A Primer on XBRL, Extensible Business Reporting Language.

What XBRL Is;

XBRL is a structured, but adaptable, computer language developed to solve a problem. The problem is that the data in reports delivered over the internet in pre-XBRL computer languages, such as HTML, typically cannot be processed directly by the recipient's application software. An HTML report is a unit, containing information that cannot be automatically separated from computerized analysis or further processing. Instead the reported data must be rekeyed in the form acceptable to the application software, or tailor software must be used to perform the equivalent of rekeying. The full advantage of computerized delivery is thus aborted, the because the transmitted text must be used the same way a paper report is used, by transforming the data into a format that the user's computer application can understand.

XBRL and XML are not replacement for HTML. They are complementary. HTML has a fixed, predefined number of tags. XML, in contrast, does not limit the number of tags. Instead it provides a framework for defining tags (i.e. Taxonomy) and the relationship among them (i.e. schema). XBRL taxonomies are the vocabularies which the language uses. These are the categorization of schemes which define the specific tags for individual items of data (viz; Turnover). Tagging individual items of data in a way that another computer application can recognize and work with. "Tagging" is a symbolic term for assigning coded identifiers to data. The tagging process can include creating tags for information unique to a particular reporting entity. A fully tagged datum would be described in ways sufficient to retain its identity and be read correctly by a user's application software. Thus the XBRL report also termed as "Interactive Data".

Technically XBRL is XML based schema that focuses specially on the requirements of business reporting. XML (Extensible Markup Language) use tags to identify the nature or context of data. XBRL does not prescribe or limit what might be disclosed in a business report. It neither adds to the information that businesses must disclose, nor changes the content of GAAP financial statements.

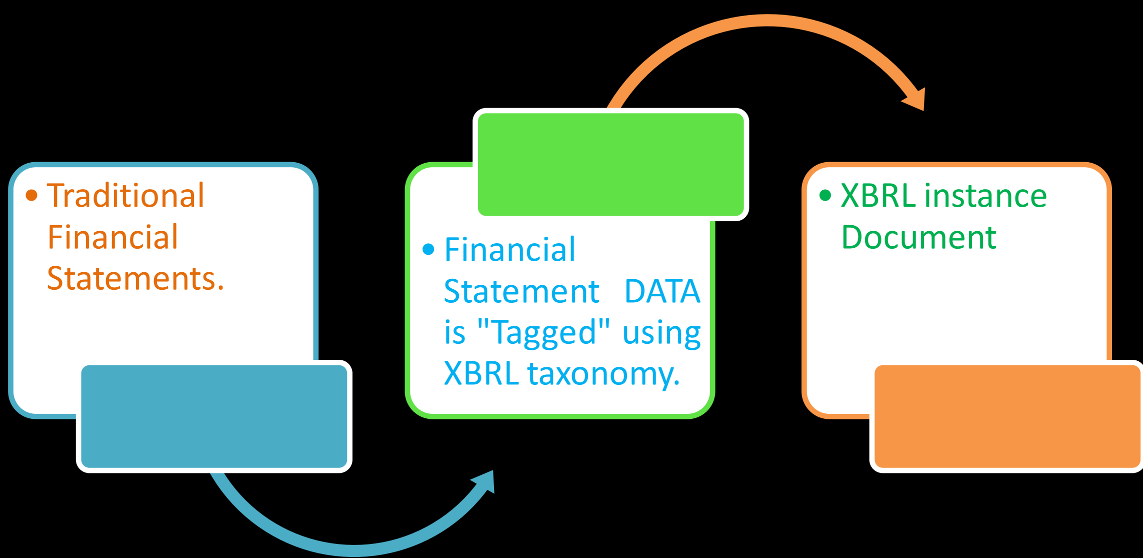
XBRL permits the automatic exchange and reliable extraction of financial information across all the software formats and technologies, including internet. XBRL can be used by virtually any computer hardware setup (e.g., computer, cell phone, PDA of table device.) and it can be used for variety of tasks. It is no limited only to organizational reporting to stakeholders. It can support all standard tasks in compiling, sorting, and using business data. It can be used for storing and exchanging financial as well as nonfinancial information.

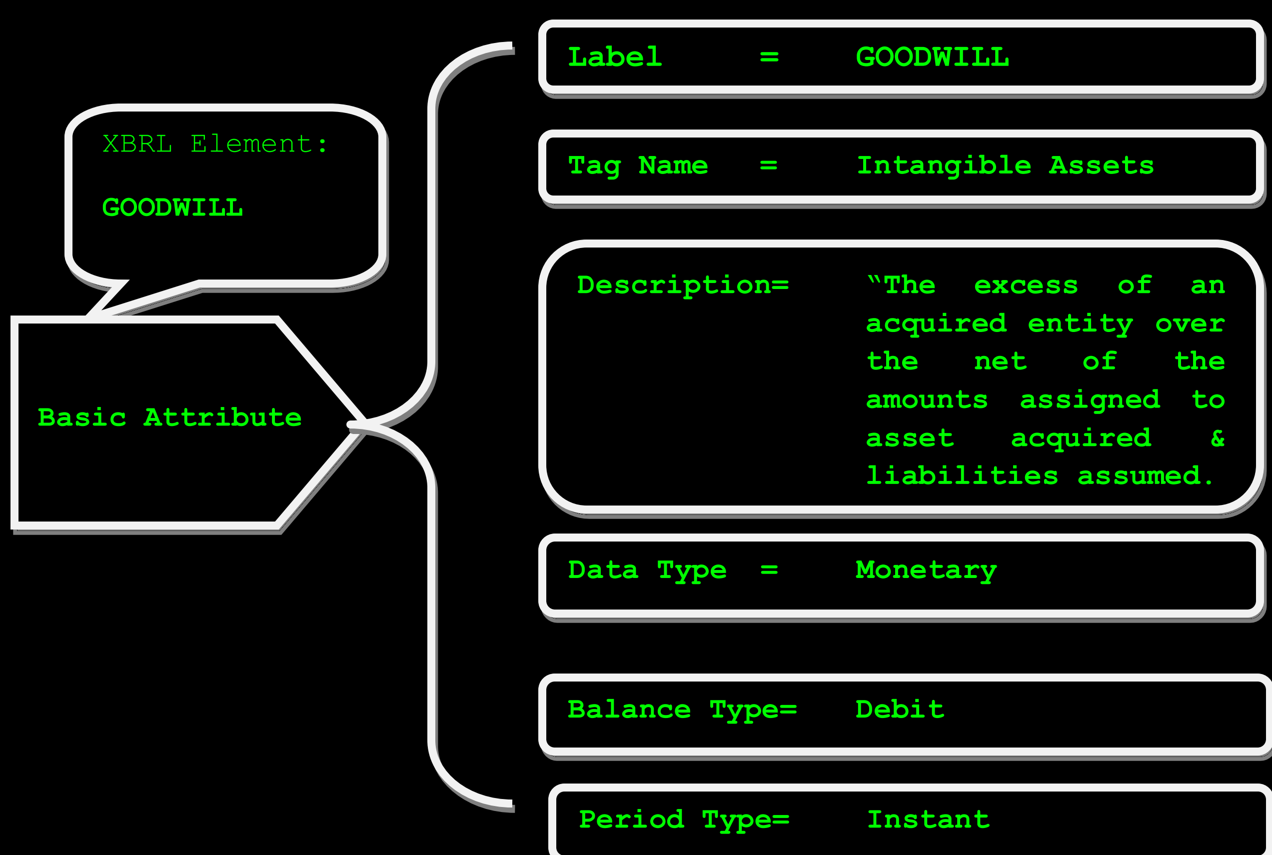
The efficiency is a potential source of reduce costs. XBRL also improve access to financial information and provides the potential for more accurate and reliable extraction of information.

Benefits;

XBRL can benefit preparers, users, and regulatory agencies. Depending on the extent of the use of XBRL, preparers could benefit from lower costs to produce information, more timely, accurate analyses of data needed to make decisions, and enhanced analytical capabilities. User could benefit from reduced costs to obtain needed financial information, facilitated analytical processes, and more accurate analyses. Users of transnational data, can benefit from the relative ease with which the data can be translated, for example, by changing a data label from English to German or Japanese, and from easier access to definitions that enhance comparability, for example, by reading the description within the tag. Regulators can benefit from simplified programming, facilitated validation, greater flexibility in getting changes made to submissions, and more timely, accurate, and consistent data for analysis and research.

How XBRL works;





XBRL and ICAI;

Envisioning the rising importance of XBRL in the times to come and considering its benefits to whose concerned with the accountancy profession, ICAI has established a forum for the development and promotion of XBRL in India. XBRL India sponsored and facilitated by the Institute of Chartered Accountants of India was approved as a provisional jurisdiction for India. The Institute has also decided to develop taxonomy for XBRL based reporting bearing in mind the peculiarities of the Indian Accounting Standards.

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