



Federation of European Accountants
Fédération des Experts comptables Européens



Services and Tools for SMEs and for Small Practitioners

The role of XBRL within financial services

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www.fee.be



Providing technology is not enough
for success
– what it takes is a cultural change



“This ‘telephone’ has too many shortcomings to be seriously considered as a means of communication. The device is inherently of no value to us.”

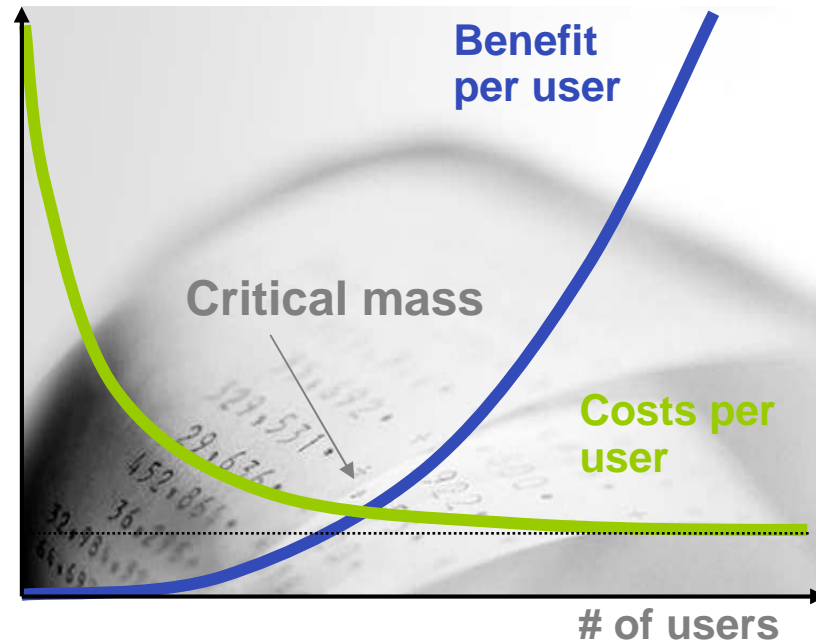
(Western Union internal memo, 1876)



For a positive business case one needs a critical mass of users.



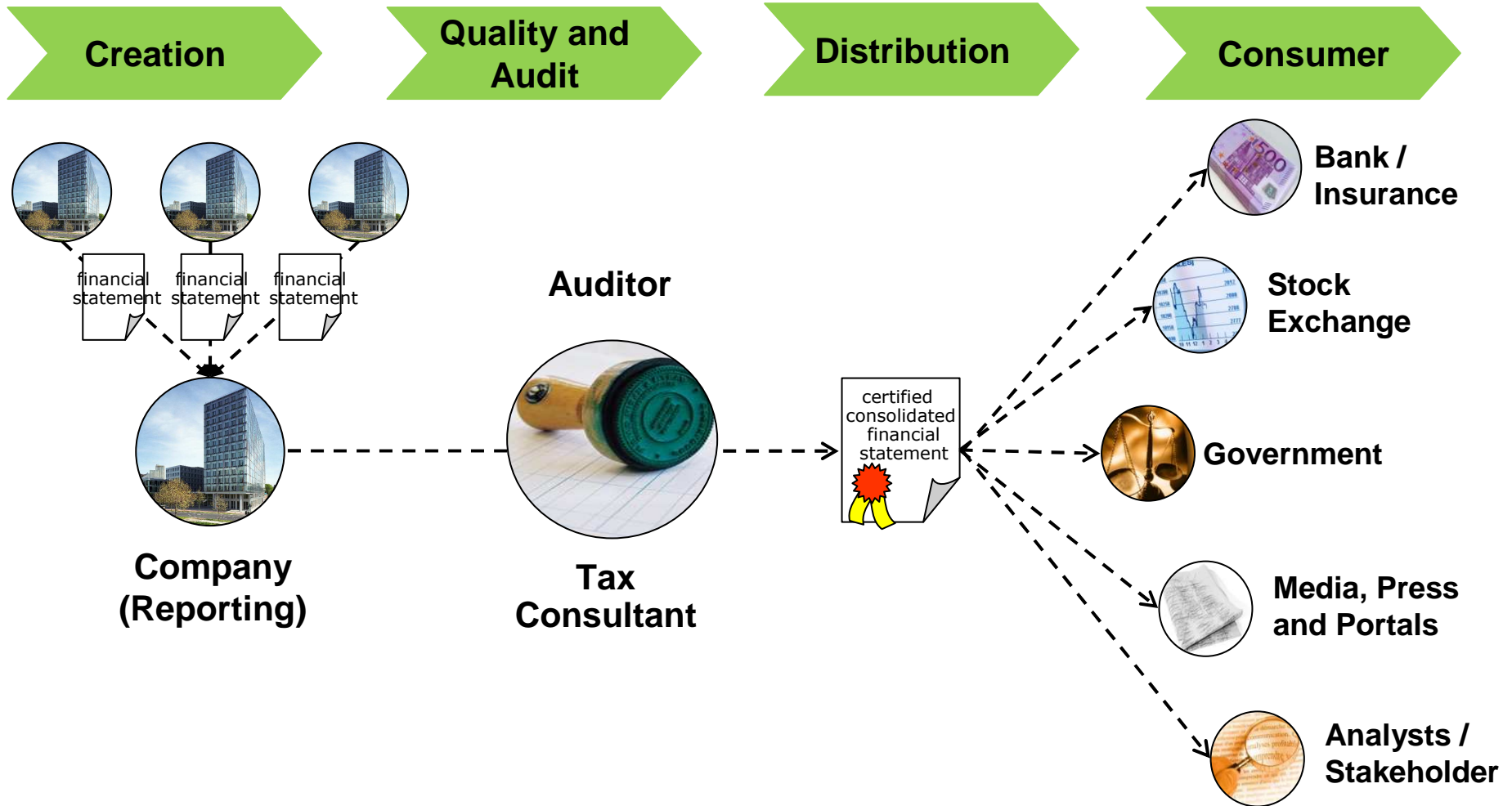
- **The benefit per user** increases with the total number of users & applications.
- **The costs per user** decrease the more users contribute.



The question is: „What is the best way to reach the critical mass“.

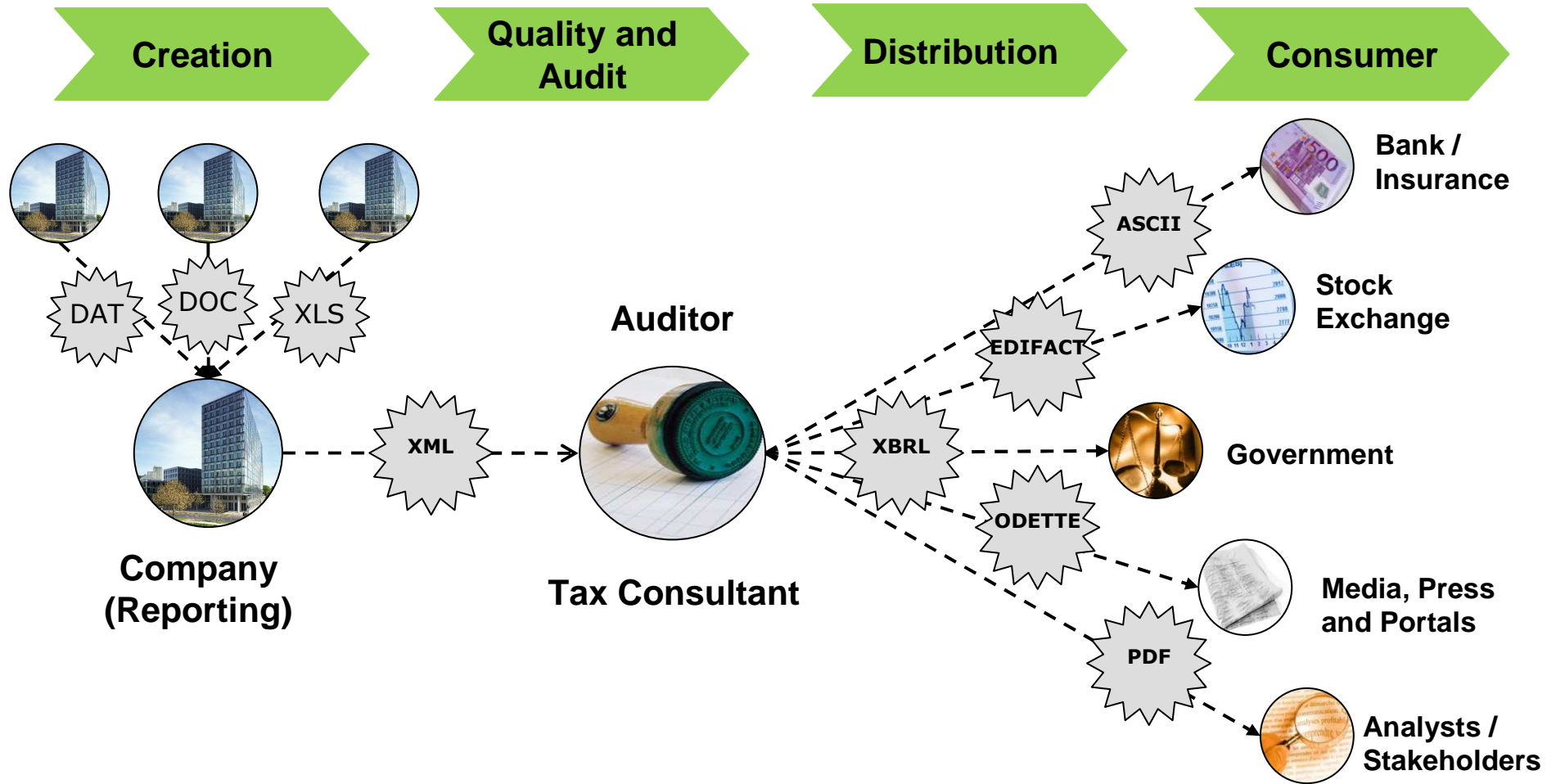


Potential of the Financial Supply Chain



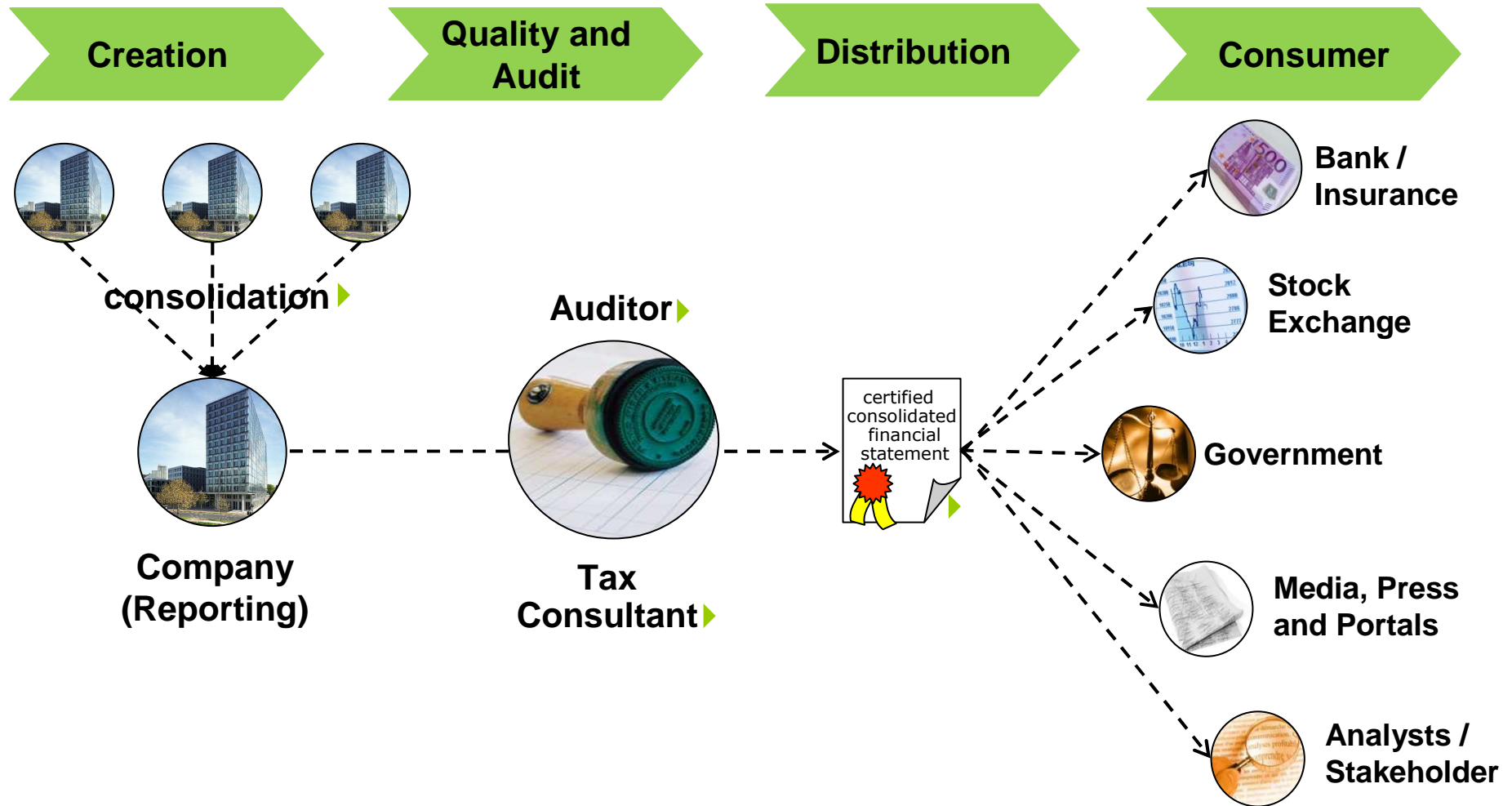


Heterogeneity of Information flow



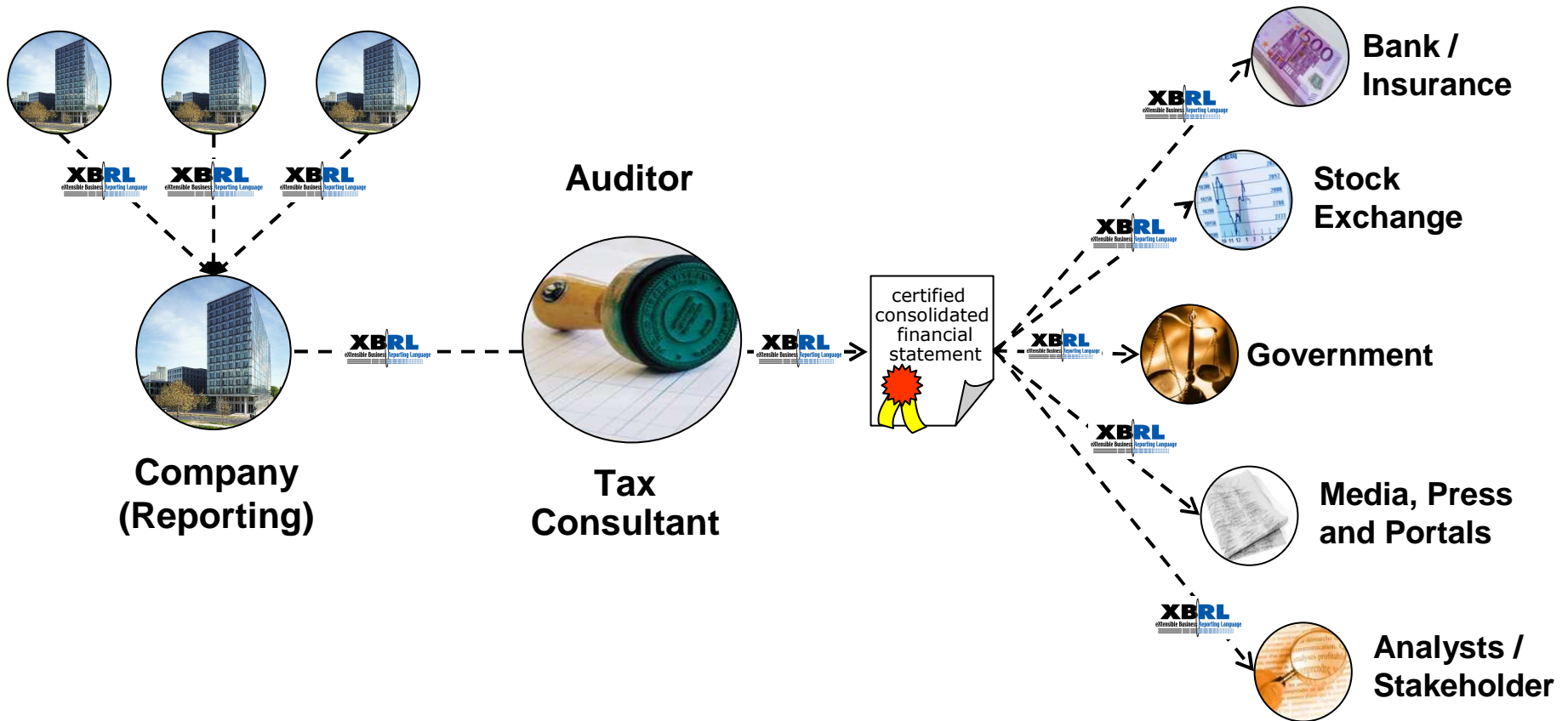


DATEV eG supports ALL Stakholders of the financial Supply Chain





XBRL could generate the critical mass of issues





DATEV: The Vision



It is our aim to improve our customers' competitiveness
in a changing professional world.

Therefore we want to develop DATEV to
THE European Service Provider
for any information and communication services
needed by the audit, tax, legal profession and SMEs.



Shaping the future – together.

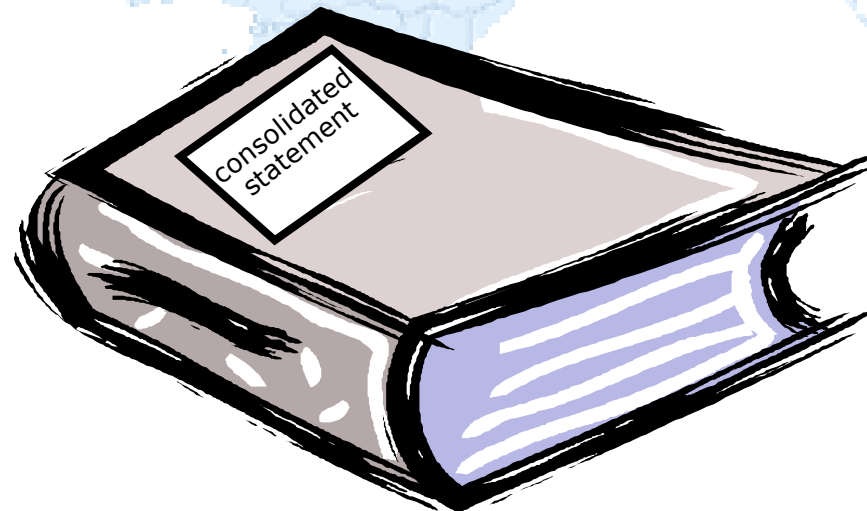
Thank you very much for your attention!



BACKUP



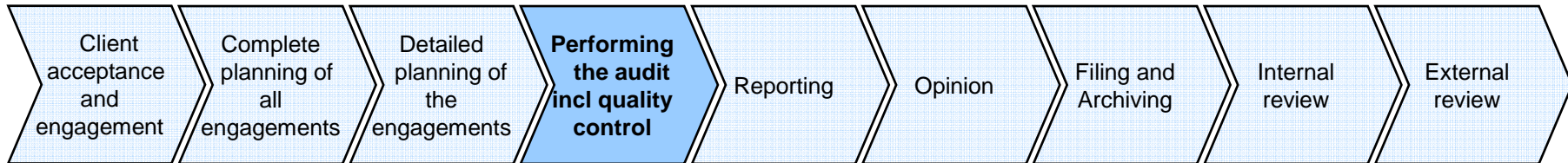
Consolidation – Routine



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Audit Supply Chain



II. HGB: Audit of recognition, measurement and presentation	Being processed now
Audit of recognition, measurement and presentation	
1. Comprehensive questions	Being processed now
Comprehensive questions	
1.1 Recognition	Being processed now
Recognition	
Have you ensured that the requirements for recognition as an asset are met?	Unqualified position
Have you ensured that the requirements for recognition as an asset are met?	
Conditional ownership	Qualified position
Economic ownership: Check whether agreed-to conditional ownership clauses as well as assignments of assets as collateral are recognised in accordance with generally accepted accounting practices.	
Categorization own inventories / third party inventories	Objection
Are there contingent goods stored for third parties and are they stored separately from own inventories? / Yes, we found some goods stored for third parties and they were no	
Transfer of the results of the physical inventory observation	
Have you audited the transfer of the results of the physical inventory observation correctly?	

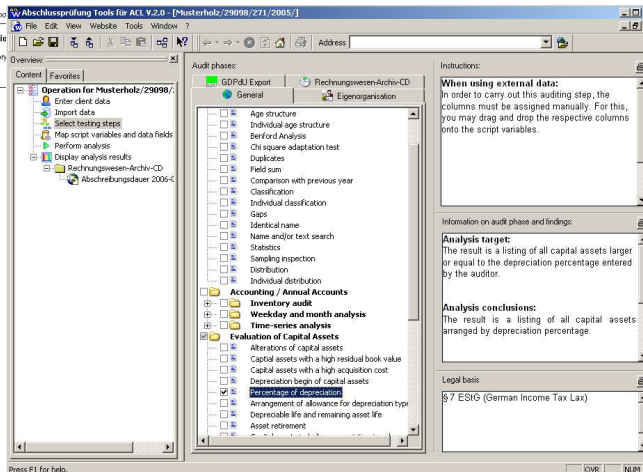
- Audit checklists
- Analytical review
- Internal control review
- Data selection
- Statistical sampling

Tools needed:

- Legal an information data base
- Checklists
- Analytical tools
- Internal control questionnaire
- Data selection and statistical sampling (ACL)
- Data input interfaces (e.g. XBRL)
- Consolidation
- Trial balance
- Time control



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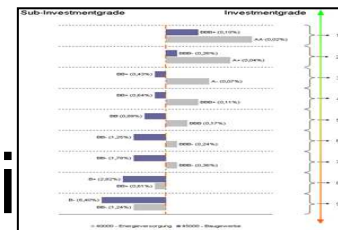




Tax consultant



- Preparation F / S
- Tax declaration and planning
- Rating (Basel II)
- Business consulting activities



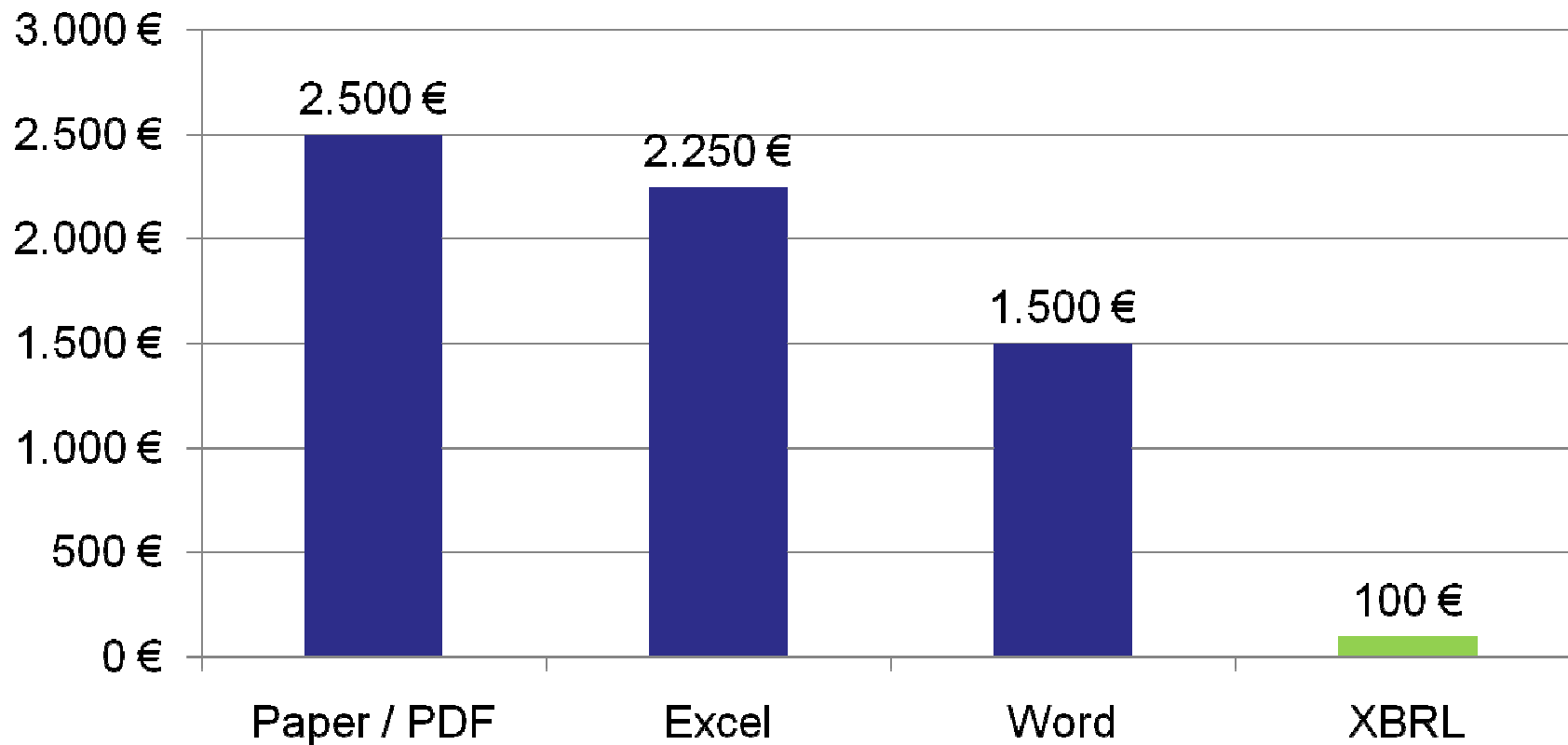
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Very low costs for submitting annual results via XBRL



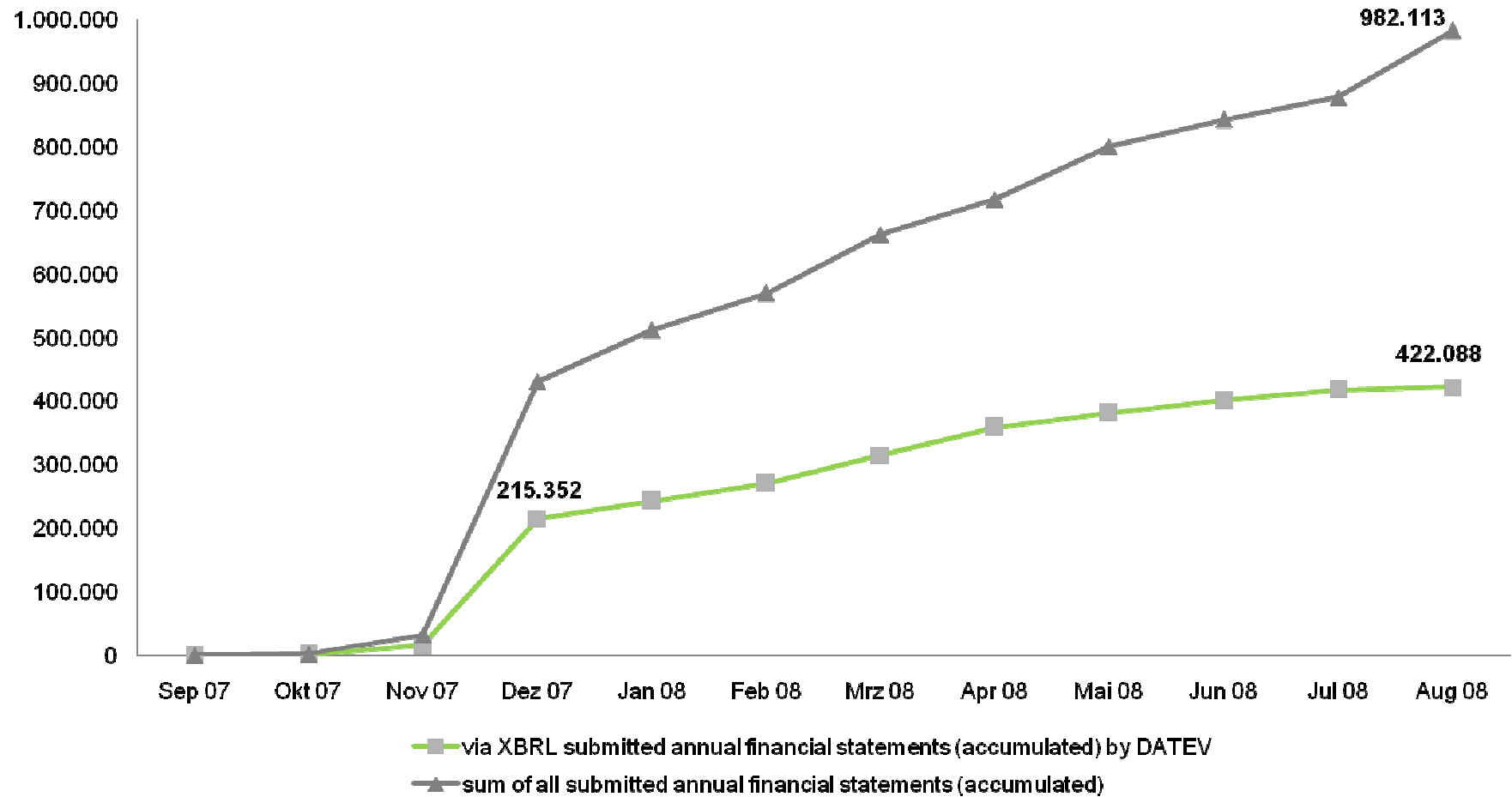
Example: Costs for submitting an annual result with 100.000 characters in the German federal gazette



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Transfer of annual results (XBRL) to the German federal gazette via DATEV eG



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