DUTCH BUSINESSES BENEFIT FROM XBRL

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FROM 2013 ONWARDS, COMPANIES IN THE NETHERLANDS WILL BE REQUIRED TO USE SBR (STANDARD BUSINESS REPORTING) FOR FILING TAX DECLARATIONS, STATUTORY ACCOUNTS AND CREDIT REPORTS TO GOVERNMENT AGENCIES AND BANKS. DELOITTE CTRL IS THE PORTAL SOLUTION FOR SMALL AND MEDIUM SIZED ENTERPRISES (SME) TO COMPLY WITH THESE MANDATES AND AT THE SAME TIME LOWER THEIR ADMINISTRATIVE BURDEN.

In 2004 Deloitte Netherlands launched the Ctrl Portal to enable entrepreneurs to maintain their accounts and communicate with their advisors through the internet. Since 2009, entrepreneurs can inspect and authorise various SBR documents through the portal, and submit these to the requesting parties.

Gert de Jong, senior manager of Deloitte Netherlands notes that “In the current economic climate SME entrepreneurs need up-to-date management information. Technological developments make recording this information far easier. The portal is clearly ready for XBRL. All interaction between our clients, Deloitte controllers, and third parties such as the Chamber of Commerce and the Dutch Tax Administration is based on SBR/XBRL.”

HOW THE PORTAL WORKS

Deloitte has standardised the compliance process and arranged it as a reporting chain, of which SBR/XBRL is a core element. The Ctrl platform has been integrated into our working processes as “Sets for filing purposes can be made available to our clients just by clicking a button”, says De Jong.

Clients link their financial accounting records to ctrl, for instance using online accounting packages such as Twinfield or Exact Online. Deloitte then links the data from these systems to management reports and reports used for filing purposes. Clients provide additional information that is not available in the accounting packages by using the online questionnaire on the portal.
The reports produced can either be financial statements, tax returns or credit reports. The client receives an email as soon as Deloitte has made the respective report available in the portal. The client then reviews and authorises the report online, after which it is automatically sent to the requesting party in XBRL, using digital signatures for authorisation. The status and any notifications from the requesting parties can be viewed at any time and reports remain available through the portal.

The online questionnaire structures the additional data to be submitted by the client in order to prepare all reports required.

**HOW ENTREPRENEURS BENEFIT**

Entrepreneurs gain from SBR by the fact that the portal provides a clear overview of all the data necessary to prepare multiple reports required by regulators. The Dutch Taxonomy is used for...
agencies. This uniform infrastructure makes it highly efficient to implement system-to-system communication protocols between the portal and government agencies. The result is that clients can authorise and submit, for instance, statutory accounts to the Chamber of Commerce in a simple, transparent and uniform way. Data is no longer exchanged through the mail.

“For example 50-80% of the data needed by banks for credit reports is similar to statutory accounts data. To prepare the credit report, the portal reuses the overlapping data from the statutory report.”

On top of that, the client’s administrative burden decreases significantly as formal records become available online and are easily dealt with digitally. This is time-effective and helps entrepreneurs concentrate their efforts on what they do best: doing business.

Entrepreneurs not only benefit in time efficiencies. Since the banks can now process the credit applications more efficiently and swiftly, this will result in much shorter lead times for entrepreneurs to receive a response on their credit application.

MORE VALUE FROM THE ACCOUNTANT
The transformation to a digital reporting and filing process provides entrepreneurs with quicker access to their business data. Clients are continuously informed about their business and financial performance, and how they perform in comparison to their peers. This enables them to take well informed decisions. On top of that, the quality and quantity of client data available to Deloitte enables the development of new data analytics solutions.

The portal hides much of the complexities of SBR and XBRL from the client, but maximises the benefits that entrepreneurs can gain from SBR.