

International Financial Reporting Standards (IFRS), General Purpose Financial Reporting of all Profit-Oriented Entities (GP), 2004-06-15, Explanatory Notes (Exposure Draft)

Summary Taxonomy Information:

Status:	Exposure Draft. Issued in accordance with IASC Foundation Internal Taxonomy Process. This taxonomy is a Candidate Acknowledged Taxonomy under the XBRL Taxonomy Approval Process (2004).
Release type:	Acknowledged
Date issued:	2004-06-15 (15 June 2004)
Issued by:	International Accounting Standards Committee Foundation (IASC Foundation) and XBRL International
Name:	International Financial Reporting Standards (IFRS), General Purpose Financial Reporting of all Profit-Oriented Entities (GP)
Description:	This Taxonomy is intended to allow Profit-Oriented entities to prepare XBRL-based interim and annual financial statements according to IFRS. This includes, but is not limited to, consolidated publicly listed entities, parent entity financial statements, and non-consolidated entities.
Identifier:	http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15
Recommended namespace prefix:	ifrs-gp
Version of XBRL Specification Used:	XBRL Specification 2.1 dated 2003-12-31 (Recommendation)
Other XBRL International Conformance Criteria	This taxonomy is compliant with the Financial Reporting Taxonomies Architecture 1.0 (FRTA) Candidate Recommendation #2 (2004-05-17). This taxonomy will be revised as the FRTA is revised.
Relation to Other XBRL DTS's:	This Taxonomy does not reference any other XBRL taxonomies. This Taxonomy is intended to be referenced by other IFRS-based jurisdictions creating XBRL taxonomies for financial reporting, and by profit-oriented entities within those jurisdictions.
Incompatible taxonomies:	None
Physical Location of DTS Package:	http://xbrl.iasb.org/taxonomies/int/fr/ifrs/gp/2004-06-15/ifrs-gp-2004-06-15.xsd (Schema) http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15/ifrs-gp-2004-06-15-references.xml (References linkbase) http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15/ifrs-gp-2004-06-15-labels.xml (Labels, English, linkbase) http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15/ifrs-gp-2004-06-15-presentation.xml (Presentation linkbase) http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15/ifrs-gp-2004-06-15-calculation.xml (Calculation linkbase)

Explanatory Notes:	Guidance materials will be issued as subsequent taxonomy modules are made available from http://iasb.org/resources/xbrl.asp
Printouts of DTS Elements:	Presentation (PDF) , Calculation (PDF) , Elements (PDF) , Elements (Excel)
Samples:	Sample Instance Documents
All files:	ZIP
Errors:	Errors
Additional Taxonomy Documentation:	Additional information relating to this taxonomy can be found at the following URL including additional documentation, printouts, sample instance documents, error logs, etc. See http://iasb.org/resources/xbrl.asp

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Abstract

These Explanatory Notes describe the eXtensible Business Reporting Language (XBRL) Taxonomy: **International Financial Reporting Standards (IFRS), General Purpose Financial Reporting of all Profit-Oriented Entities (GP)** ("the IFRS-GP Taxonomy").

The IFRS-GP Taxonomy has been prepared by the International Accounting Standards Committee Foundation's (IASC Foundation, <http://www.iasb.org>) IFRS Taxonomy Working Group.

This IFRS-GP Taxonomy is compliant with the XBRL Specification Version 2.1, dated 2003-12-31 [XBRL] (<http://www.xbrl.org/2003/instance>). It is for the creation of XML-based instance documents that capture general purpose financial statements and other financial reporting of all profit-oriented entities according to the International Accounting Standards Boards' International Financial Reporting Standards (<http://www.iasb.org>).

The taxonomy captures disclosures under the majority of IFRSs in application as at 31 December 2003 (Refer to Appendix A for a complete listing). That is, the taxonomy is intended to be used to create instance documents for financial statements prepared for periods on or before 31 December 2003 (or 31 December 2004, where early adoption of changes made to standards pursuant to the IASB's new IFRSs, Improvements Project or to IAS 32 & 39, have not been included).

In addition, this taxonomy follows the rules prescribed by the Financial Reporting Taxonomies Architecture 1.0 (FRTA) Candidate Recommendation 2 of 2004-05-17 [FRTA]. This taxonomy will be revised as the FRTA is revised prior to reaching recommended status.

This document assumes a general understanding of financial reporting and XBRL. If the reader desires additional information relating to XBRL, the XBRL International web site (<http://www.xbrl.org>) and the IASB.org website (<http://www.iasb.org/resources/xbrl.asp>) are recommended. In particular, a reading of the XBRL Specification Version 2.1 [XBRL] is highly recommended.

Background

The name of the parent foundation, created as part of the 2000 re-organisation to oversee the IASB, is the International Accounting Standards Committee Foundation (IASC Foundation).

The International Accounting Standards Board (IASB) is the body within the IASC Foundation structure that is empowered to develop and approve International Accounting Standards and International Financial Reporting Standards. Since 2001, the standards-setting work of the IASC Foundation has been conducted by a 14-member International Accounting Standards Board (IASB). An International Financial Reporting Interpretations Committee (IFRIC) develops and solicits comment on interpretive guidance for applying Standards promulgated by the IASB, but the IASB must approve the Interpretations developed by IFRIC.

The objectives of the IASC Foundation are:

- a) to develop, in the public interest, a single set of high quality, understandable and enforceable global accounting standards that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world's capital markets and other users make economic decisions;
- b) to promote the use and rigorous application of those standards; and

- c) to bring about convergence of national accounting standards and International Accounting Standards and International Financial Reporting Standards to high quality solutions.

For these reasons, the IASC Foundation views as consistent with its primary objectives, the development and adoption of XBRL as an electronic medium that assists in the transfer and dissemination of information created pursuant to International Financial Reporting Standards.

This taxonomy has been developed by a group of volunteers from around the world, under the auspices of the IFRS Taxonomy Working Group. The IFRS Taxonomy Working Group is chaired by the IASC Foundation XBRL Practice Fellow.

Disclaimer

This taxonomy has not been built or reviewed at any time by members of the IASB, nor does the Board endorse it in any way. The materials contained herein are provided for general information purposes only and do not constitute accounting or other professional advice.

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The taxonomy is intended to be used to assist the electronic mediation of financial reporting data prepared according to IFRS. The IFRS-GP Taxonomy defines the XBRL standard for IFRS-GP elements, but in no way defines IFRS or adds to them. It does not define how financial statements are presented, viewed or formatted, or what must be disclosed in IFRS financial statements.

An XBRL taxonomy, including the IFRS taxonomy, is not intended to be used as a chart of accounts. Nor is it to be used as a GAAP-converter or GAAP-comparison tool.

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- b) To use in the creation of XBRL instances.
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- 3.4 References herein to sections, clauses and schedules are to the sections, clauses of and schedules to this agreement.
- 3.5 In the event that any provision of this agreement is declared by any judicial or other competent authority to be void, voidable, illegal, or otherwise unenforceable or indications of this are received by either of the parties from any relevant competent authority the remaining provisions of this agreement shall remain in full force and effect.
- 3.6 For the purposes of this agreement a "Commercial Purpose" shall be deemed to mean any purpose pertaining to commerce and having either monetary or non-monetary gain as motive.
- 3.7 The failure by either party to enforce at any time or for any period any one or more of the terms or conditions of this agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this agreement.
- 3.8 Headings contained in this agreement are for reference purposes only and shall not be incorporated into this agreement and shall not be deemed to be any indication of the meaning of the clauses to which they relate.
- 3.9 Both the Copyright provisions and the Terms of Use contained herein are intended to be compliant with the XBRL International Intellectual Property Policy (www.xbrl.org/legal). Where a conflict arises the XBRL International Intellectual Property Policy shall prevail.
- 3.10 This agreement shall be governed by, and constructed in accordance with, English law and it is hereby irrevocably agreed and accepted that the Courts of England and Wales are to have exclusive jurisdiction to settle any claim, difference or dispute (including, without limitation, claims for set-off or counterclaims) which may arise out of or in connection with this agreement. Each party irrevocably waives any right it may have to object to an action being brought in such Courts, to claim that the action has been brought in an inconvenient forum or to claim that such Courts do not have jurisdiction.

Terminology

The terminology used in this document frequently overlaps with terminology from other disciplines. The following definitions are provided to explain the use of terms within the XBRL knowledge domain.

IASC Foundation Acronyms

IAS	International Accounting Standards
IASB	International Accounting Standards Board

IASC	International Accounting Standards Committee
IASC Foundation	International Accounting Standards Committee Foundation
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
SIC	Standing Interpretations Committee

In April 2001 the International Accounting Standards Board (IASB) adopted the body of International Accounting Standards (IASs) issued by its predecessor, the International Accounting Standards Committee (IASC). The accounting standards approved and developed by the Board are to be known as International Financial Reporting Standards (IFRSs).

Similarly, the International Financial Reporting Interpretations Committee (IFRIC) replaced the former Standing Interpretations Committee (SIC) and began work in March 2002.

As a general term, and for the purposes of this documentation, 'IFRS' includes:

- standards approved by the IASB and interpretations issued by the IFRIC; and
- IASs issued by the former IASC and interpretations issued by the former SIC.

Technical Terminology

Taxonomy	An XBRL Taxonomy is an XML Schema-compliant .xsd file that contains XBRL elements, which are XML elements that are defined by XBRL-specific attributes. An XBRL Taxonomy may also contain references to XLink linkbases.
Instance document	An XML document that includes one or more XBRL elements and optional references to zero or more XLink linkbases.
Element	An XBRL element is a "fact" or piece of information described by an XBRL Taxonomy. For example, an element with the name "ifrs-gp:CurrentAssets" is the Taxonomy's XBRL element name for the financial statement disclosure fact "Current Assets."
Linkbase	Linkbases provide additional information about XBRL elements, including relationships between elements. For example, "Property, Plant and Equipment" is defined as a type of "Asset." Linkbases used by XBRL are compliant with the World Wide Web Consortium's (W3C) XML Linking Language (XLink) Recommendation 1.0, 27 June 2001.
Discoverable Taxonomy Set (DTS)	A set of XBRL schema files and linkbases, which together accommodate the reporting requirements for a particular constituency.
Anchor and Extension Taxonomy	XBRL taxonomies can import, or "extend", other taxonomies. Taxonomies that import other taxonomies are called "Extension" taxonomies. The base taxonomy, which does not itself import any other taxonomies is called the "Anchor" taxonomy. The IFRS taxonomy is intended to be an Anchor taxonomy.
Tuple	Reference is made in this document to a tuple. This refers to a grouping of facts that should be seen as a package. For example, a tuple representing a "book" might be made up of elements including author, publisher, title, year of publication etc.

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1. Overview

1.1. Purpose

50 The International Accounting Standards Committee Foundation (IASC Foundation,
<http://www.iasb.org>) and its IFRS Taxonomy Working Group have developed a
comprehensive eXtensible Business Reporting Language (XBRL) Taxonomy that models
the general purpose financial statements that profit-oriented entities may use to report
their financial reporting results under International Financial Reporting Standards (IFRS)
55 (<http://www.iasb.org>).

International Financial Reporting Standards (IFRS), General Purpose Financial Reporting
of all Profit-Oriented Entities (GP) ("the IFRS-GP Taxonomy"). Includes XBRL
representations of the primary financial statements (balance sheet, income statement,
statement of changes in equity and cash flow statement), together with accounting
60 policies and explanatory disclosures.

The IFRS-GP Taxonomy defines the XBRL standard for IFRS-GP elements, but in no way
defines IFRS, how financial statements are presented or what must be disclosed in the
financial statements.

65 The primary goal of the IFRS Taxonomy Working Group, in developing the IFRS-GP
Taxonomy, is to build a Taxonomy that captures the elements most commonly observed
in general purpose financial statements used in practice. The total set of elements
included in the IFRS-GP is larger than the set of elements IFRS requires to be disclosed
in the financial statements. The additional elements are included because they are either
commonly observed disclosures under IFRS or are required to ensure structural integrity
70 of the financial statements. For example, nothing in IFRS requires the disclosure of
"Total Liabilities and Equity", yet it is a common disclosure observed in financial
statements prepared under IFRS.

The purpose of this and other taxonomies produced using XBRL is to facilitate data
exchange among applications used by companies and individuals as well as other
75 financial information stakeholders, such as lenders, investors, auditors, infomediaries,
attorneys, and regulators.

The IFRS-GP Taxonomy design facilitates the creation of XBRL instance documents that
capture business and financial reporting information for commercial and industrial
entities according to the International Accounting Standards Board's
80 (<http://www.iasb.org>) International Financial Reporting Standards (incorporating
International Accounting Standards and Interpretations). The IFRS-GP Taxonomy
provides a framework for consistent identification of elements when entities create XBRL
documents under that Taxonomy. Typically, documents prepared using this Taxonomy
can facilitate the reporting requirements of corporations to make annual, semi-annual or
85 quarterly disclosures to stakeholders and capital markets.

1.2. Authority

The authority for this IFRS-GP Taxonomy is based upon the International Accounting
Standards Board's (<http://www.iasb.org>) International Financial Reporting Standards
incorporating International Accounting Standards (IAS) and interpretations issued by the
90 SIC effective as at 31 December 2003.

According to the *Preface to International Financial Reporting Standards* (Preface),
paragraphs 9, "IFRSs are designed to apply to the general purpose financial statements
and other financial reporting of all profit-oriented entities. Profit-oriented entities include
those engaged in commercial, industrial, financial and similar activities, whether in
95 corporate or in other forms".

Paragraphs 10 & 11 of the *Preface* states that "IFRSs apply to all general purpose
financial statements. Such financial statements are directed towards the common

100 information needs of a wide range of users, for example, shareholders, creditors,
employees and the public at large. The objective of financial statements is to provide
information about the financial position, performance and cash flows of an entity that is
useful to those users in making economic decisions [...] A complete set of financial
statements includes a balance sheet, an income statement, a statement showing either
all changes in equity or changes in equity other than those arising from capital
105 transactions with owners and distributions to owners, a cash flow statement,
and accounting policies and explanatory notes”.

In addition to the elements prescribed by the IFRSs, the IFRS-GP Taxonomy includes
non-authoritative “common practices” (IFRS-CP) where the standards and
interpretations are silent on common patterns of financial reporting, elements for
“structural completeness” (IFRS-SC), such as sub-totals and elements required
110 specifically by the XBRL specification (XBRL).

As this Taxonomy primarily addresses the reporting considerations of commercial and
industrial entities, industry specific standards, such as IAS 26 (Accounting and Reporting
by Retirement Benefit Plans) and IAS 30 (Disclosures in the Financial Statements of
Banks and Similar Financial Institutions) disclosure requirements are not represented in
115 the IFRS-GP Taxonomy’s content. (Refer to Appendix A for a complete list)

The particular disclosures this IFRS-GP Taxonomy models are those:

1. Required by particular IFRSs;
2. Typically represented in IFRS model financial statements, checklists and
120 guidance materials as provided from each of the major international accounting
firms;
3. Found in common practice financial reporting; and
4. Flow logically from items 1-3, for example, sub-totals and totals.

This IFRS-GP Taxonomy complies with the XBRL Specification Version 2.1, dated 2003-
12-31 (Recommendation) [XBRL].

125 **1.3. Taxonomy Status**

The IFRS-GP Taxonomy is an **Exposure Draft**. Its content and structure have been
reviewed by both accounting and technical teams outside the IASC Foundation. It is
intended that the IFRS-GP Taxonomy will comply with the Financial Reporting Taxonomy
Architecture (FRTA) and XBRL Specification Version 2.1.

130 The IFRS Taxonomy Working Group intends to have this taxonomy reach the status of a
approved taxonomy under the XBRL Taxonomy Approval Process (TAP) 2004. XBRL
Taxonomies can exist in two states insofar as XBRL International TAP is concerned:

- 135 • **Acknowledged** – Taxonomy is royalty-free taxonomy that the creators have
asked XBRL International to list at XBRL.org; XBRL International confirms only
that the taxonomy is compliant with the XBRL specification and is available free of
royalties. This classification indicates to the business user the degree of
endorsement by XBRL International.
- 140 • **Approved** - Taxonomy is one which is technically compliant with XBRL, is
available on royalty free terms, follows best practices prescribed by XBRL
International (e.g. FRTA) and either has been developed by XBRL International
itself or that has followed a public review process similar to XBRL International's
own.

The following is a summary of levels of approval attainable within the IASC Foundation’s
internal Taxonomy Approval Process:

- 145 • **Discussion Paper** – Paper proposing and/or discussing IFRS taxonomy
development use cases.

- **Requirements Paper** – Prescriptive documentation of required taxonomy attributes to solve a particular IFRS financial reporting need.
- 150 • **Exposure Draft** – Taxonomy is a royalty-free taxonomy that the IFRS Taxonomy Working Group has listed at IASC FOUNDATION.org The IASC Foundation confirms only that the taxonomy is compliant with the XBRL specification and is available free of royalties. This classification indicates to the business user the degree of endorsement by the IASC Foundation.
- 155 A 30 day feedback period follows the release of the taxonomy. Interested entities provide feedback and suggest changes. Significant changes may result in re-release of the exposure draft.
- 160 • **Recommended** – Taxonomy is one which is technically compliant with XBRL, is available on royalty free terms, is published using IFRS, has been developed by the IASC Foundation itself and has followed a public review process.

1.4. Scope of Taxonomy

This taxonomy is the IFRS-GP *Taxonomy*. The IFRS-GP Taxonomy may be used with the XBRL *Global Common Document (INT-GCD) Taxonomy*. In addition, other national jurisdictions and industries may leverage the IFRS-GP and INT-GCD. This section
165 describes the relationship between these taxonomies.

Global Common Document Taxonomy (INT-GCD)

The INT-GCD Taxonomy incorporates elements that are common to the vast majority of XBRL instance documents. The INT-GCD Taxonomy has elements that describe the XBRL instance document itself and the entity to which the instance document relates. The
170 Taxonomy was co-developed by the IFRS Taxonomy Development and XBRL US Domain Working Groups. See <http://www.xbrl.org/taxonomy/int/br/common/gcd/2002-10-15/>.

*Note: At the time of publication, the existing GCD is published using XBRL specification 2.0. The IFRS Working Group does not recommend the use of this GCD. The GCD is due to be completely rebuilt by the XBRL International Domain Working Group, in
175 conjunction with the Credit Risk Assessment Services Working Group, sometime after July 2004.*

IFRS-GP – Taxonomy (this Taxonomy)

The IFRS-GP Taxonomy encompasses the financial statements that private sector and
180 certain public sector entities typically report in annual, semi-annual or quarterly financial disclosures as required by IAS 1, paragraph 7 (revised 1993) and IAS 34, paragraph 8 (revised 1998).

Those financial statements are the:

1. Balance Sheet (classified; order of liquidity; or net assets formats)
- 185 2. Income statement (by nature or by function)
3. Statement of Cash Flows (indirect or direct method)
4. Statement of Changes in Equity
5. Accounting Policies
6. Explanatory Disclosures

190 and their condensed equivalents.

Reporting elements from those financial statements may be incorporated into a wide variety of other disclosures from press releases to multi-period summaries.

IFRS Framework

195 Used together, these taxonomies will meet the reporting needs of entities that meet
three criteria, viz:

- (i) report under International Financial Reporting Standards (incorporating International Accounting Standards; and interpretations);
- (ii) produce general purpose financial statements; and
- 200 (iii) are in the broad category of profit-oriented entities; and
- (iv) have a relatively common and consistent set of reporting elements in their financial statements.

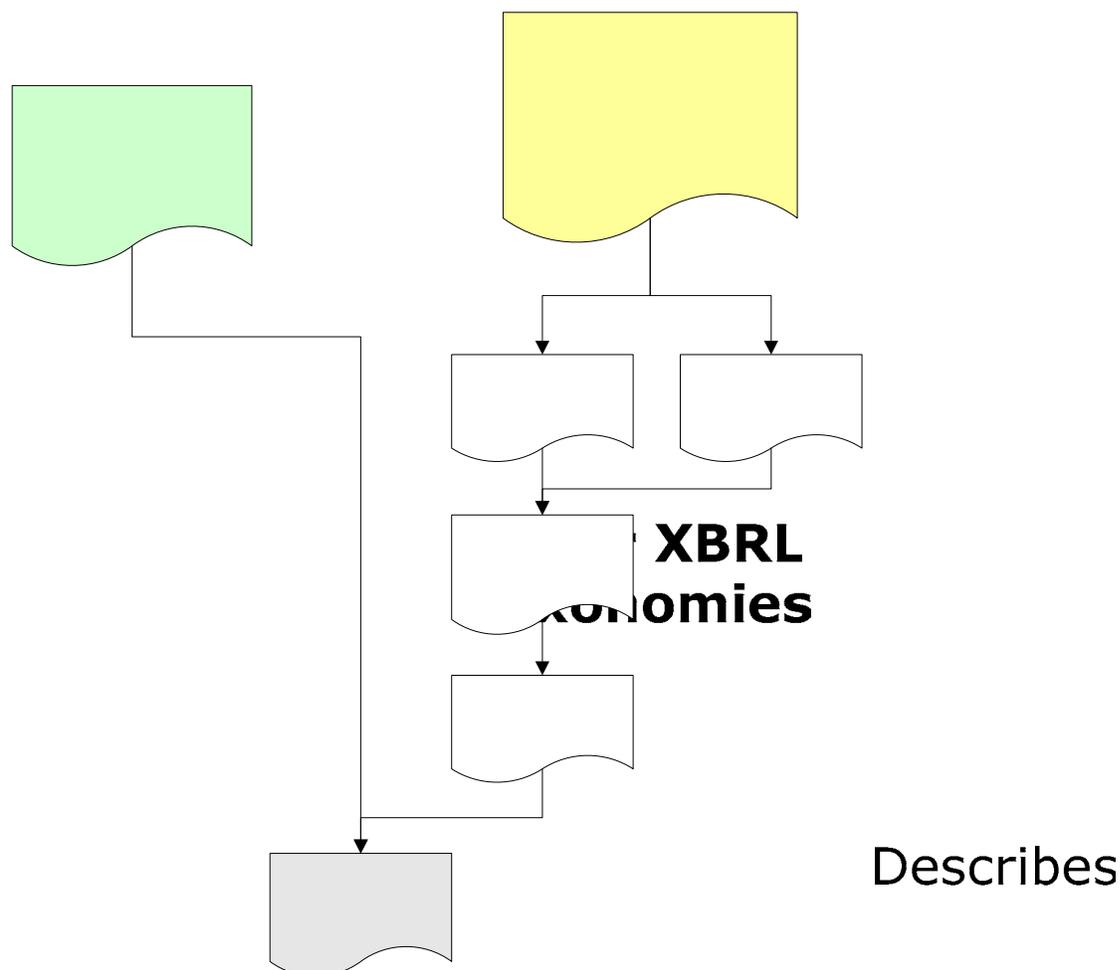
While many reporting entities meet these criteria, there are entities that require different or additional elements (i.e. extension taxonomies) to those captured in this taxonomy.

205 For this reason, additional taxonomies that represent extensions to IFRS-GP in its current state are likely to be required. These taxonomies are likely to identify the particular needs of:

- **Specific industry activities**, for example, airlines, agriculture, extractive industries and pharmaceuticals.
- 210 • **National jurisdictions**. The accounting standards in many countries are substantially based on IFRS. However, timing differences in adoption or additional requirements may exist.
- **Specific functions** or common practice, for example, credit reporting, regulatory reporting and regulatory compliance.
- 215 • **Individual entities** and their specific reporting requirements. These **extension** taxonomies will either **extend** the INT-GCD, and IFRS-GP taxonomies to meet the particular reporting requirements of that industry, country or entity **and/or** restrict the use of particular taxonomies by limiting the use of particular IFRS-GP Taxonomy elements.

220 The inter-relationships of the various taxonomies are shown in Figure 1:

Figure 1: Interrelationship of Taxonomies and Instance Document



At the date of release of this document, some of these taxonomies have been created and released and others have not been created or have not been released. However, extension taxonomies are under development for some national jurisdictions and within certain industries.

1.5. Relationship to Other Work

XBRL utilises the World Wide Web consortium (W3C <http://www.w3.org>) recommendations, specifically:

- XML 1.0 (<http://www.w3.org/TR/2000/REC-xml-15001006>)
- XML Namespaces (<http://www.w3.org/TR/1999/REC-xml-names-19990114/>)
- XML Schema 1.0 (<http://www.w3.org/TR/xmlschema-1/> and <http://www.w3.org/TR/xmlschema-2/>), and
- XLink 1.0 (<http://www.w3.org/TR/xlink/>).

2. Overview of the IFRS-GP Taxonomy

The following is an overview of the Taxonomy. It is assumed that the reader is familiar with financial and business reporting and has a basic understanding of XBRL.

2.1. Contents of the Taxonomy

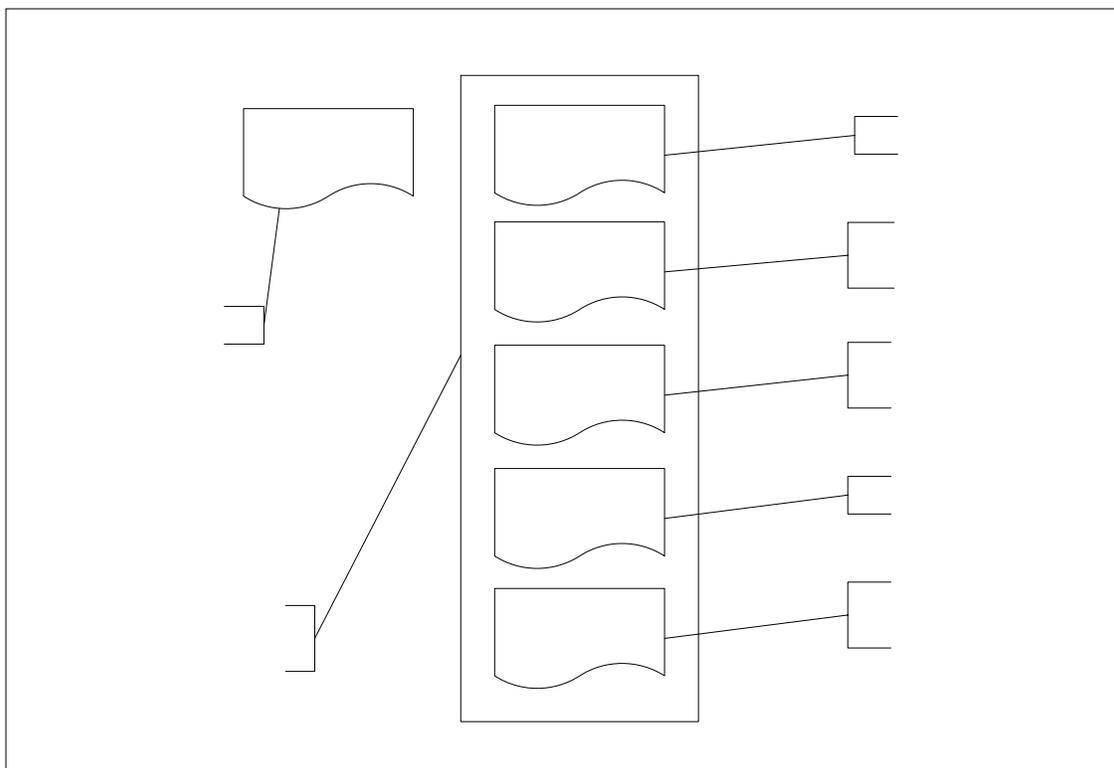
240 This IFRS-GP Taxonomy makes available to users the most commonly disclosed financial
information under International Financial Reporting Standards (incorporating
International Accounting Standards and interpretations). This Taxonomy is an expression
of financial information in terms that are understandable by a computer application and
which can in turn render that information useful to humans.

245 The IFRS-GP Taxonomy is made up of a Discoverable Taxonomy Set ("DTS") of
interrelated XML files:

- **XML Schema File (.XSD files):** An XBRL Version 2.1 Taxonomy XML Schema file.
- **XBRL Linkbases (.XML files):** "Linkbases" for:
 - Labels
 - References
 - Presentation relationships between elements;
 - Calculation relationships between elements; and
 - Definitional relationships between elements (not included at this time).

250
255 The package is represented visually, with an example based on a classified Balance
Sheet reporting of Non Current Investment Property is shown in Figure 2:

Figure 2: IFRS-GP Taxonomy Package with Descriptions and Examples



The diagram above shows that a taxonomy is a collection of one or more XML Schema files. The XML Schema is further described by a number of linkbases.

260 **2.2. Taxonomy Structure**

Overview

265 The IFRS-GP taxonomy contains more than 3,000 XBRL elements, which are unique, individually identified concepts. The XML schema file is the foundation of the taxonomy package and provides a straightforward listing of the elements in the taxonomy. The associated linkbases provide the information that is necessary to interpret (e.g. Label and Reference linkbases) taxonomy elements or place a given taxonomy element in context relative to other taxonomy elements (e.g. Calculation and Presentation linkbases).

Viewing a Taxonomy

270 The actual IFRS-GP taxonomy comprises an XSD file that expresses concepts and linkbases that express relationships between taxonomy concepts and/or provide documentation. Viewing the full relationship between the XML Schema and the linkbase files requires specialist software. For review purposes, a paper-based representation, in Adobe Acrobat (PDF) or Excel, is the most practical solution. The disadvantage is that, in this printed form, many of the characteristics of taxonomies are not obvious. Printed versions are two-dimensional, whereas the information in the taxonomy is multi-dimensional.

Element Organisation

280 Users of the taxonomy need to be able to locate taxonomy elements, so that they can be mapped to the information systems from which data is drawn to generate XBRL Instance Documents. There are many ways the elements could have been organised, including, for example, alphabetical order. The IFRS-GP taxonomy is organised using a "Balance Sheet" metaphor. That is, the elements are organised using the most commonly observed financial statement presentation style based on the organisation of elements in the balance sheet. This type of organisation was adopted because it is used by many financial statement stakeholders. For example, audit working papers are often prepared using this structure. Users are typically familiar with how financial statements are generally organised.

290 However, this metaphor and organisation may limit the understanding of the underlying complexity and ultimate power of an XBRL taxonomy. A taxonomy has multiple "dimensions". Relationships can be expressed in terms of definitions, calculations, links to labels in one or more languages, links to one or more references, etc. The metaphor used expresses only one such set of relationships, which is presentation-based and in English. There is also a danger that users will perceive that the way the elements are organised implies that this is how financial statements should be rendered. This is simply not the case. The way the taxonomy is organised is to help users find elements, not to prescribe a presentation format.

300 The IFRS-GP taxonomy is divided logically into sections, or "extended links", that correspond to typical financial statement components. For example, the alternative representations of the Balance Sheet sections or the Income Statement sections. While there is no true concept of "sections" or groupings in the taxonomy, their purpose is simply to group similar concepts together and facilitate navigation within the taxonomy.

305 Within these sections, the IFRS Taxonomy Working Group needed to choose between alternative ways of grouping elements. For example, IFRSs do not define "Finance Costs," yet IAS-1 requires the disclosure of this item on the face of the Income Statement. Model financial statements produced by the major international accounting firms define this component differently. Some present a net finance cost figure while others treat it as a gross expense. The IFRS-GP taxonomy presents it as a gross expense, but this does not prohibit a user from netting the revenue and expense

310 components. Again, the IFRS-GP does not define IFRS. The organisation of the taxonomy
is designed to help users locate elements.

Extended links and Abstract XML elements, for example "Balance Sheet (Classified
Format)" and "Income Statement by Function" provide the ability to express "groupings"
of elements within an XBRL taxonomy. Abstract XML elements can never hold values.

315 They are purely structural in nature and are used to create artificial "sections" or
"groupings" in a taxonomy.

2.3. Element Naming Convention

The convention for naming XBRL elements within a taxonomy follows that of XML
Schema. Each name within a taxonomy must be unique and must start with an alpha
320 character or the underscore character. Element names are case-sensitive. The IFRS-GP
taxonomy naming convention follows these rules; see the XML Specification for more
information (refer to Section 1.5 above).

In addition, the IFRS-GP Taxonomy follows the element naming conventions of the FRTA.

2.4. Label and Languages

325 In this release, labels for taxonomy elements are provided in English. Additional
linkbases will be subsequently developed to express taxonomy labels in other languages,
for example French or Japanese. These labels will be represented in separate label
linkbases.

330 The labels provided in the IFRS-GP taxonomy are not intended to be the exact labels
used in financial reporting. The labels are often more verbose descriptors to help the
user understand the taxonomy element. The labels are based directly on the terms used
in the IFRS bound volumes.

The IFRS-GP taxonomy relies on IFRS to define the meaning of each element. No
definitions are provided within the taxonomy.

335 Each label in the taxonomy is unique within this taxonomy in order to make using the
taxonomy easier and to assist a user to understand what an element might represent.
These "verbose" labels may be supplemented by other labels that have the more precise
term commonly used in financial statements.

2.5. References

340 This IFRS-GP taxonomy provides references to IFRS standards and other authoritative
sources. Reference information is captured in the taxonomy reference linkbase using the
following element names: Name, Number, Paragraph, Subparagraph, and Clause – e.g.
IFRS 99 17 (b) (ii). These reference parts are defined using the standard reference part
definitions provided by the FRTA.

345 Sources for references provided in the IFRS-GP taxonomy include:

- IFRS standards, referenced as: IFRS x para y(z) or IAS x para y(z)
- IFRIC and SIC interpretations referenced as: IFRIC x para y(z) or SIC x para y(z)
- IFRS common practice, referenced as: IFRS-CP
- Structural completeness (i.e. a sub-total), referenced as: IFRS-SC
- 350 • XBRL related (i.e. a type), referenced as: XBRL

3. Due Process

3.1. Taxonomy due process

355 IFRS taxonomies are developed through an international due process that involves
accountants, financial analysts and other users of financial statements, the business
community, stock exchanges, regulatory and legal authorities, academics, technology
experts and other interested individuals and organisations from around the world.

360 The IFRS Taxonomy Working Group, in public and private meetings, consults the XBRL
International Consortium on major projects, XBRL technical decisions and work priorities,
and discusses accounting and XBRL technical matters in meetings that are open to XBRL
consortium member observation.

Due process for projects normally, but not necessarily, involves the following steps:

- 365 (a) the IFRS Taxonomy Working Group are asked to identify and review all the issues
associated with the taxonomy module or topic and to consider the application of the
Framework to the issues;
- (b) study of the accounting requirements and practice and an exchange of views about
the issues with IFRS experts;
- (c) consulting the XBRL International Domain Group about the advisability of adding the
topic to the IFRS Taxonomy Working Group's agenda;
- 370 (d) formation of an advisory group to give advice to the IFRS Taxonomy Working Group
on the project;
- (e) publishing for public comment a discussion document;
- (f) publishing for public comment an exposure draft approved by majority votes of the
IFRS Taxonomy Working Group;
- 375 (h) consideration of all comments received within the comment period on discussion
documents and exposure drafts;
- (j) approval of a taxonomy or taxonomy module by majority of the IFRS Taxonomy
Working Group; and
- 380 (k) publishing separately from a taxonomy or taxonomy module guidance, explaining,
among other things, the how the taxonomy was constructed and how it can be used
to produce instance documents.

3.2. Voting

385 The publication of an Exposure Draft IFRS Taxonomy or Taxonomy Module of the IFRS
Taxonomy Working Group requires approval by majority of its members and, separately,
by the Commercial Director of the IASC Foundation. Other decisions of the IFRS
Taxonomy Working Group, including the publication of a discussion or requirements
paper, require a simple majority of the members of the IFRS Taxonomy Working Group
present at a meeting that is attended by at least 60 per cent of its members, in person
or by telecommunications. The Chairman of the IFRS Taxonomy Working Group has full
390 control over its technical agenda and reserves the right to issue discussion or
requirements papers in his separate capacity as the IASC Foundation XBRL Practice
Fellow.

395 Each Member of the IFRS Taxonomy Working Group has one vote on any matter. From
time to time a number as determined by the Chair of voting Members represents a
quorum, e.g. 5 members. Members vote in accordance with their own independent
views, not as representatives voting according to the views of any firm, organisation or
constituency with which they may be associated. Approval of Exposure Draft or

400 Recommended Taxonomies requires that not more than three voting members vote
against the Draft or Recommended Taxonomy, and that the IASC Foundation
Commercial director does not exercise his/her discretion to veto it.

3.3. *Openness of meetings*

- (a) IFRS Taxonomy Working Group meetings are open to public observation. However,
certain IFRS Taxonomy Working Group discussions (normally about new XBRL
technical decisions and other IFRS technical issues) are held in private.
- 405 (b) IFRS Taxonomy Working Group continues to explore the use of recent technology
(such as the Internet and electronic observation of meetings), to overcome
geographical barriers and the logistical problems for members of the public in
attending open meetings;
- 410 (c) IFRS Taxonomy Working Group publishes in advance on its Yahoo group site (XBRL-
IFRS) the agenda for each meeting of the IFRS Taxonomy Working Group and
publishes promptly a summary of the technical decisions made.
- 415 (d) When the IFRS Taxonomy Working Group publishes a taxonomy or taxonomy
module, it publishes a documentation to support it. It also may publish guidance
explaining, among other things, how the taxonomy was constructed and how data
can be mapped against it to produce instance documents.

3.4. *Comment periods*

The IFRS Taxonomy Working Group publishes each Exposure Draft or Recommended
taxonomy or taxonomy module and supporting documents for public comment, with a
normal comment period of 30 days. In certain circumstances, the IFRS Taxonomy
420 Working Group may expose taxonomies or taxonomy modules for a longer or shorter
period.

3.5. *Coordination with international due process*

Representatives of the IFRS Taxonomy Working Group are actively involved with XBRL
Consortium activities, including Domain and Specification Working Group meetings and
425 XBRL International meetings – the latter of which occur twice per year. In addition,
Members of the IFRS Taxonomy Working Group and XBRL Intentional and its consortium
members cooperate on a daily basis on projects, sharing resources whenever necessary
and appropriate. Close coordination between IFRS Taxonomy Working Group's due
process and the due process of XBRL International is important to the success of IFRS
430 Taxonomy Working Group. As far as possible, the IFRS Taxonomy Working Group will
integrate its due process with international due process, taking account of due processes
observed within the IASB and IASC FOUNDATION. In addition, those IFRS Taxonomy
Working Group Members having liaison responsibilities with the XBRL International
Consortium provide a mechanism for more regular contact.

435 3.6. *Opportunities for input*

The development of an IFRS taxonomy or module taxonomy involves an open, public
process of debating technical issues and evaluating input sought through several
mechanisms. Opportunities for interested parties to participate in the development of
IFRS Taxonomies would include, depending on the nature of the project:

- 440 (a) participation in the development of views as a Member of the IFRS Taxonomy
Working Group (by invitation);
- (b) participation in advisory groups;
- (c) participation in a taxonomy review committee;
- (c) submission of an issue to the IFRS Taxonomy Working group;

- 445 (d) submission of a comment e-mail to yahoo groups in response to a discussion document or issue posted to the site;
- (e) submission of a comment e-mail or letter in response to an Exposure Draft;
- (f) participation in public roundtable discussions; and
- (g) participation in the XBRL Intentional Domain Working Group.

450 **4. Updates and Changes**

4.1. Change Log

None at this time.

4.2. Updates to this Taxonomy

455 This Taxonomy will be updated with revisions for errors and new features within the following guidelines:

- Since financial statements created using a taxonomy must be available indefinitely, the taxonomy must be available indefinitely. All updates will take the form of new versions of the taxonomy with a different date. For example, the Taxonomy <http://xbrl.iasb.org/int/fr/ifrs/gp/2004-06-15.xsd> will never change. 460 New versions will be issued under a different name, such as "<http://xbrl.iasb.org/int/fr/ifrs/gp/2004-12-15.xsd>". This will ensure that any taxonomy created will be available indefinitely.
- It is anticipated that this taxonomy will be updated as required to incorporate changes to IFRS.

465 **4.3. Errors and Clarifications**

The following information relating to this taxonomy will be accumulated:

- Errors that are brought to the attention of the preparers of this specification;
- Workarounds where appropriate and available;
- Clarification of items, which come to the attention of the editors via comments 470 and feedback.

If you wish to report an error or require a clarification, please provide feedback as indicated in the "Comments and Feedback" section of this document.

4.4. Comments and Feedback

475 Comments and feedback are welcome, particularly ideas to improve this taxonomy. If you have a comment, feedback, or wish to report an error, post comments to:

xbrlfeedback@iasb.org.uk (<mailto:xbrlfeedback@iasb.org.uk>)

5. Future Developments

For an up to date IFRS Taxonomy Working Group taxonomy development plan see the IASB.org website (<http://www.iasb.org/resources/xbrl>).

480 **6. The IFRS Taxonomy Working Group**

The IFRS Taxonomy Working group is made up of volunteers. It is based in London, headed by the Chairman who is an employee or secondee of the IASC FOUNDATION.

The technical experts and advisors to the Working Group currently include people from Australia, France, New Zealand, Singapore, the United Kingdom and the United States.

485 7. IFRS Taxonomy Working Group Activities

Details of the IFRS Taxonomy Working Group's current XBRL activities, including the progress of this and other taxonomies are available on the IASB Website. As projects are completed, the IFRS Taxonomy Working Group expects to add new projects including, potentially, those listed as "other topics" on the Website. (See

490 <http://www.iasb.org/resources/xbrl>)

8. More Information

More information about IASC Foundation or IFRS Taxonomy Working Group Activities, or for copies of its publications and details of IASC Foundation's subscription services may be obtained from:

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9. Acknowledgements

505 A tremendous effort has gone into creating this piece of intellectual property that is being licensed royalty-free worldwide by the IASC Foundation and XBRL International for use and benefit of all. The IASC Foundation and members of XBRL International believe that this cooperative effort will benefit all participants in the financial information supply chain.

510 The IASC Foundation and XBRL International would like to acknowledge the contributions of the following individuals for their work in the initial creation of this Taxonomy, and to their organisations that provided funds and time for their participation in this effort in Singapore in 21-25 January 2002:

[The following table sets out individual's employment affiliations as at 25 January 2002.]

Name	Organisation	Accounting Jurisdiction
Alastair Boulton	Audit New Zealand	New Zealand
Roger Debreceeny	Nanyang Technological University	Singapore
Kersten Droste	PricewaterhouseCoopers	Germany
Thomas Egan	Deloitte and Touche	Singapore
Dave Garbutt	FRS	South Africa
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Charles Hoffman	XSI (now UBmatrix)	USA
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Name	Organisation	Accounting Jurisdiction
Kurt Ramin	IASC Foundation	IFRS
David Prather	IASC Foundation	IFRS
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Stephen Taylor	Deloitte and Touche	Hong Kong
Bruno Tesniere	PricewaterhouseCoopers	France
Jan Wentzel	PricewaterhouseCoopers	South Africa
Charles Yeo	Ernst and Young	Singapore

515

10. XBRL International Members

A current list of corporate members of XBRL International can be found at the www.xbrl.org web site.

520

11. References (non-normative)

- [XBRL] Walter Hamscher et al.
The Extensible Business Reporting Language (XBRL) 2.1 Specification 2003-12-31 (Recommendation)

(<http://www.xbrl.org/resourcecenter/specifications.asp?sid=22>)
- [Review] Josef Macdonald and Alan Teixeira (Unpublished paper)
Reviewing an XBRL GAAP Taxonomy
- [FRTA] Financial Reporting Taxonomies Architecture 1.0, Candidate
Recommendation of 2003-12-31.

12. Intellectual Property Status

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13. Document History

2003-06-23	Hoffman	Merged the PFS and EDAP documentation into one document. Changed use of term 'IAS' to 'IFRS', as appropriate. Updated URLs. Changed all references to PFS and EDAP as required.
2003-07-08	Macdonald	Performed detailed review documentation. Added explanation of IFRS name change. Provided amendments as necessary.
2003-07-10	Hoffman	Updated URLs, images, references to taxonomy IDs, etc. Removed Novartis sample for this release as this sample is not being provided.
2003-09-14	Macdonald	Performed preliminary review for 2.1 release. Added background to IASB/IASC FOUNDATION.
2003-10-08	Pyman	Review and refine wording
2003-10-10	Debreceeny	Rewrite and edit.
2003-10-16	Egan	Edit
2003-10-20	Debreceeny	Edit
2003-10-22	Hoffman, Macdonald	Final review of document.
2004-01-17	Hoffman	Preliminary updates for the 2004-01-15 exposure draft release of this taxonomy.
2004-02-02	Macdonald, Hoffman	Modified document to bring in line with IASC Foundation and IASB pronouncements, the new XBRL 2.1 specification and the Candidate Recommendation FRTA with a view to drafting a normative document. Remove all explanatory material and accumulate in a separate IFRS taxonomy Guidance document
2004-02-05	Hoffman	Updated URLs for posting to web site
2004-04-26	Macdonald	Performed detailed review of documentation. Added comprehensive legal section (copyright, terms of use, etc). Provided other amendments as necessary. Updated URLs for posting of new version to web site.

Appendix A: Standards Modeled in IFRS-GP Taxonomy

Standard Reference	Standard Full Name	Modeled in Taxonomy (Y/N)
	Framework for the Preparation and Presentation of Financial Statements	Y
IAS 1	Presentation of Financial Statements	Y
IAS 2	Inventories	Y
IAS 7	Cash Flow Statements	Y
IAS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies	Y
IAS 10	Events After the Balance Sheet Date	Y
IAS 11	Construction Contracts	Y
IAS 12	Income Taxes	Y
IAS 14	Segment Reporting	Y
IAS 15	Information Reflecting the Effects of Changing Prices	N
IAS 16	Property, Plant and Equipment	Y
IAS 17	Leases	Y
IAS 18	Revenue	Y
IAS 19	Employee Benefits	Y
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N
IAS 21	The Effects of Changes in Foreign Exchange Rates	Y
IAS 22	Business Combinations	Y
IAS 23	Borrowing Costs	Y
IAS 24	Related Party Disclosures	Y
IAS 26	Accounting and Reporting by Retirement Benefit Plans	N
IAS 27	Consolidated Financial Statements and Accounting for Investments in Subsidiaries	Y
IAS 28	Accounting for Investments in Associates	Y
IAS 29	Financial Reporting in Hyperinflationary Economies	N
IAS 30	Disclosures in the Financial Statements of Banks and Similar Financial Institutions	N
IAS 31	Financial Reporting of Interests in Joint Ventures	Y
IAS 32	Financial Instruments: Disclosure and Presentation	Y
IAS 33	Earnings Per Share	Y
IAS 34	Interim Financial Reporting	N
IAS 35	Discontinuing Operations	Y
IAS 36	Impairment of Assets	Y
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Y
IAS 38	Intangible Assets	Y
IAS 39	Financial Instruments: Recognition and Measurement	Y
IAS 40	Investment Property	Y
IAS 41	Agriculture	Y
	SIC Preface	
SIC-1	Consistency - Different Cost Formulas for Inventories (IAS 2)	n/a
SIC-2	Consistency - Capitalisation of Borrowing Costs (IAS 23)	Y

Standard Reference	Standard Full Name	Modeled in Taxonomy (Y/N or n/a)
SIC-3	Elimination of Unrealised Profits and Losses on Transactions with Associates (IAS 28)	n/a
SIC-5	Classification of Financial Instruments - Contingent Settlement Provisions (IAS 32)	n/a
SIC-6	Costs of Modifying Existing Software (Framework)	n/a
SIC-7	Introduction of the Euro (IAS 21)	n/a
SIC-8	First-Time Application of IASs as the Primary Basis of Accounting (IAS 1)	Y
SIC-9	Business Combinations - Classification either as Acquisitions or Unitings of Interests (IAS 22)	n/a
SIC-10	Government Assistance - No Specific Relation to Operating Activities (IAS 20)	n/a
SIC-11	Foreign Exchange - Capitalisation of Losses Resulting from Severe Currency Devaluations (IAS 21)	n/a
SIC-12	Consolidation - Special Purpose Entities (IAS 27)	n/a
SIC-13	Jointly Controlled Entities - Non-Monetary Contributions by Venturers (IAS 31)	n/a
SIC-14	Property, Plant and Equipment - Compensation for the Impairment or Loss of Items (IAS 16)	Y
SIC-15	Operating Leases - Incentives (IAS 17)	n/a
SIC-16	Share Capital - Reacquired Own Equity Instruments (Treasury Shares) (IAS 32)	Y
SIC-17	Equity - Costs of an Equity Transaction (IAS 32)	Y
SIC-18	Consistency - Alternative Methods (IAS 1)	n/a
SIC-19	Reporting Currency - Measurement and Presentation of Financial Statements Under IAS 21 and IAS 29 (IAS 21 and IAS 29)	Y
SIC-20	Equity Accounting Method - Recognition of Losses (IAS 27)	n/a
SIC-21	Income Taxes - Recovery of Revalued Non-Depreciable Assets (IAS 12)	n/a
SIC-22	Business Combinations - Subsequent Adjustment of Fair Values and Goodwill Initially Reported (IAS 22)	Y
SIC-23	Property, Plant and Equipment - Major Inspection or Overhaul Costs (IAS 16)	n/a
SIC-24	Earnings Per Share - Financial Instruments and Other Contracts that May Be Settled in Shares (IAS 33)	n/a
SIC-25	Income Taxes - Changes in the Tax Status of an Enterprise or its Shareholders (IAS 12)	n/a
SIC-27	Evaluating the Substance of Transactions Involving the Legal form of a Lease (IAS 1, IAS 17 and IAS 18)	Y
SIC-28	Business Combinations - "Date of Exchange" and Fair Value of Equity Instruments (IAS 22)	n/a
SIC-29	Disclosure - Service Concession Arrangements (IAS 1)	Y
SIC-30	Reporting Currency - Translation from Measurement Currency to Presentation Currency (IAS 21 and IAS 29)	Y
SIC-31	Revenue - Barter Transactions Involving Advertising Services (IAS 18)	n/a
SIC-33	Consolidation and Equity Method - Potential Voting Rights and Allocation of Ownership Interests (IAS 27, IAS 28 and IAS 39)	n/a

555