Practical Do's and Don'ts of iXBRL

DataTracks have done thousands of returns for two of the UK's top ten accounting firms, and single returns for thousands of small businesses, and everything in between

Here are some of the DO's and DON'Ts we have shared with our clients

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DataTracks is the first supplier of iXBRL Managed Tagging Services recognised by HMRC

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Do's

1. **Make sure to follow a uniform way of presenting the Companies House Registration Number**
   Example: if you enter 08765432 in your Accounts, enter the same 8 digits (including the preceding zero) in your CT600 form. Alternatively, if you enter 8765432 in your Accounts, enter the same 7 digits (excluding the preceding zero) in your CT600 form

2. **Make sure there are no spaces in the Companies House Registration Number or Unique Taxpayer Reference Number (UTR) across all the documents** – Accounts, Tax Computations & CT600

Correct method	Incorrect method
SC654321	SC 654321
1234567890	12345 67890

3. **Make sure you include the following details:**

   i. Directors' Report

   ii. Names of all the Directors

   iii. Date of signing Directors' Report

   iv. Auditor's Report

   v. Date of signing Auditor's Report

   vi. Date of approving Balance Sheet

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4. **The form of the Company Registration Number in the accounts differs according to the governing legislation**, as indicated below:

Organisations registered under	Registration number should be	Example
Companies Act 2006	8 digit number or, a 6 digit number prefixed with two alpha characters provided by Companies House	01234567 OR SC012345
Building Societies Act 1986	A one to ten digit number followed by a suffix of one to four upper case characters	123BS
Friendly and Industrial Provident Societies Act 1968	A one to ten digit number followed by a suffix of one to four upper case characters	12C
Friendly Societies Act 1992	A one to ten digit number followed by a suffix of one to four upper case characters	1234WI
Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulation 2008	A six digit number	123456
Charities	Registered Charity Number	234567
Companies incorporated abroad	These companies will have different values depending on their home jurisdiction. Taxpayers should include the following information for technical reasons: a) Foreign governing body's website b) Registered number with that governing body	Example 1 (US Company): a) http://www.sec.gov b) 0000123456 Example 2 (German Company): a) http://www. handelsregister.de b) 12345678
All other entities that fall outside the organisations on this list	Unique Taxpayer Reference (UTR) number	1234567890

5. **Unique Taxpayer Reference (UTR) Number should be referenced in the Tax Computations statement**

6. **If you are presenting your accounts in Excel, merge them into one single sheet as far as possible with a meaningful 'Page-break setup'**

7. **Remember that the as the iXBRL output will look exactly the same as the input file**, if you want the document nicely formatted you must format the input file

Dont's

1. **Do not include general ledger pages in the Accounts file**

2. **Do not merger Accounts and Tax Computation statements together** Always keep them separate

3. **Do not rename or perform a 'Save As' option of saving the iXBRL output files.** This may alter the file extension type from .HTML to .HTM (HMRC recognizes only .HTML file type)

4. **Do not attach incorrect iXBRL files to CT600** For example you should avoid the cross-attachment of Accounts iXBRL onto the 'Computations' section and vice-versa

5. **Do not have any external links to the Accounts or Computations file**

6. **Avoid last minute tagging** as it will limit the amount of time you have to review the output and deal with any filing error. Its stress we can all live without

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DataTracks on-line iXBRL solution

Here are some of the reasons why our clients have chosen us.

Flexibility

You do not need a contract in advance, you won't be contacted by sales people, and you can perform the whole activity on line. Your business lives have enough hassle. We do our best not to add to it.

Track record

We were the first managed tagging supplier into the market in the UK. In addition our US arm has years of experience preparing accounting filing statements for clients submitting returns to the SEC in the United States, including XBRL returns. It is the dominant subcontractor in the US market.

Quality control

No apologies on this one; our management is obsessed with quality. Call us nerds if you like; we don't mind. DataTrack's service centre is certified for quality under ISO 9001: 2008 and for information security under ISO 27001: 2005.

Building on our US experience, we have a three stage quality control process that ensures that your job is right first time:

(1) the output file is tested against the HMRC gateway;

(2) the job is reviewed by qualified supervisors who flag any potentially controversial decisions in a separate Excel file that accompanies every completed job;

(3) the aesthetics of the output file are checked by experienced printers.

Pay-As-You-Go-If-You- Want-To

DataTracks is the only iXBRL service provider to provide an end to end e-commerce solution. The web front end allows you to load your files when you want and pay by card as you load jobs, with a downloadable VAT invoice. Alternately if you want to, we can invoice you in the traditional way and if you have large volumes of work we can commit to service levels in advance.

Speed of reaction

DataTracks standard turn-around time is 10 days, and 3 days for a small price premium. Requested alterations to a completed job are made within 24 hours, free of charge; even if the error lies with you.

Call in the experts

DataTracks employs qualified accountants in India to do your tagging. They take pride in their expertise in the UK GAAP and IFRS accounting taxonomies and iXBRL tagging.

Peak Load: relief at hand

It is an unfortunate fact that your workload is skewed to a few periods in the year. The DataTracks iXBRL service is an excellent way you manage your peak load.

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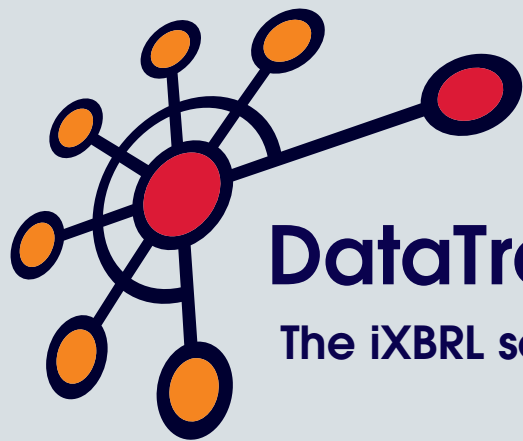**Global specialists in preparation of regulatory filings in XBRL format**

5 years track record serving the USA

We hope this guide has been of assistance.
You can view more information about the DataTracks solution at **www.datatracks.co.uk**

Alternatively you can e-mail **enquiry@datatracks.co.uk**
to request more information about your options

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The iXBRL solution for the way you work

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Register and pay on the website

- Register to obtain a unique user id/ password
- Tell us when you want the service
- Pay by credit card. Our payment gateway is operated by RBS WorldPay

Load and retrieve your jobs on the Website

- Load your files in Microsoft Word, Microsoft Excel or Adobe PDF format
- Monitor progress using the unique job number
- When notified by email, retrieve your completed job

Review your output

- iXBRL documents fit for filing with HMRC, mirroring the aesthetics present in the source documents received
- Because some tagging decisions are subjective, we provide a list of 'controversial tags' for your quick review
- Financial statements and tax computations in Microsoft Excel or Word (with tags visible as comments on mouse over) based on the format in which input was received

Changes

- Amendments will be made within one working day

The DataTracks solution gives you maximum flexibility. Your processes remain as they are, and you can access our 24/7 service whenever it suits you.

Price List

Per set of Financial Statements	1 - 14 Entities	15 - 99 Entities
Up to 14 pages	£95	£86
15 to 29 pages	£141	£127
30 to 44 pages	£194	£175
45 to 50 pages	£250	£225

For Financial Statements over 50 pages, use the price for 50 pages and add £5 per page in excess of 50 pages.

For 100 entities or more prices are lower. Please request a quote from enquiry@datatracks.co.uk

Turnaround times

1. Above Prices apply for turnaround within 10 working days
2. For turnaround within 3 working days: Base Price Plus 30%

Tax computations

20% of the price applicable for Financial Statements

These prices are applicable for orders placed from 25th January 2012. All prices are for minimum tagging. Prices exclude VAT. See the www.datatracks.co.uk website for terms & conditions DataTracks reserves the right to vary these prices or decline work

You can email **enquiry@datatracks.co.uk**

Website: **www.datatracks.co.uk**

Phone: **020 8099 8020**