

Annex C – Key Questions from Focus Groups and ACRA’s Responses
(March 2013 Public Consultation)

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Installation

C.1 What are the minimum hardware and software requirements to install and run BizFin^x Preparation Tool?

The minimum hardware and software requirements are as follows:

Hardware Requirements	
Processor	2.0GHz Core 2 Duo, i3, i5 or i7
RAM	2GB <i>Note: For instructions on how to check the amount of RAM is installed on your machine, please refer to http://windows.microsoft.com/en-us/windows-vista/find-out-how-much-ram-your-computer-has</i>
Hard Disk Space	200 MB for Prep Tool - of free space
Monitor Resolution	1280x800 and above
Operating System and Software	
Operating System and Software	Windows XP, Windows Vista, Windows 7, Windows 8 <i>Note: For instructions on how to check the version of your operating system, please refer to http://windows.microsoft.com/en-US/windows/which-operating-system</i>
Microsoft .NET Framework	Framework 3.5 Service Pack 1 or later, installed
Microsoft Office	MS Office 2003, MS Office 2007, MS Office 2010, MS Office 2013 <i>Note: For instructions on how to check the version of Microsoft Office you are using, please refer to http://office.microsoft.com/en-001/excel-help/what-version-of-office-am-i-using-HA101873769.aspx</i>

C.2 Can BizFin^x preparation tool be installed on computers running on operating system and software, other than Windows operating system and Microsoft Office (e.g. Open Office)?

Currently, BizFin^x preparation tool can only be run on computers using Windows operating system and with Microsoft Office (2003, 2007, 2010 and 2013 versions).

C.3 During installing, BizFin^x preparation tool prompted me to download Microsoft .NET framework. Is it necessary?

The installation of BizFin^x preparation tool requires the Microsoft .NET Framework version 3.5 Service Pack 1 in order to be completed. If this is not installed on your computer, the installer will quit and direct you to download this software first.

The link to download and install the Microsoft .NET Framework 3.5 Service Pack 1 is:

<http://www.microsoft.com/en-us/download/details.aspx?id=25150>

C.4 During installing, BizFin^x preparation tool requires me to have administrative rights to my computer. What should I do?

You will need to have “Administrator” rights on your computer to install BizFin^x preparation tool. If you are using a computer provided by your company which does not allow you to install software on it, please consult the technical support division in your company to help you install the preparation tool.

How to Complete Elements Required

C.5 What should be submitted for the element “Disclosure of Complete Set of Financial Statements” within the *Full Set of Financial Statements* template? What is the purpose?

You should submit a full set of financial statements (including auditors’ report, directors’ report and statement by directors, primary statements and all notes to financial statements) using this text block element. If you already have your financial statements prepared in MS Word, you may ‘copy and paste’ the details into the inbuilt text editor before saving it. This allows companies to submit a full set of financial statements to ACRA in XBRL, while retaining company’s preferred presentation layout.

C.6 Why am I required to submit information using detailed information element again (e.g. values within income statement) even though the entire set of financial statements was already submitted within the text block element in Question C.3?

Information submitted using text block element and detailed information elements served different purposes. The text block element “Disclosure of Complete Set of Financial Statements” allows companies to submit a full set of financial statements to ACRA in XBRL, while retaining company’s preferred presentation layout. As this is submitted to ACRA in free text format, information within cannot be extracted easily for consumption purposes.

On the other hand, information submitted using detailed information elements facilitates data extraction and analytics.

C.7 There are elements within my financial statements that are not provided for within the template. Can I still use the "user-described fields" as seen under FS Manager?

The revised ACRA Taxonomy will no longer have any user-described fields used in FS Manager. This is to facilitate the comparability of data collected from XBRL financial statements.

If there are additional unclassified items within your financial statements that are not provided in the template, you will need to aggregate the related values to the relevant "Others" elements. For example, unclassified elements within the current assets section would need to be aggregated as part of “Other current financial assets” or “Other non-current financial assets”. At the same time, footnotes will need to be created using the footnote function within the tool to explain the aggregation and the associated data.

C.8 The template for Statement of Cash Flows only presents a limited number of elements and is very different from the Statement of Cash Flows in my AGM financial statements. What do I need to submit?

In accordance with the minimum tagging list, only specific detailed information within the Statement of Cash Flows (shown in the template) are required to be submitted if they are available within the financial statements. All other values which are not shown within the template for minimum tagging list would not be required to be provided, unless you would like to provide information voluntarily under the full taxonomy template.

C.9 There are a number of elements which relates to disclosures required for listed companies such as fees paid to auditors. If I am preparing for a non-listed company and do not have such disclosures within my financial statements, do I still need to submit such information to ACRA?

Non-listed companies would not need to submit information required for listed companies to ACRA. The information required for listed companies are as follow:

- “Year of appointment of signing auditor” within *Independent auditors' report* template
- “Name of auditor of subsidiary” within *Investments in subsidiaries* template
- “Name of auditor of associate” within *Investments in associates* template
- Amount of audit and non-audit fees within *Selected income (expense)* template

C.10 How do I complete “Whether emphasis of matter is only due to matters relating to going concern” when there is no emphasis of matter in the auditors’ report? How do I complete “Type of modification to independent auditors’ report” when there is no modification in the auditors’ report?

You should leave “Whether emphasis of matter is only due to matters relating to going concern” and “Type of modification to independent auditors’ report” blank if there is no emphasis of matter or modification in the auditors’ report of their financial statements.

C.11 I have balances which are due to or due from related parties such as subsidiaries, associates. How should I classify them within the Statement of Financial Position?

Receivables or payables, whether they are associated with third party or related parties, should be classified as part of “Trade and other receivables” or “Trade and other payables” element within the Statement of Financial Position.

C.12 There are income and expense items within the templates for *Income Statement, Note – Related Party and Note - Selected Income (Expense)*. Should I submit positive or negative values for expenses items?

Within these templates, expenses should be submitted as negative values.

C.13 The templates requested for information which are more granular than what is within the financial statements. What information should I submit?

If a certain line item within AGM financial statements is an aggregation of two or more concepts within the ACRA Taxonomy, you are required to submit the breakdown as required by the taxonomy concepts when the breakdown is available within the AGM financial statements. Breakdown of a line item can usually be found in the related disclosure note in the financial statements.

When it is impractical to separate the value of a certain line item or breakdown is not disclosed with the financial statements, the preparer will have to disclose the entire value using one of the taxonomy concepts that made up to the line item based on the ***best-fit principle***. As application of the best-fit principle requires judgment, this should also be performed by someone with the necessary knowledge of the financial information of the company.

Templates

C.14 What is the difference between minimum tagging and full tagging view?

The ACRA Taxonomy has about 2200 unique elements and only elements within the minimum tagging list are required to be submitted by companies if the information is available in the AGM financial statements. Accordingly, the minimum tagging view only shows the minimum tagging list elements within the template which are relevant for submission. On the other hand, the full taxonomy view shows all the elements available for the template.

C.15 What should I do with disclosure notes which are not required to be provided in detailed information within the minimum tagging list?

The entire set of financial statements (including auditors' report, directors' report and statement by directors, primary statements and all notes to financial statements) will be submitted within "Disclosure of Complete Set of Financial Statements". This would include all disclosures notes which are not required in detailed information.

C.16 Why is there no flexibility in the display of templates?

Due to the principal based nature of the accounting standards, ACRA acknowledges that companies can use a variety of presentation formats to present various sections of the financial statements. However, providing flexibility of the templates will not be considered further to avoid complicating the templates inside the preparation tool, as well as compromising the processing speed of the preparation tool when generating the templates.

C.17 Why are templates for trade and other receivables/payables for the different dimensions (eg. group, company, current, prior) not arranged in a manner that the columns are beside each other, rather than on top of one another?

Within the full taxonomy view template, the different dimensions of trade and other receivables/payables are arranged in separate tables on top of one another due to the complexity of including breakdown of the balances according to third parties and the various classes of related parties. As such, the layout for the minimum tagging view for these templates is adopted in a manner that is consistent with the full taxonomy view template.

C.18 As I scroll down the template, I am unable to see the headers. Can we freeze panes at the header rows?

To maximise viewing of the template, there is no default freeze panes for the majority of the templates. The freeze panes function is available in Microsoft 2010 version and above, should users like to freeze panes at specific rows / columns.

Tool Functions

Auto-tagging/ Drag-and-drop

C.19 I have an embedded excel table within my financial statements in Word format. Why am I not allowed to perform the auto-tagging/'drag-and-drop' for information within the embedded table?

Any embedded object within the imported source document will be treated as an image by BizFin^x preparation tool. Hence, auto-tagging/'drag-and-drop' will not be allowed. As an alternative, preparers may paste the embedded table into an Excel worksheet. This Excel worksheet will then function as a Source document for auto-tagging / 'drag-and-drop'.

C.20 Why are there errors in the data elements being auto-tagged? An example is that my “trade and other receivables” is classified under non-current in my AGM financial statements, but auto-tagged to “trade and other receivables” under current category in the template.

In the template, you will notice that “trade and other receivables” appears under both current and non-current categories. The auto-tagging logic reads each data element by the row and does not know whether the data element is under the current or non-current header. We will further enhance the auto-tagging logic so that no auto-tagging will be done when the data element in the source document may potentially be mapped to two or more data elements in the templates.

The auto-tagging function is made available to facilitate the preparation of the XBRL financial statements. Despite this function, companies should still conduct proper due diligence to ensure the accuracy of their XBRL financial statements.

C.21 Information within my Source document is not populated correctly. Some of the columns within the template are not populated at all. What should I do?

The number of columns within the Source document should be consistent with the template which you are performing the auto-tagging / drag and drop (by row). The auto-tagging and drag and drop (by row) function requires the use of properly formatted tabular data (i.e. using excel / word table). Blank rows and merged cells (i.e. data spanning across multiple columns or rows) may cause issues. There may be changes required to the formatting of tables inside the source document, to optimise the results from auto-tagging and drag and drop (by row) functions.

Please note that the preparation tool is unable to recognise “tables” created using “tabs” in word format. Preparers may consider pasting these “tables” into an excel worksheet. This excel worksheet will then function as the source document for auto-tagging / drag and drop (by row).

C.22 What is the option "Does your selection have a note number column" used for?

If the section which you have selected for auto-tagging within your financial statements (e.g. income statement) contains a column for note number, checking this option will allow the Preparation Tool to auto-populate values from the section with the Note number into the correct columns within the template.

C.23 What is the option “table selection row wise” used for?

When this option is checked, preparers can select a whole row within the Source document easily by simply clicking on any part of the row. This will facilitate other functions like auto-tagging and drag-and-drop the values to the templates.

C.24 Upon auto-tagging of the entire Statement of Financial Position or Income Statement, why are line items which are totals or sub-totals (E.g. Gross Profit) not shown as indicated as tagged when the figures are already present in the template?

In addressing feedback from preparers on having auto-calculation inside the templates, totals and sub-totals are generally auto-computed within the templates. As such, auto-tagging function will not be performed for these elements.

C.25 There are certain tables containing values for different columns such as the disclosure note for Property, Plant and Equipment. How can the auto-tagging or drag-and-drop function be performed for such tables?

Auto-tagging or drag-and-drop function can be performed for such tables if the preparers format the arrangement of columns within the templates to be the same as what is reflected in the actual financial statements.

For example, if there are three asset classes within the table for Property, plant and equipment in the order of “Land and Building”, “Equipment” and “Vehicles”, you will need to do the necessary reordering of columns within the templates using “Edit classes of Property, plant and equipment” function before performing the auto-tagging or drag-and-drop function. This would ensure that the correct values are populated for the correct columns.

There may also be similar data elements found in the different tables within the templates. “Disposal of Property, plant and equipment” is one of such examples because it can be present within the different tables in *Property, plant and equipment* template - current period, prior period, “gross carrying amount” and “accumulated depreciation, amortisation and impairment”. For such elements, you can choose to perform selective auto-tagging by selecting the tables by sections (i.e. current year, at gross carrying amount) in the source document and the corresponding section in the template before clicking on “auto-tag” button. This will help the auto-tagging process to assign the associated values to elements within the correct sections.

C.26 Why is the Auto-tagging function not working, while showing me an error message to select table rows?

In order for auto-tagging function to work, you have to minimally select a row within a structured table, which contains the name of the line item (E.g. Property, plant and equipment), note number (if any) and the values for current period and prior period. If the name of the line item is not selected, the error message will show to prompt preparers to select a table row.

C.27 When I 'drag-and-drop' information from my source document which are not within tables, information from my source document is lost. What should I do?

Please hold down on "Ctrl" when performing 'drag-and-drop' on information not within tables so that information will not be 'cut' over to the template. Rationale for the loss of information from source document is due to the function being operated as "cut and paste" instead of "copy and paste".

C.28 When I import my AGM FS in excel as the source document, some of the characters within are generated as unwanted symbols such as "Â Â Â Â". Can I still perform my auto-tagging/'drag and drop' on this source document?

This is a bug which we are aware of and will be fixing. As none of the numeric figures is lost, auto-tagging/'drag and drop' can still be performed although the unwanted symbols will be also populated in this version of the preparation tool. You may wish to delete such unwanted symbols from either the source document / template.

Human readable Documents

C.29 What is the purpose of generating the XBRL file into AGM Copy versus the Review Copy?

Both the AGM Copy and Review Copy are human readable documents which can be generated from BizFin^x preparation tool in the form of word files. The AGM copy allows the preparers to generate a set of AGM financial statements based on the content submitted in the element "Disclosure of Complete Set of Financial Statements". This will be considered as the full set of financial statements required to be submitted to ACRA as part of the filing requirements.

On the other hand, the Review Copy is designed to reflect the content submitted within “Disclosure of Complete Set of Financial Statements” text block as well as the detailed information elements. This would allow preparers to review the complete set of information submitted within the XBRL file.

Validation and Submission

C.30 I noticed that the validation function is not available at this version of the preparation tool. When will it be available?

The validation function will only be available when the preparation tool is publicly released. This is scheduled to be during June of 2013. However, you may find a description of the features to be expected for this validation function upon clicking the “Validate” button.

C.31 Will validation rules within the tool be sufficient to identify all errors in filing?

The validation rules are designed based on a specified set of criteria to assist in enhancing the quality of XBRL financial statements. However, they are not meant to be exhaustive or to serve as confirmation that the XBRL financial statements are correct. Companies should still conduct proper due diligence in ensuring the high quality of their filings with the Registrar.

Miscellaneous

C.32 Can I load XBRL files created using a different taxonomy? Can I load a file created from within FS Manager to populate my prior period figures?

You can only load XBRL files prepared in accordance with ACRA taxonomies. The preparation tool will allow the opening of files created using FS Manager to pre-populate prior period information. Values for data elements which are common between the taxonomies used in FS Manager and the preparation tool will be mapped and populated. However, data in user-described fields used in FS Manager cannot be mapped or populated due to the varied description used by companies. More information on this will be made available at a later date.

C.33 Where are the "serial numbers" as seen under FS Manager?

BizFin^x preparation tool does not have a function to generate serial numbers. This function will instead be available upon the uploading and validation of the XBRL file into the new online BizFin^x portal. The portal will be launched with the implementation of the revised filing requirements. This is scheduled to be during October 2013.

C.34 I noticed that font used on the screen appears to be too big for BizFin^x preparation tool. The name for certain elements are cut off and I am unable to select some of the functions as it is expanded beyond the screen. What should I do?

The display within BizFin^x preparation tool is designed to function optimally with 100% font size. It may be possible that the font size selected within your display settings is higher than that. You may wish to change your font size by following the following steps: Right click on desktop screen → Select "Screen resolution" → Click "Make text and other items larger or smaller" → Select 100% as your font size.

Other Technical Issues

C.35 I am unable to launch the preparation tool after downloading and installing it in my computer. I am facing technical issues when using the Preparation Tool. How do I get help?

When you are unable to launch the preparation tool after downloading and installing in your computer, please check on the system configuration to ensure that the minimum software and hardware requirements as stated in question C.1 is met.

If your system configuration has met the minimum software and hardware requirements, as well as for all other technical issues, please fill up the attached Issue Report Form (**Annex E**) and send the form to acraxbrl@irisbusiness.com. Details requested in the template are necessary for our investigation and to help us address the issue you are facing.

Our technical team will get back to you soon after receiving the form.