



SEAHORSE[®]

Converting Word and Excel accounts to iXBRL

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

THE HM REVENUE & CUSTOMS MANDATE

Since 1 April 2011 it has been mandatory for all HMRC Corporation Tax returns to be filed online, with computations and accounts in iXBRL format.

THE CHALLENGE

Meeting the HMRC mandate without changing working practices, by quickly converting existing Microsoft Word and Excel based accounts into iXBRL, in preparation for web-filing.

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 HMRC compliance. It was designed for accountants, not iXBRL experts.

- <> Predictive, intelligent tagging against all UK taxonomies
- <> Auto-tagging, suggestion-based approach for both individual concepts and text
- <> '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 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



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 invented iXBRL (Inline XBRL) for HMRC to enable 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.

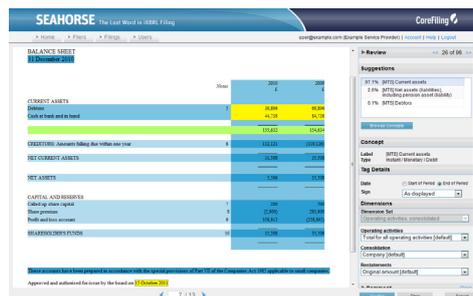
HOW SEAHORSE WORKS:

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.

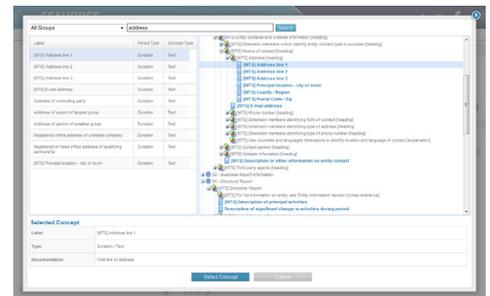
Modifications can then be made to these existing documents to form the basis of future filings, without losing existing tags, for even faster tagging in subsequent years.

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.



TAGGING:

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



REFINE:

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

Seahorse represents a simple, easy to use way to meet HMRC requirements - without tying yourself in knots!



THE INSIDE STORY:

WHY IS XBRL 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 being used by agencies like HMRC.

This standard brings accounting to the web in a new and straightforward 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.

COREFILING: THE TEAM BEHIND THE TECHNOLOGY

CoreFiling specialises in XBRL, including inventing the iXBRL format for HMRC, which 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 has delivered straightforward solutions for regulators, accounting practices and businesses globally, through its uncompromising commitment to engineering excellence.

Seahorse provides a simple, straightforward solution to the problem of converting Word and Excel documents into iXBRL format, ready for filing with HMRC.

FIND OUT MORE

CoreFiling provides 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>.

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