



XBRL Policy Statement Launch Event

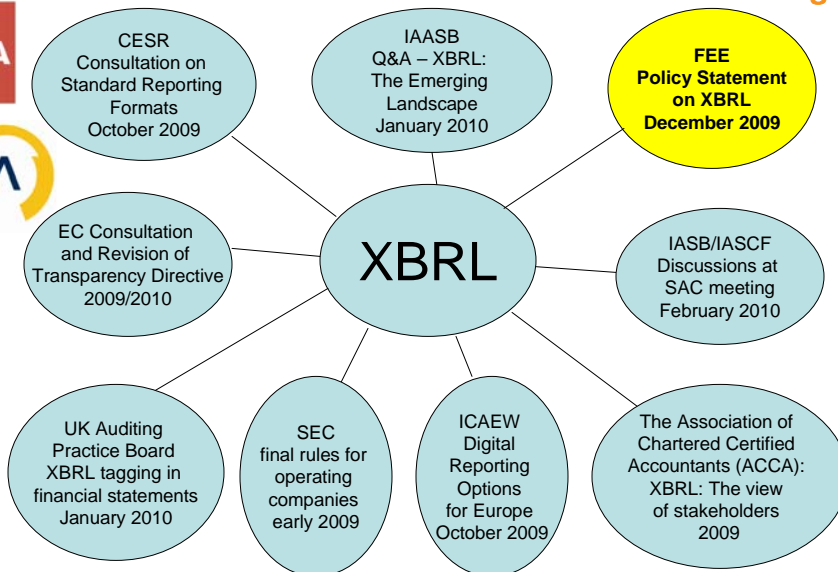
“eXtensible Business Reporting Language (XBRL) – The impact on accountants and auditors”

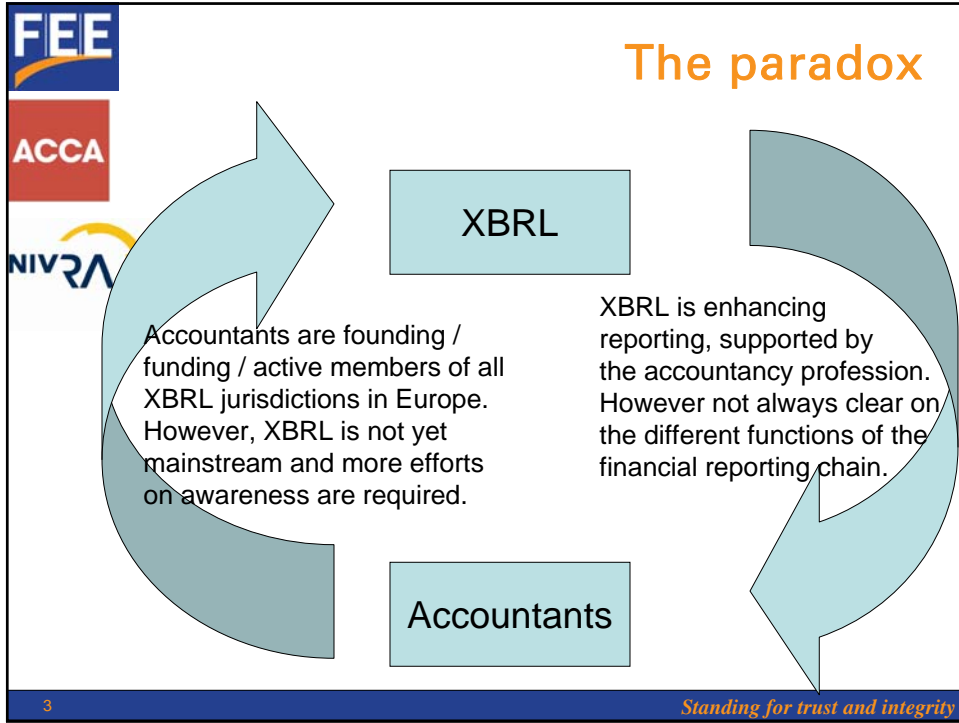
Friday 26 February 2010

Standing for trust and integrity



XBRL publications - accounting and auditing





FEE XBRL Policy Statement

FEE position on XBRL

FEE supports

- XBRL while acknowledging challenges
- widespread adoption of XBRL where appropriate circumstances prevail
 - a clear lead and support from the relevant authorities
 - robust cost-benefit analysis that justifies the implementation of XBRL

Policy Statement
Standing for trust and integrity
December 2008

Auditing and Assurance

Financial Reporting

eXtensible Business Reporting Language (XBRL) - The impact on accountants and auditors

Documents filed using eXtensible Business Reporting Language (XBRL) or XBRL enabled documents are becoming more prevalent. Regulators, reporting entities and users of financial statements, annual reports and other financial information are interested in reducing costs, increasing efficiencies and the quality of information in dealing with financial reports. XBRL has the potential to play an important role in such endeavours and in particular in reducing costs such as the cost of capital by increasing transparency and ease of use of financial information.

This Policy Statement is designed to clarify FEE's position on XBRL, and set out FEE's position on XBRL. FEE has monitored the developments regarding XBRL for some time and this policy statement is FEE's first initiative in respect of XBRL. FEE expects to continue to perform more detailed work in the area of XBRL in the future, for instance in relation to the expectations gap that may exist in respect of assurance on XBRL generated data. FEE might also consider other areas where the use of XBRL becomes prevalent, like for instance company and tax filings.

Additionally FEE is committed to actively contribute to the International Auditing and Assurance Standards Board (IAASB) initiatives related to XBRL and its implications for auditors and other stakeholders.

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Accountants' contribution (1)

Accountants' involvement?

1. Assurance on the various taxonomies used?
2. Assurance on company extensions?
3. Assurance on internal control environment using XBRL?
4. Assurance on tagging data?

REPORTING

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Accountants' contribution (2)

REPORTING

5 Audit reports on financial statements? The same as today?
6 Assurance reports to regulators?
7 Assurance reports on analysts' reports?
8 Assurance reports? Same as the others?

Accountants' involvement?

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