



BIRMINGHAM PROPERTIES GROUP

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Bruce Richardson, BPG Director of Finance

Since April 2011 it has been mandatory for UK companies to convert all Corporation Tax accounts data into iXBRL format prior to filing with HMRC. There are a number of ways in which this can be achieved and this Case Study describes the process taken by one company, Birmingham Properties Group, in deciding which approach to adopt to ensure full compliance with the mandate.

Background

Birmingham Properties Group (BPG) is a privately owned property investment and development group. The group comprises six individual companies, each of which files separately to HMRC.

In common with all UK companies following the 2011 HMRC mandate, BPG needed to find a way of converting its accounts into iXBRL format. Up until this point, the company's accounts were produced in-house using Excel format. The task of finding an appropriate solution was handed to the Director of Finance.

Possible iXBRL solutions

A number of different options were considered: using the firm's existing auditors, outsourcing the whole process to a third party or using accounts conversion software.

The most obvious route initially appeared to be to use the company's existing auditors to carry out the conversion. This avenue was duly explored, but there was a question mark over the relatively high costs involved in relation to the added value that this solution would provide. So, a search was mounted to determine whether there were more cost-effective solutions available in the market.

Outsourcing the whole process was explored, and this indeed proved to be the least cost option. However, it was soon realised that third party outsourcers would use off-shore teams to complete the tagging. BPG therefore had concerns that they would lose overall control of the process and worried that the resulting iXBRL document might not be as accurate as it might be, and with no guarantee that the filed document would immediately pass the Government Gateway.

The third option, a middle ground between the other two solutions, was to keep control over the iXBRL tagging process by using an accounts conversion tool. This solution proved to be ideal for BPG.

Seahorse™ iXBRL Accounts Conversion

Seahorse, a software-as-a-service solution, made available through CoreFiling partner Alui, came to the rescue.

This versatile tool proved to be the right solution for BPG. Using Seahorse meant that there were no additional costs for hardware or software and the actual tagging process was made as easy as possible using the inbuilt learning engine to simplify the selection of appropriate tags.

Seahorse cut time to the bone. [Bruce Richardson, BPG Director of Finance](#) commented: "After the initial web training and becoming familiar with the tagging process during the conversion of the first set of accounts, the remaining five sets of accounts were completed in no time". In fact, the whole process took one person around three days with other activities interspersed.

Understanding iXBRL was not an issue, as the system automatically generated a fully validated iXBRL document, ready for submission to HMRC. The additional benefits included the ability to make changes to the original Excel document outside the system and then to re-export the document without loss of the existing tags - a major time saver. In particular, BPG also appreciated the way in which Seahorse could take the accounts created this year and roll them forward to next year to cut even more time from the year two filing process.

"Next year we expect the process to be even quicker and simpler using the roll-forward facility now in place," Bruce added. "Using Seahorse we are able to retain full control over the accounts tagging process in a safe, secure environment without the risk of our data leaving these shores. In CoreFiling and Alui we have found the ideal partners, helping us to complete the iXBRL conversion task quickly, painlessly and in a cost-effective manner. It's also comforting to know that Seahorse is underpinned by strong validation software to ensure that our filings are immediately accepted at the Government Gateway."

In short, BPG found its ideal iXBRL conversion tool, easy to use, retaining full control and totally secure.

About CoreFiling

CoreFiling worked closely with HMRC to develop the iXBRL standard, and has for several years worked with HMRC as an Aspire Ecosystem partner.

The company was recently recognised and awarded a prize by the ICAEW for its pioneering invention and development of the iXBRL standard.

Its True North® validation and processing engine is used to manage XBRL content at HMRC, and Magnify®, CoreFiling's document review tool, is to be used by the tax inspectors in support of the new iXBRL mandate.

CoreFiling provides the Seahorse iXBRL accounts conversion tool via a number of business partners who are able to provide tagging support to users of Seahorse.

About Alui

Alui, a CoreFiling Seahorse partner, provides the Seahorse solution directly to corporate customers. As an independent third-party software support provider, Alui provides mission critical Hyperion financial system support to FTSE 100/250 companies. Alui's iXBRL specialists are available to support customers through the iXBRL tagging process.

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