

Financial Reporting Council

October 2018

FRC Accounts Taxonomies Design

FRC Taxonomies

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1. Introduction

This document sets out important aspects of the design of the UK accounts taxonomies developed by the Financial Reporting Council (FRC).

It explains the main goals and assumptions which underlie the design and content of the proposed taxonomies.

It also describes features which are new or changed from the existing UK accounts taxonomies. The design principles of those taxonomies are set out in the XBRL UK Preparers and Developers Guide.

The document is intended to help prospective users assess the proposed taxonomies released for public review. The final version of the taxonomies to be published following review will be accompanied by detailed guides for developers and for those preparing accounts in iXBRL format. Those guides will incorporate the content of this design document.

2. FRC UK accounts taxonomies

Scope

2.1 The set of proposed taxonomies released by the FRC are:

- Full IFRS for UK companies – a taxonomy for companies filing financial statements prepared in accordance with EU-endorsed IFRS.

- FRS 101 Reduced Disclosure Framework – a taxonomy for companies filing financial statements prepared in accordance with FRS 101, which enables subsidiaries and ultimate parent companies to take advantage of disclosure exemptions in comparison to the requirements in EU-endorsed IFRS.

- FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland – a taxonomy for companies filing financial statements prepared in accordance with FRS 102.

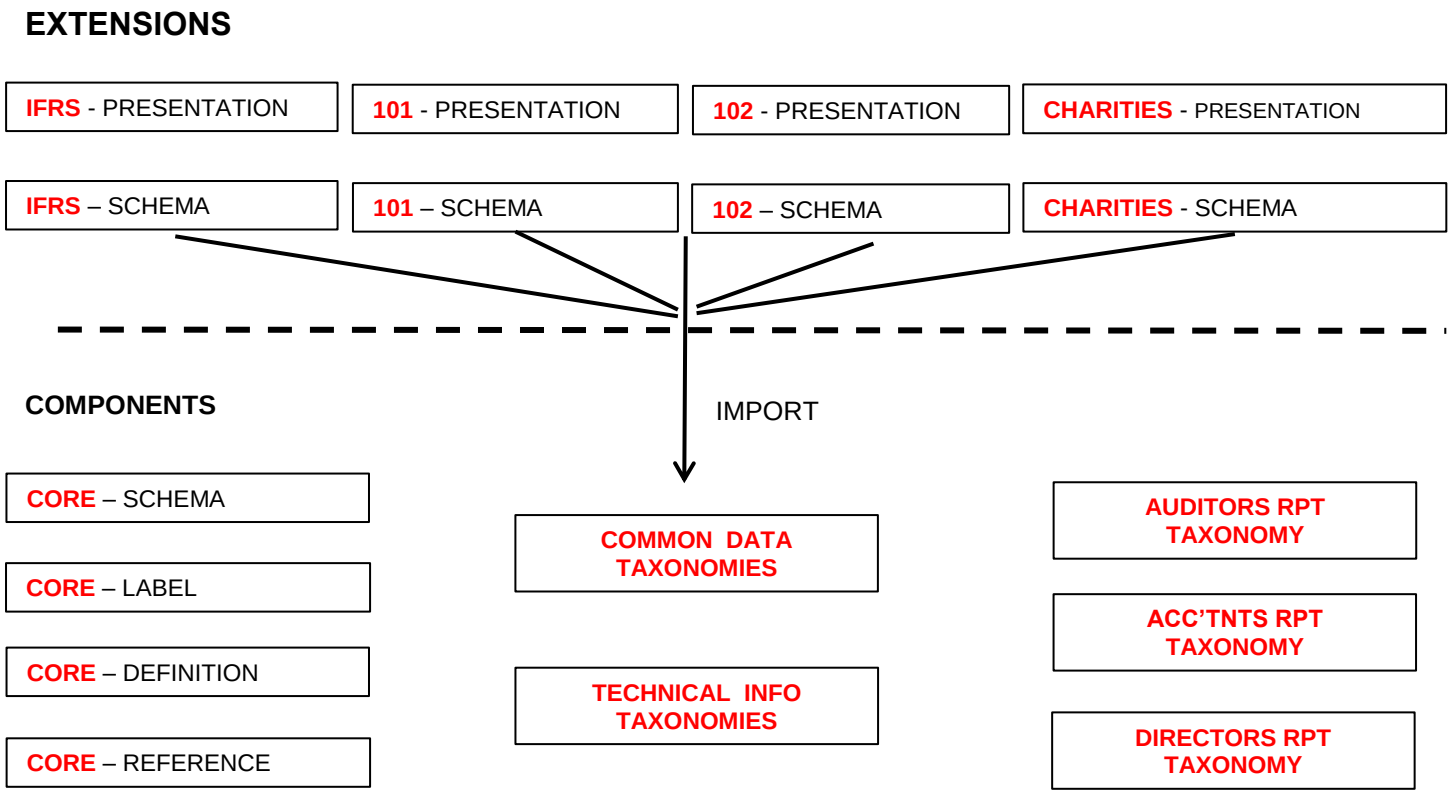
- Charities FRS 102 SORP and Charities. The Statement of Recommended Practice applicable in the UK and Republic of Ireland – taxonomies for charities filing financial statements prepared in accordance with FRS 102.

The taxonomies also contain components to reflect other developments in the annual report and accounts, including those in auditor reporting.

The statements on design in this document apply to **all** components and extensions, unless otherwise stated.

Structure

2.1 The diagram below shows the main components of the proposed taxonomies. It is illustrative and does not show all technical components, files and links.



3. Taxonomy objectives

3.1 General objectives

The over-arching objective is to provide proposed taxonomies which enable the efficient conversion of company accounts into XBRL reports. This means taxonomies which:

a) Clearly and accurately define the XBRL tags needed to identify specific information.

b) Cover the data in financial statements which is useful for analysis, comparison or review by existing and potential consumers of XBRL reports.

c) Are easy and efficient to use.

d) Provide clear and consistent tagged information which can be used effectively by consumers of XBRL information.

The taxonomies should support, as far as is practical:

a) Complete tagging of the main financial schedules and other key monetary and numeric data in the main body of financial statements. (This includes the primary financial statements and notes to the accounts.)

b) Tagging, for the purposes of identification, of all textual information which is important to the interpretation and meaning of an annual report and accounts. This means high-level tagging to indicate the presence and scope of particular textual statements, but not necessarily granular tagging of the detailed components of such statements. The scope of tagging of textual information is described in more detail in section 8.

It is not practical to define tags to cover every eventuality or item which may be reported in accounts. However, appropriate techniques, such as the use of analysis tags, will enable comprehensive tagging of most financial schedules in accounts without requiring a particularly large number of tags in the taxonomies.

Despite the general aims, particular areas of reporting may not be in scope for detailed tagging where these are:

a) Very varied in content and form across companies.

b) Highly specialised – either in general or for the sector concerned.

c) Not expected to be a high priority for analysis by likely users of accounts.

Areas of reporting have been excluded from detailed tagging if they meet at least two of these criteria.

3.2 Use of existing UK IFRS taxonomy as a base

The proposed taxonomies follow the design, style and content of the existing UK IFRS taxonomy unless there is clear reason for change. This also means following the design and 'look and feel' of the existing UK GAAP taxonomy.

Many design features, and the general approach to content in the existing taxonomies, have stood the test of time. Unnecessary change would have an adverse effect on familiarity and efficiency and would serve to increase cost and risk.

4. Taxonomy display, organisation and key features

4.1 Presentation view

The main features of the presentation views, or 'linkbases', of the proposed taxonomies are the same as in the existing UK accounts taxonomies.

Tags for line items are organised and ordered in sections to reflect their appearance in typical accounts. Labels, coupled with positioning in the presentation view, should be sufficient to identify the meaning and use of most tags. However, this information is supplemented by further guidance within the taxonomies and accounting references, both of which have been improved in the new taxonomies, as explained in sections 10 and 11 respectively.

Lists of dimension tags, which in existing taxonomies are partly shown within presentation hierarchies, have been moved to a separate presentation section to enable easier review of available dimensions. The connection of dimension tags to specific line item tags is defined and shown in the definition linkbase.

4.2 Dimension tags

Dimension tags continue to be used in the same ways and for the same general purposes as in the existing UK accounts taxonomies.

The main structure and features of the 'definition linkbase', where the use of dimension tags is defined, has not changed. For example, dimensions are defined in their own extended linkroles and linked to 'hypercubes' by target role.

However, the content of some dimensions has been refined and the application of dimensions to line item tags should be more accurate than in the past.

The main technical change affecting dimensions is that the new taxonomies introduce the use of 'typed dimensions' alongside the 'explicit dimensions' which are already used in the existing taxonomies. Typed dimensions and their use are explained in section 5.

4.3 Other key features

One main technical change to the new taxonomies is that 'groupings' of tags are handled using dimensions rather than 'tuples', which are not used in the new taxonomies. This change is explained in section 7 on groupings.

Other major features of the design of the taxonomies should be assumed to be unchanged unless they are described in this document.

5. Typed dimensions

Typed dimensions are a standard form of dimension defined in XBRL Dimensions Specification, but were not used in the existing accounts taxonomies. They are being introduced in the new proposed taxonomies.

Typed dimensions do not contain a closed set of specific, predefined dimension tags, unlike the 'explicit dimensions' which up to now have been used in the accounts taxonomies and which contain specific tags such as '*Continuing operations*' or '*Restated amount*'. Instead, typed dimensions contain a set of tags defined by some general property, such as '*text string, intended to represent name of football team*'. They are governed by the same general rules as explicit dimensions, but cannot have a default, since by definition they do not include an explicit tag which could serve as a default.

The typed dimensions used in the UK accounts taxonomies have been defined as containing dimension tags represented by positive integers (1, 2, 3, 4 etc.). Their content is thus anonymous. The number of dimension tags they contain is not limited.

The purpose of typed dimensions is to enable multiple occurrences of the particular line item tags to which they are attached.

Effectively, typed dimensions provide "anonymous" dimension tags that enable a line item tag to be reused any number of times in a report, provided it is associated with a different typed dimension tag in each case. Typed dimensions are **not** tied to a compulsory name or description tag whose sole purpose is to identify the meaning of each individual typed dimension tag (although some can be linked to groupings which happen to contain a name or description item for more general purposes).

Typed dimensions are being used to enable the creation of 'analysis items', as explained in section 6.2, and to replace tuples as the means of supporting groupings, as explained in section 7.

Typed dimensions are similar in some respects to ‘generic dimensions’, which are explicit dimensions containing a generic set of tags, such as the Subsidiaries dimension that contains the tags ‘Total subsidiaries’, ‘Subsidiary 1’, ‘Subsidiary 2’ etc. Key differences are that typed dimensions tags all follow a single pattern and do not contain total or similar tags and do not have a default. They are also not tied to a compulsory name or description tag.

6. Comprehensive tagging

6.1 Comprehensive tagging approaches

The sections below explain the methods used in the new taxonomies to support complete tagging of particular schedules or sections of accounts.

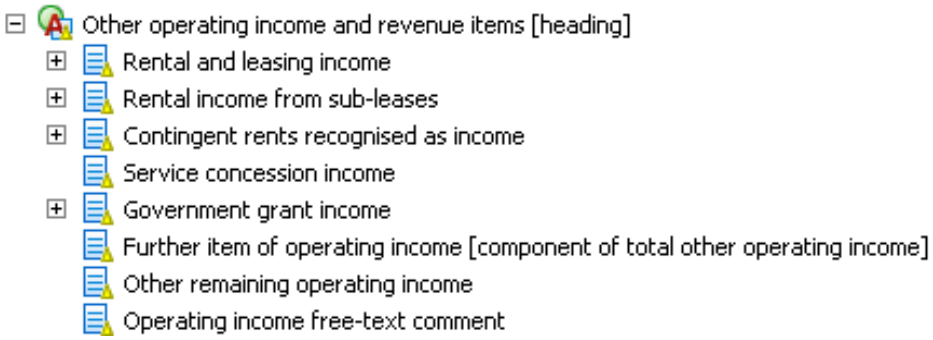
These methods are used selectively in particular parts of the taxonomies. The accounts taxonomies are not using a ‘Detailed analysis dimension’ attached to all line items. This is because of the size, complexity and nature of company accounts. An important aim has been to limit the risk of misuse and tagging error arising with the more complex accounts taxonomies.

6.2 Analysis items

Tags known as ‘analysis items’ are included in particular sections of accounts to enable preparers to tag line items for which no specific tag exists. These tags are attached to a typed dimension, enabling each tag to be used multiple times, if necessary. They should enable complete tagging of the section in which they appear and, where appropriate, the summation of the data concerned to be checked.

The label of the tag makes clear the use of the tag and the total within which it is included. The label takes the form “Further xyz item [component of abcd]”.

The following shows an example of an analysis item included under ‘Other operating income’:

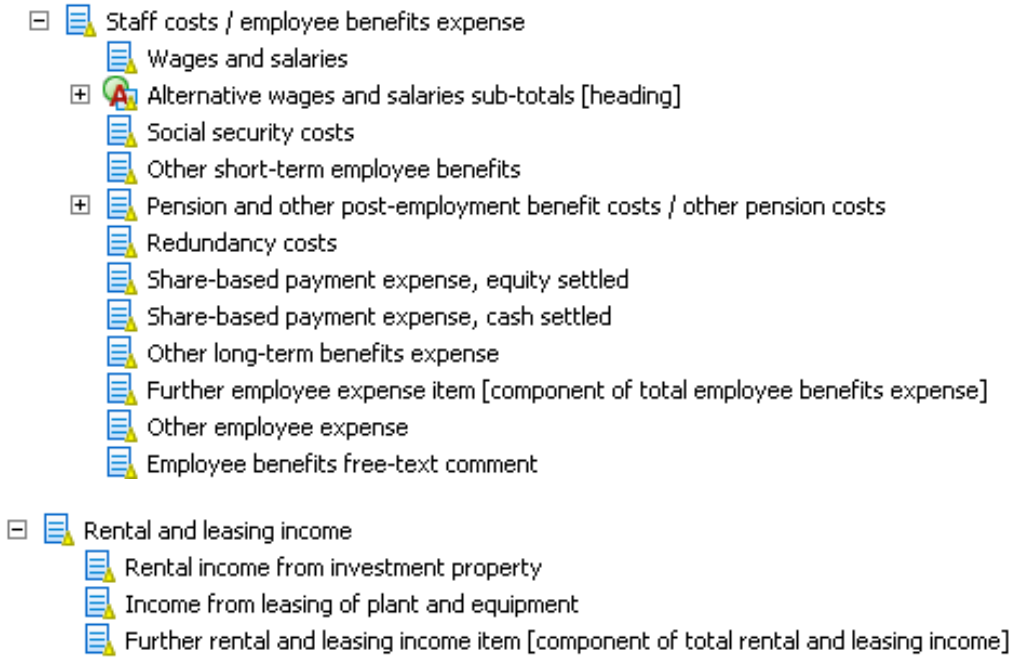


The ‘Further item of operating income…’ item is the analysis item concerned. Its label and positioning emphasises that it should only be used for line items which are direct components of ‘Other operating income’. It may be used as often as required in combination with a different member of the typed analysis dimension to which it is attached.

Since the typed analysis dimension domain is defined as a positive integer, the typed dimension tags will not carry meaning. No name or description tag will be associated with the dimension. Taxonomy users will need to look at the content of the Inline XBRL document if they wish to see a human-readable description of the item concerned.

The issue of summation of tagged data is discussed in section 12. An important point to note is the taxonomy cannot guarantee that summation of sections will operate correctly in all cases even with the use of analysis items and the application of correct tagging. The variability of items which may be included in some financial aggregations may mean the summation implied in a taxonomy will not match that used in some specific accounts. For example, companies may apply varying definitions to what is contained within operating income, non-operating income and revenue. However, the use of analysis items will: (a) enable more complete tagging, (b) allow summation to be confirmed in many cases, (c) encourage checks on the correctness of tagging where summation fails.

Other examples of the use of analysis items are shown below:



Note that 'Rental and leasing income' is included within 'Other operating income', showing how sub-components can also be tagged comprehensively where needed.

Analysis items are only included where they are likely to be required – they are **not** included as routine within all sections of the taxonomy. The latter approach would lead to redundant tags and might encourage incorrect or loose tagging.

6.3 Additional dimension tags to handle non-standard breakdowns

While the content of many classes of data covered by dimensions, such as classes of Property Plant Equipment or Intangibles, is largely predictable, some additional, untypical classes may be used by some companies. These undermine the completeness of tagging since they lead to whole columns or rows in financial tables being untagged.

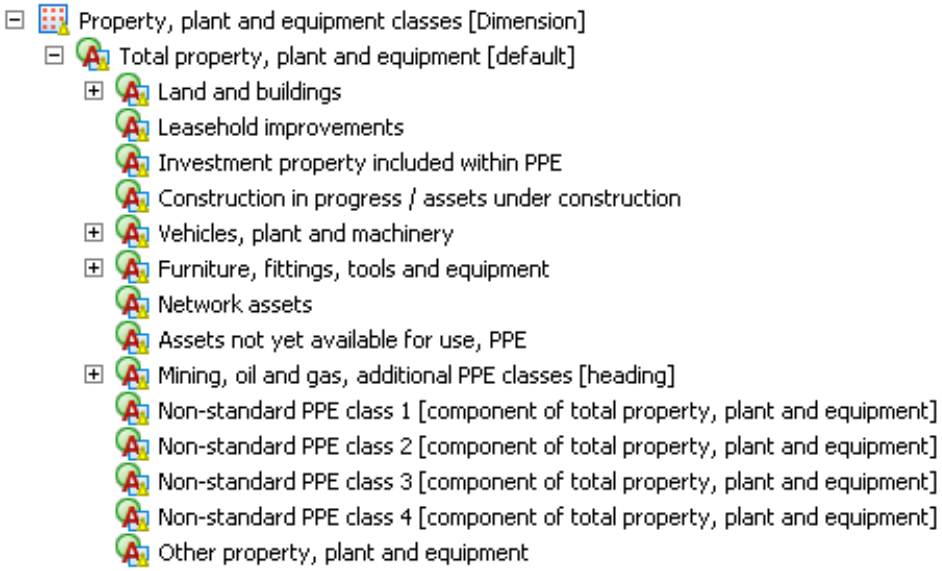
Financial statements which raise this issue will usually follow most of the classes represented in a taxonomy, but introduce one or two additional classes which reflect the particular circumstances of a company.

To deal with this, the taxonomies include a small number of 'non-standard' dimension tags in some of the main dimensions representing such classes of data. This should be sufficient to handle the vast majority of such variations.

In the case of PPE, for example, four tags of the form 'Non-standard PPE class 1' have been added to the dimension alongside the explicit tags for PPE classes. These could, for example, be used to represent aggregations of classes which are not represented by specific tags.

These tags are only intended to be used for classes which are direct components of the main total – not narrow subdivisions of classes which are already tagged. They thus allow checking of the completeness of tagging of the main classes and summation across those classes to the total. This is made clear by their labels, which, like analysis items, include the wording [component of abcd].

The following example show the 'non standard' dimension tags for PPE:



Such cases only involve a small number of 'non-standard' tags in order to encourage use of the explicit tags as far as possible, avoid redundancy and limit any risk of mis-tagging.

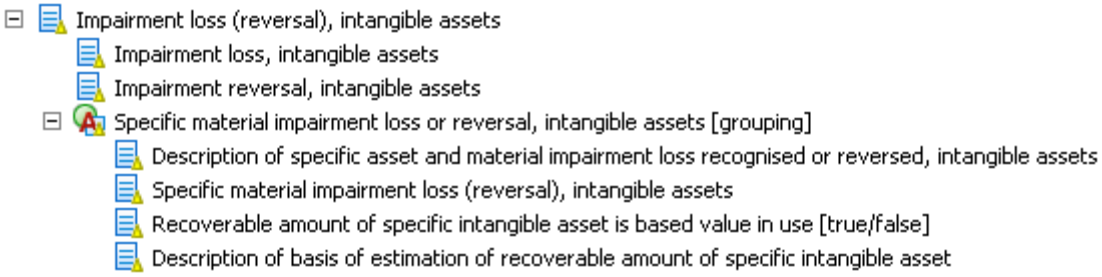
7. Groupings

'Groupings' of tags continue to be used in the new taxonomies for the same sort of purposes as in the existing accounts taxonomies.

However, they are underpinned by typed dimensions rather than tuples. This technical change is partly because tuples are not effective at handling data across different periods. The switch to dimensions and dropping of tuples from the taxonomies reduces the number of technical mechanisms which developers have to support (since they have to support dimensions anyway, but will no longer need to concern themselves with tuples). Users will also not have to familiarise themselves with the peculiarities of tuples.

All tags within a grouping are attached to a typed dimension which effectively binds the items together. Each occurrence of the set of items within the grouping should be attached to a single typed dimension tag. The same typed dimension tag should be used for the occurrence across different periods, enabling easy comparison across periods, unlike the case with tuples.

An example of a grouping in the new taxonomies is shown below:



A different typed dimension has been defined for each grouping. Since the dimension tags in each typed dimension will be identical, this difference may be largely invisible to preparers, but it will be a convenience in clarifying the data for consumers.

8. Tagging of text

8.1 General approach to tagging of text

The approach to the tagging of textual data in the new taxonomies is similar to that in the existing taxonomies.

However, the new taxonomies lower the effort involved in text tagging by reducing the granularity of many text tags, replacing some sets of tags in the existing taxonomies by single tags.

For the purposes of this section, the phrase 'text tags' refers to line item tags of 'stringItemType' which are used for tagging sections of text in financial reports. (Other tags based on this item type may be used for other purposes, such as abstract headers or as dimension members, but they are not the subject of the section.)

8.2 Use of text tags

The main purposes of text tagging are:

a) Identification of important data, such as the name of the entity concerned.

b) Confirmation that certain information is present in a report.

c) Identification of significant textual information which can then be easily located, viewed, compared, collated or stored for further examination. (Analysis of textual content may be by human readers or text analysis software.)

The broad uses of text tags continue in the new taxonomies. The following types of text tags remain generally unchanged:

a) Names.

b) Basic descriptions (e.g. Description of material intangible asset).

c) Standard statements (e.g. Directors acknowledge responsibilities under the Companies Act).

d) Statements of information (e.g. Statement on reasons for any qualification of audit opinion).

e) Free-text comment tags.

Text tags also continue to be used for specific textual financial information which may be reported in accounts. However, the 'granularity' of these text tags has been revised so that in general they only cover a full item of textual information rather than detailed parts. Very granular text tags have generally been dropped.

This reduces the number of required tags and simplifies tagging, while continuing to provide all the information likely to be required for the location, analysis, comparison or storage of tagged information.

The following example illustrates the changes:

Example – Text tags for PPE impairment:

Existing:

Impairment of property, plant and equipment [heading]
- Description of the events and circumstances that led to recognition or reversal of impairments from property, plant and equipment
- Description of determination of recoverable amount, property, plant and equipment
- Description of the basis and assumptions of value in use as recoverable amount, property, plant and equipment
- Description of the basis and assumptions of fair value less costs to sell as recoverable amount, property, plant and equipment

New:

Impairment of property, plant and equipment [heading]
- Description of impairment losses recognised or reversed, property, plant and equipment

In this case, one general tag replaces four more detailed tags.

Points to note are:

1. Monetary or numeric tags which apply to the data concerned have **not** been dropped. It will remain necessary to tag important monetary or numeric data which is nested within a block of text.

2. The new taxonomies are expected to be used with the latest version of Inline XBRL which allows a single text tag to be applied across different fragments of text. This complements the less granular definition of text tags.

9. Labels and Names

9.1 Labelling and naming general principles

The design and style of labels remains generally unchanged in the new taxonomies, although style conventions have been reviewed, tightened up and applied consistently.

Label content has also been revised where necessary to improve clarity.

XBRL element names continue to be derived from the element standard label. This enables technical users to read underlying XBRL files. Improvements to labels have thus led to some element names in the new taxonomies differing from the names of corresponding elements in the existing UK-IFRS taxonomy.

9.2 Start / end period labels

The new taxonomies have dropped start and end period labels, using only the standard label to represent items which may be appear at the start and end of a movement analysis. This change is intended to improve clarity and consistency across the taxonomies, since it is not practical to apply start / end labels to all the items which may sometimes be subject to a movement analysis.

10. Handling of guidance within the taxonomy

10.1 Use of the documentation label

The 'documentation label' has been used to provide additional guidance on the use of individual tags, where required. This guidance centres on how tags should or should not be used.

The use of documentation labels has been restricted to line item tags. Documentation labels have not been applied to dimension tags since this would be likely to over-complicate user interface displays.

Software providers are encouraged to make documentation labels easily available to users and to indicate clearly to users when the label is available for a tag.

10.2 General guidance and cross-reference information

General guidance and cross-reference tags have been expanded to help users find tags and apply them correctly.

Cross-reference tags have been connected to the data at which they pointing by the use of custom arcs. This will enable software developers to implement a form of hyperlinking within the taxonomies, if they wish.

11. Accounting references

References to financial reporting standards are an important way of confirming the meaning of a taxonomy tag and the authority for its use. The quality and range of these references have been significantly improved in the proposed taxonomies. Software providers are encouraged to make accounting references available for users to view easily and efficiently in any software which supports manual tagging choices.

References in the proposed taxonomies adhere to the following practices:

1. All accounting line item tags will carry one or more references to accounting standards.

2. Full IFRS and FRS 101 accounting content will use references from the original IFRS.

3. FRS 102 accounting content will use references from FRS 102.

4. Charities FRS 102 SORP content uses references from FRS 102 and other charity related references.

5. Taxonomies will also include references to the Companies Act, Charities Act, Auditing Standards and other authoritative sources, where appropriate.

6. All references are contained in common reference linkbases available to all taxonomies. This full reference information should benefit users by providing complete information on the authority for a tag.

7. All references are to specific sections of official standards. We have avoided the use of generalised terms within references such as ‘derived practice’ or ‘common practice’.

8. Dimension tags do not in general carry references since their broad use means that specific references to individual paragraphs in standards are not appropriate. However, country, currency and language dimension tags carry International Standards Organisation (ISO) references to confirm identification of tags concerned.

9. References to textual standards use ‘Paragraph’ as the most granular ‘reference part’. They do not use reference parts representing sub-divisions of paragraph such as clause or sub-clause. Such subdivisions are represented by components within the paragraph reference, with each component separated by a stop (.). An example is “para: 3.c.ii”. Brackets are not used to separate components.

   This approach provides simplicity of presentation. It also avoids difficulties in determining consistently what is a sub-para, clause, sub-clause and the like, since standards do not explicitly define such distinctions.

   Reference parts which reflect official, higher-level sub-divisions in UK Acts, such as ‘Schedule’, are used. This is consistent with practice in the existing taxonomies.

10. Where a reference relates to a range of paragraphs or sub-divisions of paragraphs, the range is shown within a single reference field. For example, a reference relating to paras 31, 32 and 33, is shown as 31-33 in the paragraph field. This is **not** shown as three separate individual references to para 31, para 32 and para 33. This applies even if the sections are not contiguous. For example, a reference to para 32, clauses (a) and (c) is shown as ‘para: 32.a.c’, **not** as separate references to ‘para: 32.a’ and ‘para: 32.c’.

    As shown in these examples, references to a range use a dash (-) as separator and references to closely tied, non-contiguous items use a comma as separator.

    This approach is intended to simplify the presentation and viewing of references by users.

    Clearly, if two or more references are genuinely separate and relate to entirely different sections of a standard or to different standards, then separate references are used.

12. Summation and checking of tagging

The design of the new taxonomies, and particularly the introduction of analysis items, implies some sections of accounts may be tagged comprehensively and that the tagged data within them may be successfully summed. The summing of tagged data and checking against tagged totals provides a means of testing the accuracy of tagging (and potentially a check on the correctness of totals in the accounts).

The FRC has published a set of consistency checks covering expected summations and other relations involving tagged data which can be found on the FRC website.

Such consistency checks are purely intended as a helpful support to improve the quality of tagging. They are intended to provide information to taxonomy users. They are not intended to be an infallible guide on which acceptance or rejection of accounts might be based. The variability in the content of accounts across companies and industry sectors means that it is difficult to set rules and formulae which will all hold true in all circumstances for all entities.

The taxonomies, do not include XBRL calculation linkbases. Calculation linkbase functionality, which is centred on simple summation, is very weak. It is unable to represent

aggregation across dimensions and contexts. It is also unable to cope effectively with alternative summation pathways which may exist in different sets of accounts. Proper formulae are the only effective means of representing a broad range of calculations in accounts.

13. Other issues

13.1 Datatypes

Datatypes used in the new taxonomies have been revised to reflect international types introduced since the existing taxonomies were published in 2009/10. Where an international type is now available which matches a UK defined type, the international type has been adopted. This is to achieve consistency and compatibility with software which is used internationally. It is also consistent with HMRC's approach to its taxonomies.

For example, the data type for dimension tags (dimension domain members) has switched to the international type, '*nonnum:domainItemType*', from the previous UK type, '*uk-types:domainItemType*'. Other UK types changed to international types include '*perShareItemType*' and '*percentItemType*'.

Since the characteristics of the international and UK types normally match exactly, these changes should generally not pose problems for implementers.

The most-used datatypes, such as Monetary, String, Decimal and the like, are international types and will not change. UK datatypes have been revised, particularly through the introduction of specific datatypes introduced for heading, grouping, guidance and cross-reference items, so that software can easily identify these items and apply special processing to them, if required.

13.2 Boolean tags

Boolean tags continue to be used in the new taxonomies to indicate whether or not a particular condition applies. They are often the most efficient way to represent a particular declaration of circumstance in an XBRL report. It is accepted that such boolean tags may have to be included in the 'hidden' sections of iXBRL reports.

Labels of boolean tags will include the words '…[true/false]' at the end of the label to indicate a boolean item.

In some cases, a boolean tag need only be used if the condition 'true' applies, but may be omitted if it does not apply. This should simplify tagging. These cases are identified by documentation labels.

13.3 Pre-defined or 'enumerated' values

The new taxonomies standardise on the 'fixed item type' mechanism for handling cases in which a tag can only take a fixed set of pre-defined values.

This mechanism is employed in the existing taxonomies for tags such as '*Country of formation or incorporation*' and '*Signing of Director's report*'. These all have the datatype fixed ItemType and cannot directly contain a value. The information they represent is shown by the tags in the dimension to which they are attached. Country of formation is attached to the countries dimension, while director signing report is attached to the entity officer dimension, which uniquely identifies each director.

These tags must be entered in the hidden section since they have an empty value and thus cannot be tied to specific text in the readable part of accounts.

The existing taxonomies also employed the 'enumerated values' mechanism for some pre-defined value cases. Examples of these tags include '*Legal form of entity*' and '*Model used to measure investment property*'. Each case involved a special data type (this was entityFormItemType and investmentPropertyMeasurementItemType respectively in the examples mentioned). The datatype restricted the tag to specific text defined in a XBRL schema file. The first example is limited to the values: Public Limited Company, Private Limited Company, Limited Liability Partnership and Other. The second is limited to the values: Cost model, Fair value model. To use the tags, a preparer has to find these exact character strings in the accounts or insert them via the iXBRL 'hidden' section and tag them there.

The 'enumerated values' mechanism is not used in the new taxonomies. All such cases, where still required, have been replaced by the 'fixed item type' mechanism. The latter has proved easier to use as well as being more transparent and flexible. This step also reduces the number of mechanisms which have to be supported in the taxonomies.

13.4 Balance attribute for cash flow data

The new taxonomies apply 'debit' and 'credit' balance attributes to cash flow and similar data using the convention that 'credit' represents an outflow of cash while 'debit' represents an inflow. (This is consistent with increase in cash being a debit.)

We are supplementing this new approach with appropriate links in the definition linkbase to distinguish cash inflow and outflow items.

It is important to note that the rules on setting the correct sign of items will continue to rely on the **label** of tags. The rules for this are **not** changed with the new taxonomies. The balance attribute remains a supplementary aid; the label will always take priority in determining sign.

13.5 Range dimension

A number of important values are often reported as a range, with a top and bottom value, rather than a single amount. An example is 'Useful life of property, plant and equipment', which is often reported as, say, 10 to 15 years.

The existing taxonomies only allow tagging of such items as a single value or treat them as text strings, which is of limited benefit for automated analysis.

A ‘range’ dimension has therefore been introduced in the new taxonomies to handle such cases. This takes the form:

- Single value [default]
  Top of range value
  Bottom of range value

This dimension should be sufficient to handle general types of reporting of ranges. It will be applied to a small number of numeric tags where this is justified by requirements.

14. Glossary

Datatypes	Taxonomy tags are assigned a 'data type' to identify their meaning and role and to assist in processing XBRL data.
Dimensions and dimension tags	Taxonomy dimensions represent the different forms in which financial data may be reported. A dimension tag is used to represent each individual form of reporting.
Extension taxonomy	An extension taxonomy modifies another taxonomy by adding tags, providing alternative presentation views or other changes. Extensions must not modify the definition of tags in the base taxonomy.
FRS 101 102 and FRS 105 Charities FRS 102 SORP	Accounting standards for the UK and Ireland published by the Financial Reporting Council and SORPs.
IFRS	The International Financial Reporting Standards published by the International Accounting Standards Board (IASB) under which UK publicly quoted companies report.
Inline XBRL	All reports in the UK must be filed in Inline XBRL format. This provides a human-readable version of the report based on XHTML, with XBRL tags normally hidden from view in the underlying file. Also known as iXBRL.
Labels	Labels are the human-readable description on XBRL tags, which provide their main definition. As far as possible, they uniquely identify the tag concerned.
Manual tagging	The process of manually applying XBRL tags to items in financial statements with the aid of software. This involves the mapping of tags in a XBRL taxonomy to items contained in the financial statements.
Tag	An XBRL tag is the computer-readable identifier attached to an item of business data.
Taxonomy	Taxonomies are the dictionaries of the XBRL language, containing the computer-readable tags used to identify specific financial and business data items and the conventions which determine how they may be used.
Tuples	Tuples are used to group tags in a taxonomy which (a) may be used repetitively in an XBRL report and (b) can only be properly understood when used in conjunction with one another.



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