



HM REVENUE & CUSTOMS MANDATE

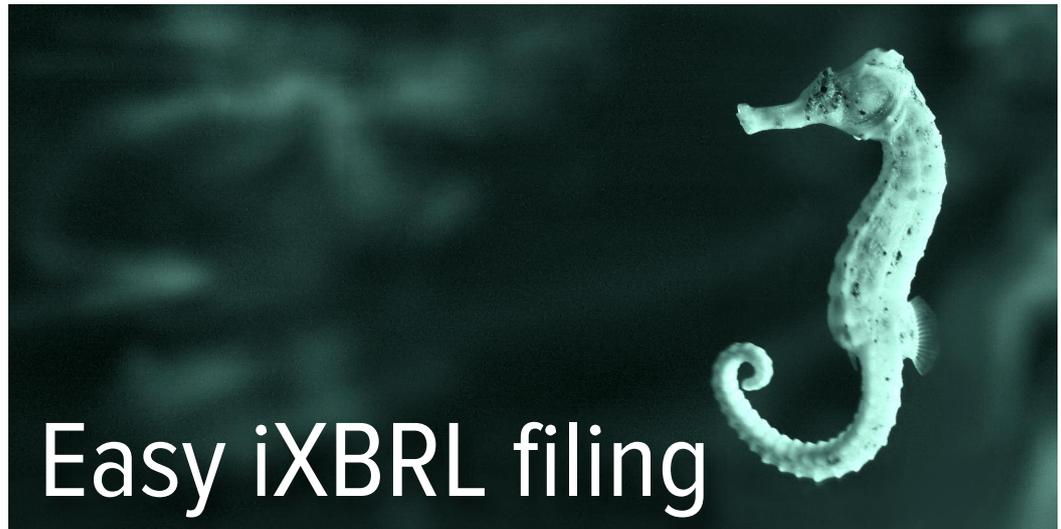
It is now mandatory for HMRC Corporation Tax returns to be filed online, with computations and accounts in iXBRL format.

END OF THE 'SOFT LANDING'

What does the end of HMRC's 'transition period', also known as the 'soft landing' mean for filers?

The Minimum Tagging List (MTL) remains for the time being, but subtle changes are underway, requiring filers to be extra diligent about how they tag their documents. HMRC have suggested that tagging quality will be scrutinised more closely and that the XBRL tags will be used more widely for risk assessment and compliance purposes. There's also the hint that HMRC will look favourably on companies that tag more rather than fewer concepts, so prudent companies may prefer to consider tagging against the full taxonomy rather than the MTL.

<http://www.hmrc.gov.uk/ct/ct-online/file-return/xbrl-tagging-120531.pdf>



- | | |
|---|--|
| ▶ No changes to the way you currently produce accounts | ▶ Audit trail delivers inbuilt accountability and transparency |
| ▶ No specific knowledge of iXBRL required | ▶ Saves time tagging in subsequent years |
| ▶ No software to install, run or maintain | ▶ Streamlines off-line review, including free-text explanatory notes |
| ▶ Takes less than half the time of manual 'drag and drop' systems | ▶ Fully compliant with the HMRC mandate |
| ▶ Rapid and accurate; reduced risk of mis-tagging | ▶ Developed by the inventors of iXBRL |

THE CHALLENGE

Meet the HMRC mandate without changing working practices, by quickly converting existing Microsoft Word and Excel based accounts into iXBRL, whilst maintaining the quality and accuracy of your data.

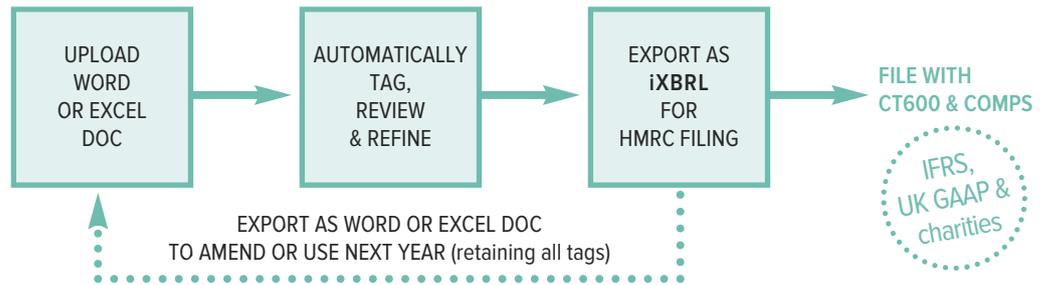
THE SOLUTION

Seahorse enables easy conversion of accounts from Word or Excel into the required iXBRL format. It bridges the chasm between IT and finance teams, simplifying compliance with HMRC requirements. It was designed for accountants, not iXBRL experts.

- ▶ Unique predictive tagging against the UK GAAP and IFRS taxonomies
- ▶ Auto-tagging, suggestion-based approach for both individual concepts and text
- ▶ Tag against the full taxonomy or the Minimum Tagging List
- ▶ 'Traffic light' classification of tags to prioritise review activity
- ▶ Ability to amend the Word/Excel accounts document without losing any tags already applied
- ▶ Offline review via an Excel spreadsheet containing full details of tagging choices
- ▶ Ability to add comments to explain tagging decisions to aid the review process
- ▶ Intuitive split screen view for quick cross-referencing between tags, taxonomy and reference material
- ▶ Built-in validation of Inline XBRL conformance, and all HMRC/Companies House validation rules for accounts
- ▶ Re-use of tagging decisions:
 - for speedier tagging in subsequent years
 - across similar company accounts (e.g. for companies within a group)
- ▶ Secure software service accessed via your web browser
- ▶ Companies House filing option

SEAHORSE

DESIGNED FOR ACCOUNTANTS, NOT THE IT DEPARTMENT



WHAT ARE XBRL AND iXBRL?

XBRL stands for 'eXtensible Business Reporting Language', which is the standard format for the markup of business and financial reports. Relevant text and numerical data is tagged so that it can be machine read.

CoreFiling devised and developed iXBRL as an open, internationally-recognised standard which allowed tax submissions to be processed by both computers and human reviewers in a single format. iXBRL answers some key challenges facing finance professionals and regulators: how to provide a simple, non-technical format for businesses to file financial information online, so that both parties have easy access to the same underlying structured information.

HOW SEAHORSE WORKS

Securely accessed via a standard internet browser, Seahorse automatically tags the table, leaving you to review the tag choices. It also helps you to tag the free text held in your Word or Excel document, in line with the relevant taxonomy (UK GAAP, IFRS, Charities etc).

Its learning engine enables Seahorse to make smart, predictive tagging decisions, which are stored embedded in the Word or Excel document. Modifications can then be made to these existing documents to form the basis of future filings, without losing existing tags, for even faster tagging in subsequent years.

The software incorporates a 'traffic light' system to prioritise review activity, with an intuitive, split screen view for rapid cross-referencing of tags against the appropriate taxonomy. For organisations involved in large-scale tagging operations, where every tagging decision – including the decision not to tag content – must be justified, comments can be included to explain the reasoning behind those decisions. This can be exported as an Excel spreadsheet to simplify the review process.

TAG

SEAHORSE The Last Word in iXBRL Filing

CoreFiling

Home > Filers > Filings > Users

user@example.com (Example Service Provider) | Account | Help | Logout

BALANCE SHEET
31 December 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	5	39,896	69,896
Cash at bank and in hand		44,738	84,738
		155,632	154,634
CREDITORS: Amounts falling due within one year			
	6	112,121	(119,126)
NET CURRENT ASSETS		31,508	35,508
NET ASSETS		5,506	35,508
CAPITAL AND RESERVES			
Called up share capital	7	200	500
Share premium	8	(2,900)	293,900
Profit and loss account	9	358,812	(258,892)
SHAREHOLDER'S FUNDS	10	15,208	35,508

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1983 applicable to small companies.

Approved and authorised for issue by the board on 15 October 2011

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Suggestions

- 97.1% [MTS] Current assets
- 2.6% [MTS] Net assets (liabilities), including pension asset (liability)
- 0.1% [MTS] Debtors

Concept

Label [MTS] Current assets
Type Instant / Monetary / Debit

Tag Details

Date Start of Period End of Period
Sign As displayed

Dimensions

Dimension Set Operating activities, consolidated
Operating activities Total for all operating activities [default]
Consolidation Company [default]
Restatements Original amount [default]

Confirm Clear Cancel

Seahorse tags your document based on its experience of working with similar documents

ABOUT COREFILING

CoreFiling specialise in XBRL. The company invented the iXBRL format for HMRC, and this has now become an internationally recognised global standard. The directors and developers play active roles within the XBRL consortium, including key XBRL working groups.

For more than 10 years, CoreFiling have delivered straightforward solutions for regulators, accounting practices and businesses globally, through an uncompromising commitment to engineering excellence.

UK

Osney Mead House
Osney Mead
Oxford
OX2 0FA
+44 1865 203 192

AUSTRALIA

Studio 8
13-29 Nichols Street
Surry Hills
NSW 2010
+61 293 805 755

info@corefiling.com
<http://www.corefiling.com>

REFINE

Label	Period Type	Concept Type
[MTS] Address line 1	Duration	Text
[MTS] Address line 2	Duration	Text
[MTS] Address line 3	Duration	Text
[MTS] E-mail address	Duration	Text
Address of controlling party	Duration	Text
Address of parent of largest group	Duration	Text
Address of parent of smallest group	Duration	Text
Registered office address of unlimited company	Duration	Text
Registered or head office address of qualifying partnership	Duration	Text
[MTS] Principal location - city or town	Duration	Text

Selected Concept	
Label	[MTS] Address line 1
Type	Duration / Text
Documentation	First line of address

At any time you can make your own decisions and override any tags suggested by the system.

THE INSIDE STORY

WHY iXBRL IS THE STANDARD FOR BUSINESS REPORTING

Data standards in financial reporting enable businesses to easily benchmark, analyse and scrutinise their financial performance, their competitors' performance, as well as providing equal transparency to stakeholders and regulators; all of which are critical in risk avoidance and fraud prevention.

iXBRL provides the foundation for the next generation of interoperable accounting and performance reporting systems. It makes information accessible across organisational boundaries and will drive efficiency and transparency into reporting – well beyond the regulatory and compliance mandates instigated by agencies like HMRC and available to Companies House filers.

This standard brings accounting to the web in a new and easily accessible way: business people can read performance and financial reports on web pages; computer systems can consume the same data straight out of the same web pages. Both can then re-use and add value to that information; rapidly, accurately and with full fidelity to the original data source.

FIND OUT MORE

CoreFiling provide the Seahorse iXBRL accounts conversion tool via a number of business partners.

For details of how to buy Seahorse, please see <http://www.corefiling.com/partners/seahorse>.