Recap of Key Points from Seminar

Training Seminar

Recap of Key Points

- Public / private companies (unless specifically exempted) will file full XBRL based on minimum requirement list

  - Insolvent EPCs → Option of FSH or full XBRL

- Mapping principles

  - Rule 1: map AGM FS to XBRL for elements equivalent in accounting terms

  - Rule 2: where multiple elements in AGM FS is equal to one element in XBRL, add together and provide footnote in XBRL to explain the aggregation

  - Rule 3: where one element in AGM FS is equal to multiple elements in XBRL, provide the breakdown in XBRL if the breakdown is available in the AGM FS (e.g. in the notes of AGM FS). If breakdown is not available in AGM FS, map to one of the elements in XBRL based on best fit principle

  - Rule 4: where elements in AGM FS do not have equivalent concepts in XBRL, map the element(s) to "others" (where available) in XBRL with footnote provided. Use of "others" should be minimised

Recap of Key Points

- In the use of BizFin^x prep tool, default templates generated are that of minimum requirement list

  - Complete the templates based on information in the AGM FS

  - For elements in the templates where info is not available in the AGM FS, leave blank (if the field is mandatory, then enter zero)

- 3 stages of validation

  - Prep tool validation

  - Portal validation

  - Annual Return validation

- Genuine errors must be rectified. Apply for exemption from specific business rules, if the XBRL data is correct. Check and confirm that the possible errors highlighted are not errors

Recap of Key Points

□ Avoid common mistakes highlighted

- Provide complete set of financial statements in the single text block. Ensure legibility of the financial statements generated from XBRL through link provided in Annual Return

- Complete all templates under minimum requirement list whenever the data is available in the AGM FS. Leave the fields blank only when the fields are not applicable based on the AGM FS

- Ensure data is the same in XBRL and AGM FS, esp. level of rounding, presentation currency, type of accounting standards, presentation formats

- Ensure correct mapping of the data between AGM FS and XBRL

□ Make use of the free data analysis available in BizFin^x portal. Available for all SingPass holders, with no restrictions on the number of reports generated