

XBRL Filing Requirements And The BizFin^x Filing System



Training Seminar

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Agenda

- ❑ Recap of XBRL Filing Requirements
- ❑ Minimum Requirements List
- ❑ Mapping Principles

Recap of XBRL Filing Requirements

Type of Company	Filing of Financial Statements
Public / Private companies (limited/unlimited by shares), except those under (a) and (b)	Full set of XBRL financial statements
<p>(a) Specific companies regulated by MAS i.e. commercial banks, merchant banks, licensed insurers, finance companies</p> <p><i>Note: Only the above specified types of companies regulated by MAS are exempted from filing a full set of XBRL financial statements. Other types of companies (e.g. money changers) are required to file a full set of XBRL financial statements.</i></p>	Financial statements highlights (FSH)(XBRL) + PDF copy of financial statements
(b) Companies allowed by law to prepare accounts in accordance with accounting standards other than SFRS, SFRS for Small Entities and IFRS	FSH (XBRL) + PDF copy of financial statements

Type of Company	Filing of Financial Statements
Insolvent exempt private companies (EPCs)	Option of: <ul style="list-style-type: none"> • Full set of XBRL financial statements; or • FSH (XBRL) + PDF copy of financial statements
Solvent EPCs	Exempted from filing financial statements, but are encouraged to file with following options: <ul style="list-style-type: none"> • Full set of XBRL financial statements; <u>or</u> • FSH (XBRL)
Companies limited by guarantee	PDF copy of financial statements (XBRL filing not required)
Foreign companies and their local branches	PDF copy of financial statements (XBRL filing not required)

XBRL Filing Requirements

- ❑ For financial periods ended on or after 30 April 2007
- ❑ Minimum requirement list: info must be filed in XBRL if available in the AGM financial statements (“AGM FS”)
 - ❖ For elements in minimum requirement list but info is not available in AGM FS → do not need in XBRL

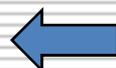
Minimum Requirement List

Minimum Requirement List (default templates in prep tool)	Complete statement	Whether breakdown into different classes required	Selected elements
• Full set of financial statements (single text block)	√		
• Statement by directors			√
• Auditors' report			√
• Statement of financial position	√		
• Income statement	√		
• Statement of cash flows			√
• Note – corporate and general information			√
• Note – trade and other receivables	√	Breakdown not required	
• Note – government grants	√		
• Note – property, plant and equipment	√	Breakdown required	
• Note - provisions	√	Breakdown not required	
• Note – trade and other payables	√	Breakdown not required	
• Note – share capital	√	Breakdown required	
• Note - revenue	√		
• Note – employee benefits expense			√
• Note – selected income (expense)			√
• Note – operating segments	√		



Full set of Financial Statements

* Disclosure of complete set of financial statements [text block]



An **entire** set of AGM financial statements

- Statement by directors
- Auditors' report
- Statement of financial position;
- Statement of profit or loss and other comprehensive income;
- Statement of changes in equity;
- Statement of cash flows;
- All disclosure notes

Important Note

Information in this text block is generated into PDF as AGM financial statements and available in ACRA register as part of Annual Return (AR) extracts.

Thus, it is important to ensure:

- The text block is **complete**, with the entire set of AGM financial statements; and
- The PDF AGM financial statements generated from this text block through the portal is **legible** (as required to be confirmed during AR filing).



	Company
* Whether in directors' opinion financial statements are drawn up so as to exhibit true and fair view	
* Whether there are reasonable grounds to believe that company will be able to pay its debts as and when they fall due at date of statement	
* Date of statement by directors	

STATEMENT BY DIRECTORS

We, _____
Limited, do hereby state that, in the opinion of the directors :

- (a) the accompanying income statement, statement of comprehensive income, balance sheet, statement of changes in equity and cash flow statement together with notes thereto are drawn up so as to give a true and fair view of the state of affairs of the Company as at 30 June 2011 and the results of the business, changes in equity and cash flows of the Company for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the board of directors

Director

Director

Singapore
18 August 2011



Statement of cash flows using direct method (Minimum Requirement View - SFRS and SFRS for SE)



2011	2010
S\$	S\$

CASH FLOW STATEMENT

for the financial year ended 30 June 2011

Note	2011 S\$	2010 S\$
Cash flows from operating activities		
Profit before tax	1,592,444	1,078,099
Adjustments for :		
Amortisation of deferred trustee revenue	14 (76,087)	(51,959)
Depreciation of property, plant and equipment	137,469	132,905
Interest income	(87,611)	(90,555)
Dividend income	(227,354)	(222,126)
Property, plant and equipment written off	1,334	-
Operating profit before changes in working capital	1,340,195	846,364
Changes in working capital		
Decrease/(Increase) in trade and other receivables and prepayments	86,825	(153,984)
Increase in other liabilities and advanced trustee services billings	273,147	74,323
Increase in deferred trustee revenue	176,143	124,814
Cash generated from operating activities	1,876,310	891,517
Income tax paid	7 (128,379)	(212,299)
Net cash flows generated from operating activities	1,747,931	679,218
Cash flows from investing activities		
Purchase of property, plant and equipment	9 (32,051)	(85,488)
Purchase of available-for-sale financial assets	(614,346)	-
Interest received	87,611	99,079
Dividends received	227,354	222,126
Net cash flows (used in)/generated from investing activities	(331,432)	235,717
Cash flows used in financing activity		
Dividends paid	19 (459,799)	(459,799)
Net cash flows used in financing activity	(459,799)	(459,799)
Net increase in cash and cash equivalents	956,700	455,136
Cash and cash equivalents at beginning of year	6,415,793	5,960,657
Cash and cash equivalents at end of year	7,372,493	6,415,793

Statement of cash flows	2011	2010
Cash flows from (used in) investing activities		
Proceeds from disposal of property, plant and equipment		
Purchase of property, plant and equipment		
Proceeds from disposal of intangible assets		
Purchase of intangible		
Dividends received from associates		
Dividends received from joint ventures		
Dividends received from other investments		
Net cash flows		
Net cash flows from (used in) operating activities		
Net cash flows from (used in) investing activities		
Net cash flows from (used in) financing activities		

If breakdown of dividends from different parties are available in the AGM FS, provide the breakdown in XBRL.

If breakdown is not available in AGM FS, place the entire amount for each year for one element based on best fit principle

Non-applicable fields to be left blank



Note - Revenue (Minimum Requirement View)

2011	2010
S\$	S\$

Revenue	2011	2010
Sale of goods		
Rendering of services		
Revenue from construction		
Royalty income		
Management fees		
Interest income		
Dividend income		
Rental income		
Commission income		
Franchise fees		
Government grants		
Investment income		
Other revenue		
* Total revenue		

Footnote for Revenue from rendering of services:
Revenue from rendering of services comprise trustee fees of \$929,443 and commission income of \$2,111,288.

4. Revenue

	2011 S\$	2010 S\$
Trustee fees	929,443	963,019
Commission income	2,111,288	1,607,797
Other fees	142,620	96,266
Total revenue	3,183,351	2,667,102



Note - Operating Segments (Minimum Requirement View - SFRS)

	Company	Company
	Revenue	Revenue
	2011 S\$	2010 S\$
Trustee activities		
Investment activities		
Total		

	Trustee activities		Investment activities		Total	
	2011 S\$	2010 S\$	2011 S\$	2010 S\$	2011 S\$	2010 S\$
Revenue :						
External customers	3,183,351	2,667,102	-	-	3,183,351	2,667,102

Mapping Principles

RULE 1:

A line item within the AGM financial statements MUST be mapped to the relevant concept within the taxonomy when they are equivalent in accounting terms.

	Note	31 Dec 2011 S\$	31 Dec 2010 S\$	
Current assets				
Stocks		117,693	108,698	Inventories
Amount due from subsidiaries		127,916	123,656	Trade and other receivables, current
Amount due from associated companies		2,436	2,938	Current finance lease receivables
Debtors		127,916	123,656	Held for trading financial assets
Short term investments		11,988	1,125	Other current financial assets
Bank balances, deposits, & cash		10,759	1,175	Total current assets
Total current assets		398,708	361,248	
Non-current assets				
Fixed assets	5	657,905	566,842	Property, plant and equipment
Investment properties	6	12,000	11,409	Investment properties
Subsidiaries	7	-	-	Goodwill
Associated companies	8	45,060	12,274	Intangible assets
Investments	9	20,232	23,215	Investments in subsidiaries
Long term assets	10	2,293	2,694	Investments in associates
Intangibles	11	26,985	21,294	Investments in joint ventures
Total non current assets		764,475	637,728	Deferred tax assets
				Other non-current non-financial assets
Total assets		1,163,183	998,976	Total non-current assets
				Total assets

RULE 2:

Line items within the AGM financial statements that represented sub-components of relevant concepts within taxonomy MUST be aggregated together.

A footnote SHALL also be created to explain the aggregation that was performed.

E.g. Trade and other receivables, current = Amount due from subsidiaries + Amount due from associated companies + Debtors

Current assets			
Stocks		117,693	108,698
Amount due from subsidiaries		127,916	123,656
Amount due from associated companies		2,436	2,938
Debtors		127,916	123,656
Short term investments		11,988	1,125
Bank balances, deposits, & cash		10,759	1,175
Total current assets		398,708	361,248
Non current assets			
Fixed assets	5	657,905	566,842
Investment properties	6	12,000	11,409
Subsidiaries	7	-	-
Associated companies	8	45,060	12,274
Investments	9	20,232	23,215
Long term assets	10	2,293	2,694
Intangibles	11	26,985	21,294
Total non current assets		764,475	637,728
Total assets		1,163,183	998,976

Current assets	
Cash and bank balances	
Trade and other receivables, current	
Current finance lease receivables	
Held for trading financial assets	
Other current financial assets	
Inventories	
Total current assets	
Non-current assets	
Non-current restricted cash and bank	
Trade and other receivables, non-current	
Other non-current financial assets	
Property, plant and equipment	
Investment properties	
Goodwill	
Intangible assets	
Investments in subsidiaries	
Investments in associates	
Investments in joint ventures	
Deferred tax assets	
Other non-current non-financial assets	
Total non-current assets	
Total assets	

RULE 3:

When a line item within the AGM financial statements represents an aggregation of several concepts in the taxonomy, the breakdown MUST be disclosed as required.

Where it is impractical or the breakdown is not disclosed within the AGM financial statements, the preparer SHALL map the entire amount to one of the concepts that made up to the line item based on the best-fit principle.

Current assets			
Stocks		117,693	108,698
Amount due from subsidiaries		127,916	123,656
Amount due from associated companies		2,436	2,938
Debtors		127,916	123,656
Short term investments		11,988	1,125
Bank balances, deposits, & cash		10,759	1,175
Total current assets		398,708	361,248
Non current assets			
Fixed assets	5	657,905	566,842
Investment properties	6	12,000	11,409
Subsidiaries	7	-	-
Associated companies	8	45,060	12,274
Investments	9	20,232	23,215
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Intangibles	11	26,985	21,294
Total non current assets		764,475	637,728
Total assets		1,163,183	998,976

Current assets	
Cash and bank balances	
Trade and other receivables, current	
Current finance lease receivables	
Held for trading financial assets	
Other current financial assets	
Inventories	
Total current assets	
Non-current assets	
Non-current restricted cash and bank	
Trade and other receivables, non-current	
Other non-current financial assets	
Property, plant and equipment	
Investment properties	
Goodwill	
Intangible assets	
Investments in subsidiaries	
Investments in associates	
Investments in joint ventures	
Deferred tax assets	
Other non-current non-financial assets	
Total non-current assets	
Total assets	

RULE 4:

Line item that does not have any linkages with any concepts within the taxonomy SHALL be classified under “others” category in the respective sections of the financial statements, when it is available.

A footnote SHALL also be created to explain the breakdown of what has been classified under others.

E.g. Other non-current non-financial assets = Long term assets

Current assets			
Stocks		117,693	108,698
Amount due from subsidiaries		127,916	123,656
Amount due from associated companies		2,436	2,938
Debtors		127,916	123,656
Short term investments		11,988	1,125
Bank balances, deposits, & cash		10,759	1,175
Total current assets		398,708	361,248
Non current assets			
Fixed assets	5	657,905	566,842
Investment properties	6	12,000	11,409
Subsidiaries	7	-	-
Associated companies	8	45,060	12,274
Investments	9	20,232	23,215
Long term assets	10	2,293	2,694
Intangibles	11	26,985	21,294
Total non current assets		764,475	637,728
Total assets		1,163,183	998,976

Assets	
Current assets	
Cash and bank balances	
Trade and other receivables, current	
Current finance lease receivables	
Held for trading financial assets	
Other current financial assets	
Inventories	
Total current assets	
Non-current assets	
Non-current restricted cash and bank	
Trade and other receivables, non-current	
Other non-current financial assets	
Property, plant and equipment	
Investment properties	
Goodwill	
Intangible assets	
Investments in subsidiaries	
Investments in associates	
Investments in joint ventures	
Deferred tax assets	
Other non-current non-financial assets	
Total non-current assets	
Total assets	

Application of Rule 4

- “Others” items will be available for all templates except for
 - ❖ Statement of Cash Flows
 - ❖ Selected income/expenses
 - ❖ Employee benefit expenses

- If “others” items are unavailable, no need to provide unlinked line items and the elements in XBRL do not need to add up

- Use of “others” field should be minimised

Thank you