



MAGNIFY™

HMRC filings with confidence

- <> Compliance with published HMRC guidelines
- <> Business focus, no XBRL knowledge required
- <> Simple checklist approach for ease of use
- <> Conformance to XBRL and iXBRL specifications
- <> Desktop application for secure review
- <> Increased confidence in your filings, whether you outsource, use an accounts preparation package or produce your accounts in-house

WHY HMRC FILERS NEED MAGNIFY™

On 1st April 2011, the HMRC mandate for online filing of corporation tax returns came into force. This means that you can no longer submit your returns on paper or in PDF format. Accounts must now be converted into Inline XBRL (iXBRL) format prior to submission alongside the CT600 and Computations. To help filers over the initial submission hurdles, HMRC has established a 'transition' period which will last until 2013. Even so, during this initial period filings that do not conform to HMRC guidelines risk being rejected at the gateway. Magnify can help you to produce good quality accounts documents that will pass first time.

THE CHALLENGE

Whether you are preparing your accounts in-house, relying on accounts preparation software or outsourcing the whole process to a third party, it is still your responsibility to ensure the quality of your iXBRL documents. Real peace of mind comes from knowing that they will be fully acceptable to HMRC.

How can you know that there are no issues with the filing? Consider these questions:

- <> Do you have a process for reviewing the quality of your iXBRL filings?
- <> Do you have a simple way to review your own draft filings?

- <> Can you compare differences between document drafts?
- <> How can you tell that you comply with the Joint Filing Common Validation Checks published by HMRC/Companies House?

THE SOLUTION

Magnify checks your iXBRL accounts documents for compliance and highlights any discrepancies. Designed for accountants and financial reporting specialists, rather than XBRL experts, Magnify guides the user through a checklist-based review of your filing document.

[Read on...>](#)

- <> Verify your iXBRL tagged documents against HMRC's Joint Filing Common Validation Checks
- <> Click the error and highlight the problem
- <> Scrutinise the detail; review all tagging decisions
- <> Compare your document against previous drafts to identify improvements
- <> Check your calculations
- <> Determine the exact meaning of every fact in your report
- <> Confirm that your iXBRL documents are valid against the XBRL and iXBRL specifications

HOW MAGNIFY WORKS

Magnify is a desktop tool that uses a comprehensive checklist to guide you through the review of an iXBRL filing. The application walks you step by step through an assessment of your document, performing automated checks wherever possible.

Once an error is identified, click on it and Magnify will highlight the source of the problem. Magnify lets you compare document drafts, painlessly, and once you have completed the task, you can print out the resulting report.

Use Magnify to assess your iXBRL document, whether it is one you have prepared in-house, one that has been created externally via a third party outsourcer or produced using an accounts preparation package. You will instantly know whether your iXBRL accounts will be acceptable to HMRC.

ABOUT COREFILING

Regulators, government agencies and corporations around the world rely on CoreFiling for XBRL-based performance reporting solutions. The company is an active member of the XBRL consortium which oversees the development of the XBRL specifications.

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QUALITY CONFIRMED

The responsibility for filing your company data is daunting. Preparing to file in iXBRL involves making a significant number of critical decisions that ultimately determine how HMRC will interpret your accounts. Getting these decisions wrong could lead to your filing being rejected, or being submitted with inaccurate content.

Despite the so-called 'transition', HMRC has already imposed a number of compliance rules against which your tagged accounts will be judged. As time goes by, this list of rules is likely to increase. Start today by taking steps to ensure that your filings meet HMRC's requirements. Magnify will help you avoid lengthy and costly re-working of the data.

Can you be certain:

- <> that your documents are tagged correctly?
- <> that your iXBRL documents are valid?
- <> that you have taken steps to verify that you comply with regulatory guidelines?

Today, Magnify is the only tool that can give you this degree of confidence in your iXBRL account filings.

FOR BUSINESS USERS

Magnify was designed from the outset with business users in mind. It is easy to use, highly intuitive and allows you to review your market sensitive data securely on your own desktop PC. Magnify hides many of the technical details associated with XBRL, allowing you to focus on reviewing the content of your iXBRL documents.

No matter how you choose to create your iXBRL formatted accounts, whether you use in-house conversion tools, an accounts production package or outsource the whole process to a third party, Magnify gives you that extra level of confidence in the quality of your HMRC reporting.

Don't leave it to chance. Review your iXBRL documents with the help of Magnify.

COREFILING: THE TEAM BEHIND THE TECHNOLOGY

CoreFiling specialises in XBRL. We invented and developed the iXBRL format for HMRC, then worked to confirm its adoption by the XBRL consortium as an internationally recognised standard.

Our senior management and developers play active roles within the XBRL consortium, XBRL Standards Board, the XBRL International Steering Committee and key XBRL working groups.

The company maintains an uncompromising commitment to engineering excellence.

Are you confident about *your* filings?

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