



10 Anson Road #05-01/15, International Plaza, Singapore 079903
Telephone: (65) 6227 8551 Fax: (65) 6225 1676 Website: www.acra.gov.sg

MEDIA RELEASE

NEW VERSION OF XBRL FINANCIAL PREPARATION TOOL RELEASED

- Effective date for companies to start filing financials in full XBRL set as 22 October 2013

Singapore, 28 Aug 2013 – The latest version of a software tool for companies to prepare their financials in full XBRL (eXtensible Business Reporting Language) format was released today. This follows the announcement earlier this year by the Accounting and Corporate Regulatory Authority (ACRA) that come October 2013, Singapore incorporated companies (unless exempted¹) will be required to file a full set of financial statements in XBRL based on revised filing requirements. ACRA has now set the effective date for companies to start filing in full XBRL as 22 October 2013.

2 Known as the BizFin^x preparation tool², this latest version replaces the earlier version released by ACRA in June 2013. Key user-friendly enhancements include improved readability of templates and mouse-over help functions. The enhancements were based on feedback gathered from focus group sessions and a public consultation exercise held between January and April 2013 on earlier versions of the tool. A summary report on the feedback received can be accessed at ACRA's website at www.acra.gov.sg.

3 XBRL financial statements prepared with this most recent version can be used for lodgement as part of the Annual Return from 22 October 2013 onwards. The latest version of the tool can also be downloaded from www.acra.gov.sg/xbrl. ACRA will continue to make improvements and roll out updates to the tool.

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¹ The exceptions to this requirement will be companies from certain specified industries, companies allowed to prepare financial statements using accounting standards other than SFRS (Singapore Financial Reporting Standards), SFRS for Small Entities and IFRS (International Financial Reporting Standards), and insolvent exempt private companies.

² BizFin^x preparation tool is an offline software application provided by ACRA free of charge for companies to prepare XBRL financial statements in accordance with the revised XBRL filing requirements.

For media enquiries, please contact:

Kate Hia
Assistant Director, Corporate Communications
Email: kate_hia@acra.gov.sg

Karen Lee
Senior Manager, Corporate Communications
Email: karen_lee@acra.gov.sg

About ACRA

The Accounting and Corporate Regulatory Authority (ACRA) is the national regulator of business entities and public accountants in Singapore. ACRA also plays the role of a facilitator for the development of business entities and the public accountancy profession.

The mission of ACRA is to provide a responsive and trusted regulatory environment for businesses and public accountants. As at 31 July 2013, 417,798 business entities and 983 public accountants practising in public accounting firms, accounting limited liability partnerships and accounting corporations are registered with ACRA.

For more information, please visit www.acra.gov.sg