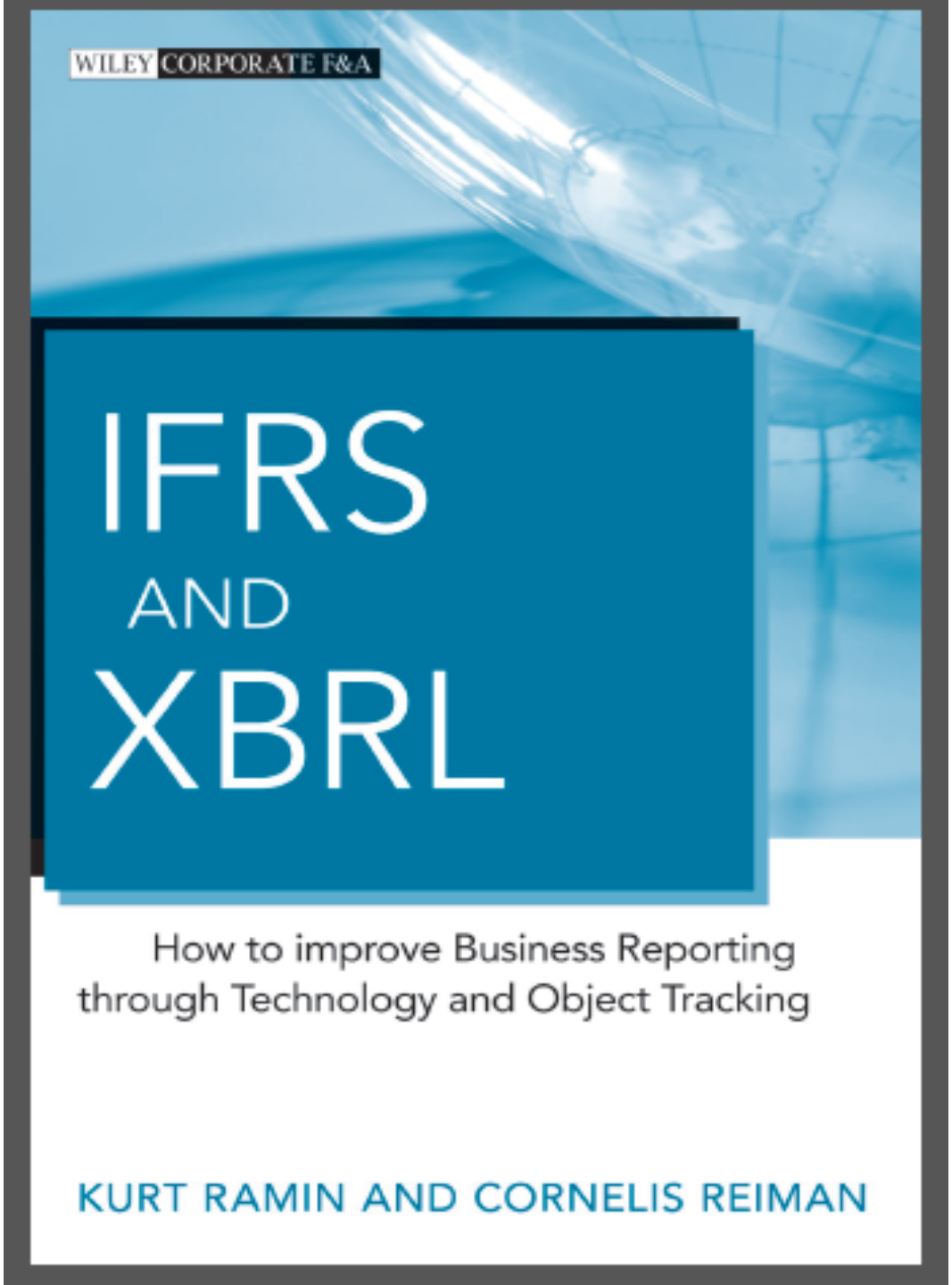
To be

Published in 2012 by Wiley

http://as.wiley.com/WileyCDA/WileyTitle/productCd-1118369734.html



Focus will be on standards for ***Valuation*** *of Objects within supply chains and on reporting boundaries with specific time frames.*

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<Questions/>

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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