



Understanding and responding to the
HMRC CT Filing mandate.
Introducing Seahorse.

John Turner – CEO

About CoreFiling

- Applied XBRL specialists
- Trusted provider of XML and XBRL based solutions, modelling services and key components in performance reporting systems
- Invented and developed the iXBRL standard
- UK clients include HMRC and Companies House
- Other clients range across tax, securities and financial regulators in multiple markets worldwide

iXBRL

- Inline XBRL combines the formatting capabilities of web pages, with the structured definitions of XBRL.
- We invented iXBRL in order to solve the problem of reformatting data.
- Donated to the XBRL International Consortium as a freely licensed standard.

Why Inline XBRL?

- Jeff Smith came to us and said that he didn't want to create the following conversation:



Boss! HMRC just rang. They want to talk to us about line 17,329 of our filing....

The regulator perspective

- Regulators that need to deal with financial statements, have, up until now, dealt with information in profoundly manual ways.
- Introducing structured data clearly provides any regulator with new ways to identify trends and anomalies.
- XBRL provides a way to impose validation rules “at source”, which, in most environments has radically reduced the number of unnecessary, irrelevant enquiries. In our view, although it might take 2 years or so for work processes to change, this is likely to be the most obvious impact of the introduction of the CT mandate.

Global Trend

- You are not alone!
- XBRL is being introduced right around the world, including:
 - By securities regulators, most notably in Japan and the USA, but also in China, Korea, Singapore and Australia.
 - By prudential regulators, including bank regulators across the world, and increasingly insurance regulators.
 - By company registrars in the UK, Denmark, Belgium, Spain, Italy, the Netherlands and Australia.

Value adds as we go forward...

- For example, ACRA:



Options

- There are three different documents that need to be produced. The CT600 form itself, the Comps, and the Accounts.
- The issue for most firms and corporates are the accounts themselves.
- Your options include:
 - End-to-End use of accounts production tools with iXBRL components.
 - Outsourcing production of iXBRL
 - “Post-production” tools, such as Seahorse.

Demonstration...



Key benefits of Seahorse

- *Seahorse saves significant time and effort in complying with the iXBRL filing requirements, without changing your process.*
- Crowd Tagging provides quality XBRL suggestions
- Extremely tight integration with Word and Excel
- Round tripping capability radically reduces work associated with subsequent filings.



How do I get Seahorse?

- If you need to convert Word or Excel versions of Accounts into iXBRL, Seahorse should be at the top of your list.
- Look for announcements about availability and pricing before long.
- Register your interest at www.corefiling.com/products/seahorse