



18 March 2009

Mr. Olivier Servais  
IFRS XBRL Team leader  
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30 Cannon Street  
GB - LONDON EC4M 6XH

E-mail: [oservais@iasb.org](mailto:oservais@iasb.org)

Ref. XBRL/SS/SL

Dear Mr. Servais,

**Re.: FEE Observations on IFRS Taxonomy 2009 Exposure Draft**

- (1) FEE (the Federation of European Accountants) is pleased to provide you below with its observations in relation to the IFRS Taxonomy 2009 Exposure Draft.
- (2) We support the efforts of the IASCF to produce a standard 2009 taxonomy. A high-quality single XBRL taxonomy for IFRS is necessary to support consistency of reporting in XBRL format in jurisdictions in which such reporting is permitted or required.
- (3) FEE has been monitoring the XBRL developments for several years and recognises its growing importance also at European level.
- (4) We have assisted in the widespread communication of the IFRS Taxonomy 2009 Exposure Draft by alerting our Member Bodies to the Exposure Draft and inviting them to participate in a joint IASCF-FEE webcast session on 17 February. The purpose of this webcast session was to create a better understanding of the IFRS Taxonomy 2009 Exposure Draft and its relevance for the profession and the XBRL opportunities in general. Also to EC assisted in this webcast session to demonstrate the importance of XBRL for the EC. We hope that the webcast session resulted in a better understanding of XBRL in general and in particular of the IFRS Taxonomy 2009 Exposure Draft and has stimulated members of our profession to comment on the ED.
- (5) FEE has established an XBRL Task Force in 2008 which intends to address both reporting and assurance aspects although more areas have been identified in relation to the latter. We note also that the IAASB is undertaking a project on assurance on XBRL.
- (6) We will not comment on the contents of the IFRS Taxonomy 2009 Exposure Draft but only provide you with some general observations due to our limited resources and the short timeframe.



## General Observations

- (7) A two months period to comment on the IFRS Taxonomy 2009 Exposure Draft and to carry out a detailed review particularly during the time of closing the accounts is not the best process to receive the comments which you are looking for. We believe that most of the comments will only appear when the IFRS Taxonomy 2009 is used in field testing and in practice resulting in demands for updates from both the user and preparer side. It would be helpful if the IASCF were to provide guidance as to how field testing could best be performed and how it compares to the traditional paper or pdf financial statements.
- (8) We are also of the opinion that the IFRS Taxonomy 2009 should describe the envisaged long term taxonomy maintenance and review process together with a time table matching international developments including the mandatory use of XBRL in the US.
- (9) We are also of the opinion that the support material could be made more user-friendly in particular for those people that are not deeply or technically involved in XBRL like many members of our profession may be.

For further information on this letter, please contact Ms. Saskia Slomp from the FEE Secretariat.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Hans van Damme', written over a horizontal line.

Hans van Damme  
President