

Interactive Data the Swedish way!

Swedish accounting is based on standards: One, and only one, BAS-Chart of Accounts, one export format from General Ledger - SIE "Standard Import Export-format" (nowadays referred to XBRL-light) and regulated Annual Reports - now translated to XBRL. Finally Interactive Data submitted online to Bolagsverket, complete with multiple electronic signatures (PDI) under GTC Global Policy,

BACKGROUND

The Swedish market for financial accounting and business software applications experiences substantial advantages from a unique standardisation!

The first step was taken in the 1940's with the M-Chart of Accounts followed up in 1976 when the BAS-Chart of Accounts for SMEs, with Instructions, was released. This *BAS-Chart of Accounts* was in 1980 declared an approved standard for Sweden by the Swedish Standards Association. At present, the BAS-system is used by more than 90% of Swedish entities.

In 1992 a standard data format *SIE - Standard Import Export-format* was developed to serve the Swedish financial accounting market. This format is a flat text file, today used by more than 90% of Swedish Software vendors in between applications for accounting, annual reports, auditing, analyses, tax forms, etc.

THE APPLICATION AT BOLAGSVEKET

In 2006 Bolagsverket, the Swedish Companies Registration Office, a government agency under the Ministry of Enterprise, Energy and Communication opened up their databases to make Swedish Industry submit their Annual Reports formatted in XBRL and secured by electronic signatures.

Taken all in all, this represents a major force and advantage in Swedish modern accounting together with support from efficient business applications as well as secured auditing processes. XBRL represents the final step to fulfill a complete chain for financial reporting, including transparency, traceability, as well as accountability.

Keep IT simple the Swedish way!

Efficient Annual Electronic Accounts!

The unique Swedish financial reporting infrastructure has taken a vital step forward when Bolagsverket - the Swedish Companies Registration Office - opened up for complete Annual Reports in XBRL-format to be transmitted electronically. The first Swedish Taxonomy covers almost 300.000 entities and is "linked" directly with the standard BAS-Chart of Accounts.

Bolagsverket collects approximately 300.000 Annual Reports each year which today are scanned and stored as pictures in .gif format.

The 1 of July 2006 a new era began when Bolagsverket collected the first complete Annual Reports with Auditor's Report in XBRL-format. This means financial data stored in XML-format with no more scanning. Interactive Data are made available instantly! A true step towards transparent financial reporting to ramp up trust in economic information. A challenge to implement but still a low interest.

NEXT STEPS

Based on the first Swedish Taxonomy "SME-SE" the Instance is produced by modern tools integrated with the one BAS-standard Chart of Account, as well as SIE-standard format. It is very easy to import actual figures from chosen ledger, accumulate balances, edit the annual financial report and the notes as well as auditor's report. Electronic signatures are applied and the whole process is a good example of secured and efficient administrative work.

The next step has just begun to involve different stakeholders in the financial market like Banks, Software Vendors as a whole group, Sweden Statistics, Tax Authority, The Swedish Financial Supervisory Authority - Finansinspektionen, Financial Information distributors, all Accountants and Auditors as well as the Industry

The invitation to accountable, efficient, transparent, traceable, and trustworthy Financial Reporting is posted for *better decision making and improved risk management*. Accept the challenge by joining an International commitment to Interactive Data relieving users of having to scan or re-key data!



Fifteen years with Interactive Data in Sweden

– now completed with XBRL

**Save Human Work Hours
and Forests with XBRL**



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Transparent Financial Reporting in Sweden

From General Ledger >>> to Bankers Credit Decisions

Swedish Accounting SW

BJÖRN LUNDÉN
information

BCS
BUSINESS CONTROL SYSTEMS

BRILJANT
EKONOMISYSTEM

fdt
EFFORTS ÅRS RÄKNSKA

Hogia

Navision

Norstedts Juridik
ett Wolters Kluwer-företag

PYRAMID

Programbyrå AB

scala
BUSINESS SOLUTIONS

SoftOne

VISMA

BAS and SIE standards

All Swedish Accounting Software supports **BAS** Standard Chart of Accounts as well as **SIE** standard format. This export data file contains account balances and/or every transaction from the General Ledger
www.bas.se

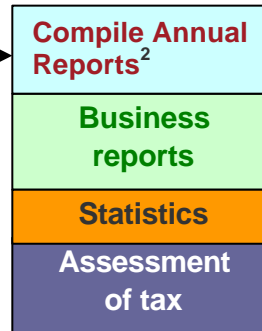
Interactive data

"SIE"

Automatic Transformation
SIE >>>XBRL¹.

Interactive data¹

"XBRL"



Application *F.R.I.D.A.**, for SIE to XBRL transformation, with an Editor and XBRL Instance doc generator based on Microsoft InfoPath www.ereport.se
**Financial Reports Instance Documents Application*

1. Taxonomy SE-BAS
2. Taxonomy SE-SME

Electronic signatures are provided in different solutions:

+ Bolagsverket e-leg
www.bolagsverket.se

+ GTC Global Policy (GTC-PDI)
<http://www.globaltrustcouncil.org>

eSignatures
GTC Global Policy

Swedish Company Register Office

Bolagsverket

Annual Reports²
"Instance doc"

Swedish Stakeholders:



To distribute financial information Bolagsverket is ready to supply the market with Instance documents.

To view all kinds of Instance documents a viewer is developed "eReport eXelerator for XBRL in Microsoft Office" www.ereport.se

XBRL-Services and Tools from: www.bisnode.com www.bolagsverket.se www.chambersign.se
www.ereport.se www.globaltrustcouncil.org www.xml.se