



# The Deloitte iXBRL service Reducing the pain



Filing your financial statements in iXBRL with minimal disruption is the goal for many companies.

The Deloitte iXBRL services solution takes a set of completed financial statements and produces them in iXBRL format suitable for submission to the Irish Revenue and provides them back to you for your review, allowing you to concentrate on your day job. The process is set out below.

## What is iXBRL?

iXBRL is a business reporting language which allows the presentation of financial information in a computer readable format. This is achieved by imbedding electronic tags based on set library or taxonomy of tags within financial statements produced in typed data.

## Why are iXBRL accounts required?

The Irish Revenue have mandated corporate taxpayers filing their returns in Large Cases District to file iXBRL accounts from 1 October, 2013. This is being extended to most companies which are subject to an audit from 1 October, 2014 and to all other companies from 1 October, 2015.

### Preparation

- Agree a mutually convenient time to provide your final financial statements without disruption to your current processes.
- Option to provide your financial statements in a number of batches if there are a number of companies in your group.

### Production

- Mapping of the appropriate taxonomies to the financial statements.
- Liaison with you throughout the process.

### Review

- Testing against the Irish Revenue site.
- Automated 'post tagging' reviews to confirm consistency against relevant taxonomies and current Irish Revenue guidelines.
- Manual review of the visual representation of the iXBRL accounts.
- 'Benchmark' checks of tagging treatments against the wider Deloitte anonymised population of accounts where appropriate.

### Delivery

- Provision of the iXBRL tagged document ready for submission to the Irish Revenue.
- In order to aid your review, we also provide reports which highlight the tagging decisions that have been made and the results of our review procedures.

## Who will I be working with?

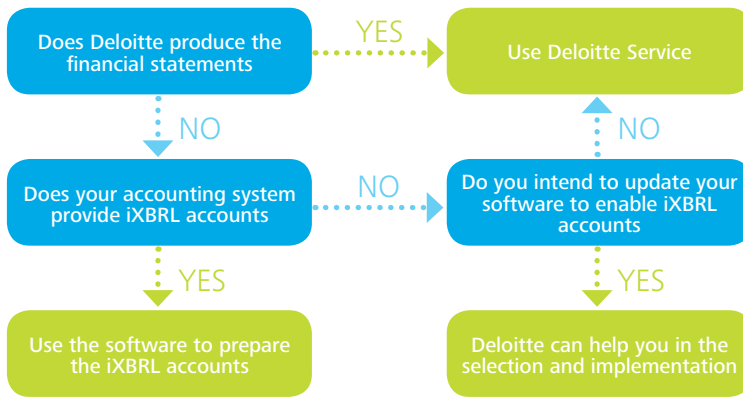
You will be working with your usual Deloitte engagement team. Deloitte will be managing the process and delivering the in-depth review service. The team can tailor their interaction with you so as to minimise the required management input into this compliance process.

## How will the accounts be tagged?

We have a number of delivery methods for our iXBRL service. We use a range of technologies. This allows Deloitte to be flexible when determining the best tool for the job and mitigates the risk of any technology failure.

# Contacts

## How can Deloitte help?



### The benefits of the service

- **No purchase, installation and use of new software –**  
This avoids the associated training cost and integration issues, particularly where the software may not be aligned with future requirements.
- **Remove the risk of procuring a product which may not deliver –**  
Many of the software solutions for tagging are not mature products and are still being developed.
- **Minimise internal resource demands –**  
Save effort on areas of no enduring benefit such as maintenance of taxonomies and mapping to Irish GAAP prior to it being phased out.
- **Focus on the longer term requirements –**  
Remove the distraction of working to meet the Irish Revenue compliance requirements.

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## Find out more

For more information on iXBRL please contact your usual Deloitte engagement team or our iXBRL experts listed below.



**Peter McGeoghegan**

Director  
T: +353 1 417 2293  
E: [pmcgeoghegan@deloitte.ie](mailto:pmcgeoghegan@deloitte.ie)



**Niamh Donohue**

Director  
T: +353 1 417 2461  
E: [ndonohue@deloitte.ie](mailto:ndonohue@deloitte.ie)



**Diana Mende**

Assistant Manager  
T: +353 1 417 3626  
E: [dmende@deloitte.ie](mailto:dmende@deloitte.ie)



**Bilal Qamar**

Manager  
T: +353 1 417 3607  
E: [bqamar@deloitte.ie](mailto:bqamar@deloitte.ie)

## Or contact our office:

Dublin  
Deloitte & Touche  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2  
T: +353 1 417 2200  
F: +353 1 417 2300

Cork  
Deloitte & Touche  
No.6 Lapp's Quay  
Cork  
T: +353 21 490 7000  
F: +353 21 490 7001

Limerick  
Deloitte & Touche  
Deloitte & Touche House  
Charlotte Quay  
Limerick  
T: +353 61 435500  
F: +353 61 418310

