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iXBRL FOR DUMMIES®

Learn to:

- **Comply with new HMRC reporting requirements**
- **Select a long-term iXBRL solution**
- **Recognise the major implications of XBRL tagging**

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iXBRL FOR DUMMIES® LIMITED EDITION

by Veechi Curtis

Wiley Publishing, Inc.

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Chapter 1

What You Need to Know about iXBRL

In This Chapter

- Exploring compulsory changes in company reporting
- Finding out where iXBRL fits in
- Introducing some of the lingo that's part of the deal
- Understanding why any of this matters

You may have heard about Extensible Business Reporting Language (XBRL) and its associated buddy, Inline XBRL (iXBRL). These ugly acronyms aren't as obscure as they sound, but refer to the new international reporting standards that are changing the way companies report their financial results, all around the world.

If you've no idea what XBRL and iXBRL are all about, but you know that you need to get on top of these topics, and soon, then you've come to the right place.

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About This Book

This small book is designed to give you the basics about the new reporting standards that will be compulsory for all UK companies from 1 April 2011 onwards, for all accounting periods after 31 March 2010. From this date, all companies are not only required to file company tax returns online, but also to produce both statutory accounts and corporation tax computations in a special format called iXBRL. This book also helps you understand how to deal with this change and what software solutions can help your company meet these new reporting standards.

How This Book Is Organized

In this chapter, we give you a brief introduction to iXBRL and how 'tagging' works.

Chapter 2 covers the essentials of the company reporting deadlines as required by the HMRC and Companies House and provides more detail about the required report formats.

In Chapter 3, we walk you through solutions for meeting your reporting deadlines.

We finish up with Chapter 4, which describes what kind of features you should look for when choosing an iXBRL reporting solution.

Icons Used in This Book

And, this wouldn't be a *For Dummies* book without the little graphics in the margins calling your attention to specific bits of information. The icons we use here are

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This stringed finger points to important titbits to keep in mind regarding the new iXBRL reporting requirements.

This bull's-eye targets text that helps you simplify or improve a process or otherwise offers valuable advice.

This icon highlights things that can blow up on you. Heeding these warnings can save you time and money.

And that's it for the administrative stuff. Read on for a quick tour of XBRL and its partner in crime, iXBRL.

What Is XBRL?

Have you ever looked through a bundle of financial reports from different companies and tried to compare them? As you compare Net Earnings against Net Profit (are these two different words meaning the same thing, or not?), or compare Non-Current Assets against Fixed Assets, you may well feel like you're trying to compare a Chihuahua with a St Bernard's sheepdog.

You're not the only one who has this problem — investors, government departments and company shareholders all have the same difficulty.

This universal problem caused some bright spark to come up with the idea of *XBRL,* a global standard specially designed to deliver company financial data in a consistent way, regardless of the size of the company, or where it is in the world.

XBRL offers a whole lot of things to a whole lot of people. Depending on the situation, you can look at XBRL as:

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- A way to model what business information means in a form computer applications can use
- A method for providing 'interactive data' that grants users quick access to information they want, in an easy-to-use format
- A better approach to exchanging and analysing business and financial information

How Does XBRL Work?

Imagine you got two sets of company financial reports and you went through them with a highlighter pen marking up key figures such as Total Assets, Total Income, Net Profit and so on. In an endearingly old-fashioned kind of way, you'd be doing exactly what XBRL is designed to do.

XBRL gets your business data and applies computer-readable tags to it. *Tags* define each chunk of data or value in a set of financial statements. For example, one tag may be 'Net Income', while another may be 'Total Assets'. You can see in Figure 1-1 an example of what these tags look like.

Figure 1-1: An example of XBRL tags.

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These tags provide a structure that enables computers to process financial results automatically, regardless of the size, nature, structure or location of the company.

Can you imagine the benefits? No longer does a clerk at Companies House or HMRC spend hours keying in results from the financial reports of every company that lodges a tax return. Instead, the key data from every company gets uploaded automatically, because the XBRL tags (which combined together take the form of an electronic file) show exactly what gets mapped where.

Is XBRL the Same All Around the World?

Although the whole idea of XBRL is that financial reports are converted into an internationally consistent format, one hitch is that different countries use varying terminology and accounting standards. For example, in the United Kingdom, listed companies report under International Financial Reporting Standards (IFRS) whereas non-listed companies report under Generally Accepted Accounting Principles (GAAP). In the United States, the accounting standards are different again.

Every accounting standard requires a slightly different collection of tags and each collection of tags forms what's called an XBRL *taxonomy*, which is really just a fancy word meaning dictionary. Just like a dictionary, a taxonomy gives a precise definition for each tag, including references and examples.

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In the same way that the novel *Pride and Prejudice* doesn't include a dictionary of English, a business report that's been tagged using XBRL doesn't include a taxonomy. However, the taxonomy is referenced from within the report and is integral to the use of the report. For more about the standard taxonomies available for UK companies, visit `www.xbrl.org/uk/taxonomies` or refer to the 'XBRL guide for UK businesses' available from the HMRC website at `www.hmrc.gov.uk`.

Where Does iXBRL Fit into the Picture?

iXBRL is a format that enables the XBRL tags to be readable to the human eye. By combining HTML (a text-based language designed to display data) and XBRL tags, you can open tagged files using a web browser. This way, you get to see the original content of a financial document in a format that makes sense, while the computer gets to read the tagged XBRL data that lies beneath.

For more about iXBRL, skip ahead to Chapter 2.

Why Should I Bother?

Are your eyes glazing over and you're wondering whether you can be bothered? Read on for a few good reasons why:

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- **You don't really have a choice:** The biggest reason — and the most obvious if you're reading this book — is that from 1 April 2011, HMRC will only accept online lodgement of company tax returns, and both statutory accounts and corporation tax computations must be in iXBRL format. (It's possible that Companies House may also make iXBRL reporting mandatory in the future.)
- **iXBRL is stunningly efficient:** Government officialdom aside, there are other benefits to this change. The use of iXBRL means that anyone who relies on financial info can exchange information with others in a heartbeat, regardless of whether this info lives in a database, a specialised financial reporting system or a spreadsheet.
- **iXBRL is an international trend:** Not least, XBRL and iXBRL are being adopted by many governments, regulators, companies and organisations all around the world. The European Parliament have already made XBRL their preferred format for receiving data, and in 2009 the Securities and Exchange Commission (SEC) in the United States committed to the phased, but ultimately mandatory, transition to XBRL.

In short, XBRL, and its partner iXBRL, are undeniably global standards for business reporting, and they are here to stay.

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Chapter 2

Understanding Your Obligations

In This Chapter

- Getting acquainted with the deadlines for iXBRL reporting
- Looking at the process that's involved

Any major change to an established business process involves some degree of pain. HMRC recognise that the transition to iXBRL reporting may be a bumpy ride for some companies, and so have come up with a phased-in approach, which lets companies ease into tagging by April 2011, with full tagging not required until April 2013.

This chapter focuses on these deadlines, what reports you need to get together by when, and what format these reports are going to take.

Playing Team Tag

From 1 April 2011 onwards, the HMRC will not accept paper returns or PDF attachments for accounting periods ending after 31 March 2010. Instead, the

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submission of tax computations and statutory accounts using iXBRL is going to become compulsory.

However, the 1 April 2011 deadline isn't the end of the story. Here's the deal:

- **Phase 1:** For the first two years of iXBRL filing, up to April 2013, HMRC has set a reduced tagging requirement to help companies adapt to iXBRL. These minimum tagging lists represent about a third of the available tags.
- **Phase 2:** From April 2013, companies have to go the whole hog, using all available tags to fully tag their financial accounts.

You may be wondering whether you're already too late, especially if you're only just becoming acquainted with iXBRL. Don't worry. If you lodge all company returns for the 2010 year on time (that's before April 2011), then you don't have to be ready for the whole iXBRL shenanigans until April 2012.

Don't be hoodwinked into thinking that submitting a PDF file counts as electronic submission. Sure, PDF files are electronic, but because they don't contain XBRL tags, they won't be accepted by HMRC as a valid submission.

Understanding the Process

In Chapter 1 we compare XBRL to getting a set of financial documents, then grabbing a highlighter pen and marking up all the important info. Each of these

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highlighted bits of information becomes a tag, and together these tags create an XBRL document.

Although special software applications can read XBRL documents without a problem, these documents are pretty impenetrable for the average human (kind of like trying to read an unpunctuated version of *War and Peace*). So the geeky people out there came up with a refinement on XBRL called *iXBRL*.

iXBRL stands for Inline XBRL, a process that converts this higgledy-piggledy bundle of tags into a document that's readable to the human eye. Here's a quick summary of how it works:

1. You start off with a set of perfectly readable financial documents (in Word, Excel, PDF or whatever).
2. Special software uses XBRL to add a bunch of tags to these documents to flag key info such as Net Profit, Total Income and so on. You can see how a set of XBRL tags looks back in Chapter 1.
3. Last, special software uses iXBRL to present this collection of tags in a format that anyone can read, but with these tags still buried underneath. In Figure 2-1, you see the same information from the tags in Chapter 1, but presented in iXBRL format. Looks a whole lot more readable, doesn't it?

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Balance sheet
at 31 December 2010

	Note	2010 £000	2009 £000
Fixed assets			
Intangible assets	5	**29,612**	32,312
Tangible assets	6	**19,575**	19,279
		49,187	51,591
Current asset			
Debtors	7	**83,340**	40,762
Cash at bank and in hand		**2,714**	84
Creditors: amounts falling due within one year	8	**86,054** **(70,090)**	40,846 (27,358)
Net current assets		**15,964**	13,488
Total assets less current liabilities		**65,151**	65,079
Creditors: amounts falling due after one year	8	**(25,819)**	(25,819)
Provisions for liabilities and charges	9	**(1,337)**	(2,305)
Net assets		**37,995**	36,955
Capital and reserves			
Share capital	10	**16,080**	16,080
Share premium	11	**41,943**	41,943
Profit and loss account	11	**(20,028)**	(21,068)
Shareholder's funds		**37,995**	36,955

Figure 2-1: Here are the tags shown in Chapter 1, but in iXBRL format.

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Getting Organised

Looking for a few tips to help you survive this new reporting process? Here goes:

- **Get more info:** Visit the HMRC website at `www.hmrc.gov.uk` and search for the guide called 'XBRL guide for UK businesses' (now there's a catchy title) — 14 pages of sheer delight.
- **Buy yourself some time:** If you can, file as many tax returns as possible before 31 March 2011, so you can defer having to meet the new requirements until 2012.
- **Don't waste time on GAAP unless you have to:** A move is afoot to change from GAAP accounting standards to IFRS accounting standards for small and medium-sized businesses. Until the outcome of this proposed change is clear, you may want to consider your options before changing existing processes to lodge GAAP statements using iXBRL.
- **Spend time researching software solutions:** You don't need to become a whiz overnight at tagging, taxonomy and tables. Instead, spend time researching a software solution that can do it all for you (which, incidentally, is what Chapters 3 and 4 are all about).

Making Mistakes

HMRC have confirmed that there will be a 'soft landing' period, during which they will take a sympathetic approach and not penalise taxpayers who make mistakes. Ah, what compassion. However, you do need to show that you've taken reasonable steps to comply

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with the new requirements, and there's precious little detail about what constitutes reasonable, or not.

In short, although your company will be allowed some leeway if reports aren't perfect, the pressure is definitely on to get new systems in place, and soon.

Joint Filing with Companies House

As you may be aware, your company not only has to lodge annual accounts with HMRC, but also with Companies House. In a spirit of co-operation, HMRC and Companies House have been working together to agree on a common format for lodging accounts, so that you don't have to create reports in different formats for each organisation.

Small companies with straightforward tax affairs can already take advantage of the joint filing service offered by HMRC and Companies House, using a template available from the HMRC portal. However, this service isn't available to companies with a turnover of more than 6.5 million, or for companies who are required to have an audit.

HMRC and Companies House have promised that this joint filing service is going to be extended to all companies at some point in the future, but haven't yet committed to a specific date.

Note: Submitting accounts in iXBRL will be mandatory for HMRC from 1 April 2011 onwards, but voluntary for Companies House. At the time of writing, Companies House has not expressed any intention to introduce compulsory iXBRL reporting.

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Chapter 3

Selecting an iXBRL Solution

In This Chapter

- Reviewing iXBRL solutions
- Comparing key elements for each solution

You don't have to be an iXBRL expert to meet HMRC's new filing requirements — just choose a solution that does the heavy lifting for you.

This chapter covers different approaches to implementing iXBRL so you can match your environment with a solution that meets your needs.

Your iXBRL Options

The three primary options to produce company accounts in iXBRL for submission to HMRC include the following types of solutions:

- Outsourcing the task of tagging accounts to a service provider
- Bolting the ability to generate iXBRL reports onto an existing process
- Deploying an integrated iXBRL solution

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The following sections cover the pros and cons of each one of these options.

Outsourcing the whole tagging game

If you decide to outsource the tagging of your accounts to a third party, you'll continue to prepare company tax returns much as you do today. However, once you complete your reports (in Microsoft Excel and/or Microsoft Word format, for example), you then send these reports to an outside agent to handle iXBRL tagging.

What happens next?

1. The agent creates an initial 'map', deciding what accounts get tagged in what way, and submits these tagging decisions to you for review.
2. You provide feedback.
3. The agent applies the tags to your reports and returns these documents to you in iXBRL format, so that you can review the tagged documents in their final form.
4. You continue with this round robin of revisions (usually there's at least a couple of rounds of revisions involved), with you communicating changes to the agent, who then updates the documents and returns them to you, before you finally approve the documents.
5. The agent finally lodges your financial reports with the HMRC.

Although this outsourcing option sounds easy enough, it does have some disadvantages:

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- **Financial reporting decisions are made outside the company:** Creating an iXBRL filing is really about making a series of financial reporting decisions. Many companies aren't comfortable letting people outside the organisation make financial reporting decisions as part of the process of choosing XBRL tags. This is ultimately a responsibility that management owns, and your internal team is best positioned to make these decisions.

  Be warned: Your CFO and investors will hold your team accountable for tagging mistakes, no matter who made the errors.

- **High costs:** Outsourcing tagging is costly and is likely to increase significantly in the third year of iXBRL filing, owing to the full tagging requirements due in April 2013.

- **Increased risk of late filing:** Outsourced tagging is likely to increase reporting cycle times, which raises the risk of late filings. That's because the tagging process occurs after your external reporting cycle is complete, adding more time to the process.

- **Last-minute changes are challenging:** Last-minute changes to accounts — to fix errors or apply modifications to a document — are common at many companies. The process to manage last-minute changes gets more challenging if you outsource the process.

Bolt-On iXBRL tools

Perhaps you don't want to outsource, so you decide a *bolt-on solution* may work for your company. Using this

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approach, you bolt on a new process (which adds an extra step) at the end of the external reporting process.

To use a bolt-on tool, you produce your external reports as usual (in Word and/or Excel format, for example), then run the bolt-on XBRL tool to apply XBRL tags to the document. This bolted-on process produces your XBRL-formatted output.

A bolt-on approach keeps accounting decisions associated with XBRL tagging in-house (good!), and requires your staff to develop expertise to efficiently and properly assign XBRL tags. A bolt-on solution also ensures that accountability for the XBRL process remains within your finance department without involving an external third party (as with outsourcing).

Disadvantages of bolt-on iXBRL tools include

- **Extension of reporting timelines:** Because bolt-on tools require additional effort at the end of the process, external reporting timelines stretch out and increase the risk of late filing. This risk escalates with a company's third year of iXBRL submissions, when more detailed tagging is required.
- **Lack of tools to promote efficiency and reduce risk:** Bolt-on iXBRL tools don't leverage potential efficiencies and risk reductions, which you can achieve through tight integration with a company's reporting system.
- **No error checking:** Bolt-on tools don't address potential errors created in the existing external report process — they simply tag what is passed to them.

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Integrated iXBRL solutions

With an integrated iXBRL solution, the whole process of managing tags and building a taxonomy becomes part and parcel of your external reporting. You can apply, modify and validate XBRL tags throughout the reporting process, so there's no need to apply XBRL tags just prior to filing your reports with HMRC or Companies House. Integrating XBRL makes tagging, validating and creating XBRL documents more efficient and less error-prone, and results in shorter cycle times and higher confidence in your final submissions.

You can find a lot of supporters for integrated XBRL solutions. For example, in a November 2009 case study from Gartner (the world's leading information technology research and advisory company) titled 'UTC Improves Efficiency with Financial Statement Production Solution', Gartner recommends that:

> *'Taking back in-house the current XBRL outsourced approach will be cost-effective for many firms. This will also help organizations develop a strategy for future increased disclosure requirements.'*

Comparing the Options

Figure 3-1 identifies key features of solutions that address iXBRL reporting requirements. While choosing a solution for your company, consider the factors outlined in the figure.

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	Outsourced iXBRL	Bolt-On iXBRL	Integrated iXBRL
XBRL Tagging	✓	✓	✓
Support for the Latest Taxonomies	✓	✓	✓
XBRL Validation	✓	✓	✓
Report Handovers Kept Solely In-house	✗	✓	✓
XBRL Accounting Expertise Kept In-house	✗	✓	✓
One-Time Tagging	✗	✗	✓
Source Data Integration	✗	✗	✓
Use Prior Tagged Report as Template	✗	✗	✓
Workflow Management	✗	✗	✓
Multiple Output Formats	✗	✗	✓
Auto Consistency Across All Output Formats	✗	✗	✓
Collaboration in XBRL Tagging	✗	✗	✓
Taxonomy Extensions	✗	✗	✓
Collaboration in Taxonomy Extension	✗	✗	✓
Taxonomy Version Management	✗	✗	✓
Taxonomy Custom View	✗	✗	✓
Generate iXBRL Files Ready for HMRC	✗	✗	✓
Rounding	✗	✗	✓
Internal Controls	✗	✗	✓
Audit Trail	✗	✗	✓

Figure 3-1: Comparing options to address iXBRL reporting requirements.

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Chapter 4

Ten (Actually Nineteen) Features in an Integrated iXBRL Solution

In This Chapter

- Outlining key features to look for in an integrated iXBRL solution

An integrated iXBRL approach may be the best option for meeting your filing requirements to HMRC and Companies House, compared to outsourcing and bolt-on tools. But with many companies offering seemingly similar solutions, how do you choose?

This chapter describes features unique to an integrated iXBRL solution. Understanding the importance of these features is vital when choosing what software is going to work best for you. Use this information to help you make a confident and informed choice — one you can live with over the long term.

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One-Time Tagging

One-time tagging means that iXBRL data and text tags are defined only once and then automatically reused in future reporting periods. As a result, the time and effort needed to create iXBRL output decreases and the risk of errors during the tagging process shrinks significantly.

Cascaded Tagging

XBRL tags are applied once to the highest level master report, then this report — and all of the XBRL tags — 'cascade' down to form lower level pre-tagged slave reports. The benefits of cascading reports include the elimination of redundant activities (such as inserting XBRL tags) through the use of reference/shared objects, a reduction in report production cycle times and process costs, the introduction of consistent tagging across all the legal entities in the same group, and a general reduction in the risk of errors because there are fewer opportunities to make mistakes.

Source Data Integration

Your integrated iXBRL solution should provide easy-to-use methods to pull data from a wide variety of data sources, including enterprise resource planning (ERP) systems, financial consolidation applications, relational databases, online analytical processing (OLAP) databases and Excel. These features help ensure 'one version of the truth' because data automatically flows from a company's source systems into your final company reports in iXBRL format.

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Use Prior Reports as Templates

New reports typically contain the same sections that previous ones do — reusing the same data sources and XBRL tags, and re-creating the former report's look and feel. An integrated iXBRL solution draws on this concept to jump-start report creation. The latest data automatically gets loaded into a report template that's pre-formatted and pre-tagged. Thus, you can focus on editing a document rather than collecting, consolidating or formatting data.

Templates are real time-savers once you get into your third year of iXBRL filings, considering the increased number of XBRL tags you'll use going forward.

Ease of Use

Most people already know Word and Excel — so should your integrated iXBRL solution. Look for software that incorporates Word's formatting capabilities and Excel's calculation abilities with a simple, straightforward XBRL tagging function overlay.

Workflow Management

A *workflow process* within an integrated iXBRL solution tracks the status for each section in a document, due dates and who is responsible. Using workflow, it's easy for an administrator to check this process. Workflow gives management clear overview into external reporting.

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Multiple Output Formats

Your integrated iXBRL solution should support a wide variety of output options, including Microsoft Word and PowerPoint, PDF, Adobe InDesign and iXBRL. This creates a faster, less error-prone process that gives investors a choice of report formats.

Consistency Across All Formats

Look for a solution that synchronises all output formats: iXBRL, Word and PDF. This way you can define a document once and then publish that single document to numerous output formats — the integrated iXBRL software automatically ensures that the document's information is consistent across all formats.

Collaboration in XBRL Tagging

Multiple users should be able to apply XBRL tags to different sections of a document at the same time — without tripping over each other. Support for collaboration in an integrated iXBRL solution boosts the efficiency of the XBRL tagging process significantly.

Taxonomy Extensions

Taxonomy extensions enable companies to create new definitions for line items not available in the standard taxonomies.

Although HMRC currently discourage the creation of taxonomy extensions to represent this kind of company-specific data, there may be situations when your company chooses to create an extension anyway,

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especially if you need to do so in order to present data that is material to your business reporting.

A good iXBRL solution provides a built-in taxonomy editor to help you build and manage extension taxonomies easily and quickly, with minimal training and little jargon. Such an editor uses an existing report layout to generate each required taxonomy extension automatically and keeps extension taxonomy labels current without additional work on your part.

Automated creation and management of taxonomy extensions helps make an integrated iXBRL solution more usable and more valuable.

Taxonomy Version Management

Only an integrated iXBRL solution can roll a taxonomy forward from period to period. When you roll a taxonomy over from the previous to the current period's new taxonomy, an integrated solution automatically updates tagged elements to reference the most up-to-date version. This frees up time that must otherwise be spent maintaining or updating a taxonomy. In fact, this is another big value-add for an integrated iXBRL solution.

Taxonomy Custom View

With more than 5,000 XBRL elements listed in the UK GAAP taxonomy and almost 4,000 in the IFRS taxonomy, it can be challenging to find the most appropriate element when tagging documents. Look for an integrated iXBRL solution that provides search and filtering options to make this task easy.

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Support for the Latest XBRL Taxonomies

Your integrated iXBRL solution should support the latest XBRL taxonomies with seamless year-to-year conversions, ensuring up-to-date iXBRL submissions. You also want to be able to extend these standard taxonomies with company-specific information using a Taxonomy Designer tool, or something similar.

Customisable XBRL Validation

Once XBRL tags are applied, it's important that an iXBRL document complies with the latest HMRC submission requirements. Look for an integrated iXBRL solution with a built-in validation engine to ensure that iXBRL documents comply with these requirements.

A validation engine should be customisable and able to validate an entire report based on rules you define for your organisation. This lets you extend the HMRC's validation rules with company-specific validation rules, so that you can enforce company policies, procedures and practices. This is especially useful for enforcing internal controls your organisation may develop and use.

Shortening the 'Last Mile'

Although preparing financial statutory reports is the critical link between a company and its external stakeholders, this 'last mile' is all too often time-consuming

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and inefficient, with a last-minute scramble to collate final changes and updates. Final reports often end up being generated using a mixture of Excel and Word, with an uncomfortable scope for error as information gets transcribed from one format to another.

By automating the creation of final documents, a good iXBRL solution transforms this 'last mile' into a short step, and helps deliver your statutory reports on time.

Generation of Final Files

Your chosen solution must be able to generate iXBRL documents that are ready to submit to HMRC with no additional edits needed.

Data Rounding

Ensure your integrated iXBRL solution provides an automated method for rounding financial data to thousands, millions or billions while ensuring that all numbers *tie out* (are in sync across documents) and *foot down* (total at the end of columns). This feature eliminates calculation inconsistencies that can result from rounding errors — further improving the efficiency and accuracy of the external reporting process.

Internal Control

A top-of-the-line integrated iXBRL solution provides a framework for applying internal controls that ensure the proper steps are followed within each section in the document, including the XBRL tagging process.

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Audit Trails

To prove audit compliance, you must be able to track all changes to a document, including what changed, who changed it and when a change occurred. An integrated solution should provide an audit trail that tracks changes to any iXBRL submission, including a detailed report of all tags used, values tagged and other relevant attributes, as well as all changes to the base document.

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For more information on Clarity FSR and Integrated iXBRL — one of the leading integrated iXBRL solutions on the market — go to www.claritysystems.com/eu/products/ClarityFSR.

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Complying with HMRC reporting requirements requires specialist software

HMRC now requires reports in iXBRL format — are you ready? This handy book demystifies these reporting requirements and explores solutions.

- ***Understand XBRL tagging* — *find out what XBRL is and learn the essentials of "tagging" data***
- ***Meet the HMRC deadline* — *understand when this deadline falls and why iXBRL format is a big deal***
- ***Compare tools for generating iXBRL reports* — *discover the pros and cons of outsourcing, bolt-on tools and integrated solutions***
- ***Explore an integrated solution* — *zero-in on must-have features***

Open the book and find:

- **The basics of XBRL tagging, and where iXBRL fits in**
- **HMRC iXBRL reporting requirements**
- **Solution choices: Outsourcing, bolt-on and integrated**
- **Features of an iXBRL integrated solution**

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Clarity Systems, an IBM Company, delivers a leading integrated iXBRL solution that addresses HMRC's reporting requirements while automating the production of your statutory and regulatory reports. Get more information at www.claritysystems.com/iXBRL

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