Review Of Research

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XBRL:EXTENSIBLE FINANCIAL REPORTING

LANGUAGE

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ABSTRACT:

All actual and potential investors seeking information in a clear and complete, and yet is accurate and timely Financial reporting as result of information systems Accounting for users of financial information in the private sector or the public sector to provide Financial management and accountability and stewardship role is important. With the increasing development of information technology IT and ICT, delays in obtaining information loss is a competitive market and investment opportunities.

In this regard, many companies are trying to increase the influence' financial information through Website and provide such information to employees, investors, financial analysts increase. The financial reporting, extensible language called XBRL, which was created to finance a chain of information, has become not just a single document to be exchanged.

XBRL, indicating a significant surge in information technology effectively in the public system and the private system is used.

KEYWORDS: XBRL, Reporting Web, XML.

INTRODUCTION:

Internet penetration in all fields and in all areas of life is unavoidable. The accounting field as well as in other disciplines are nonexempt from this effort more to take advantage of this technology is in various classes. If the correct use of information technology on quality and users will have the desired result. Web-based reporting that provides information on the company is available online. The reporter can be reported to the first level and the second level is a large and efficient reporting to be divided. [1]

Efficient use of the Web hast here preconditions: First, I meta-data (metadata) to provide adequate reporting information Web of financial need in order to verify and accurately search the web to improve and

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reform. Second, the targets must be capable of accounting data into Web pages can reliably separate this It can solve the problem of identifying features. Third, a standard mechanism would require companies to provide a consistent approach to their reporting. Web reality is that in all these three factors as a means of accounting and financial information is reliable communication. [2]

In the firstreport ofalargeand efficient, but with the same shape and format of paper uses a common software HTMLWORD ‹EXCEL ‹PDF ‹Or other opportunities available tools and the second level is the goal of reporting is to provide information in a form Effective to analyze and interact with other systems and compare between companies for years and...Is. Present in some companies prepared their annual financial reports are provided to others, but Reporting the bugs found in the first level, the accounting profession cannot claim to have all the facilities and conditions to be coordinated with the development of information technology is used.

SOME PROBLEMS OF THESE METHODS INCLUDE:
-Not suitable for use in some format such as PDF or Pages MTML
-The lack of comparability of financial statements of different companies it's for different presentations.
-Non-compliance with certain standards in the form of financial reporting (balance sheet, profit and loss, etc.) by providing sites for Financial Statement
-Lack of information on these sites is usually a few months back. And...

The solution advanced solutions, web development and design of a comprehensive software and standards for financial statements of companies. This software was designed later and extensible business reporting language called XBRL. The language of the web programming language subsets HTML is. Later writing software EDGARD commissioned by Microsoft Exchange Organization of America States SEC to use its authority for listed companies and later became mandatory. [1]

HISTORY OF XBRL
History extensible language for financial reporting (XBRL) Dates back to the year 1998., In April 1998, Charles Hoffman, CPA official said Will Gregory Knight Foundation Takumaly in Washington state, XML Financial information is used for electronic reporting, Hoffman began to create instances of financial statements and audit programs using XML Said., In July 1998, the Working Group Hoffman superior technology AICPA The potential flow XML To AICPA Offered AICPA. Financial reporting to be convinced of the importance of this new language. AICPA Called a business plan for financial reporting based on XML Was. These projects XFRML Was called.

The business plan was prepared in June 1999 and in July of that year the Board of Directors AICPA with grant funding to advance the project, agreed.

In August 1999, 12 companies joined the committee in support of the project, the first committee meeting support XFRML Took place in October 1999 and in April 2000 the name of the Committee XF RML to XBRL Changed. [3] In 2000 America accountants suggested a committee to monitor the implementation of standardized reporting burden on companies to be formed. Edited extensible language for financial reporting (XBRL) Happen in 2000 and it was produced by some companies as a sample to determine its capabilities. Since December 2001, the Financial Reporting extensible language (XBRL) proposed a new approach was introduced. Actually used in the company's financial reporting. Companies who have been using the language, in the form of financial reports have been used at the site of Edgar. Some of this information is free and the rest with small payments to beneficiaries and users of financial information companies are eager to receive. Then by the extensible Reporting's financial the languages (XBRL) Efforts to create a more general category of financial data for use in language study. Earliest text of the proposed international accounting standards, after months of hard members, was published in April 2002. [4]

RESEARCH BACKGROUND:

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In case the literature related to the subject and main researchers on XBRL we could mention Eric Cohen which is famous world wild as an expert on this language and has explained how to transfer text to XBRL in an article. EfrimBoritz and Won No have presented review procedure transmitter of XBRL and a plan to guaranty the accuracy of data as the XBRL safe and expandable report language and Samir Trabelsi, Real Labelle and Claude Larvin have exposed the idea of entering web reports to accounting theory area. [5]

A number of these researches in XBRL inside and outside the country are presented in figure (1):

Figure1- research background

Author	Article name	Date
Lev Timoshenko	Firm-Specific Characteristics of the SEC's XBRL Voluntary Filing Program	2011
Ragothaman	Voluntary XBRL Adopters and Firm Characteristic	2011
W.Kin	The Effect of XBRL Adopters and Firm Characteristic	2011
Jim Richards and Smith	An Introduction to XBRL	2004
Young won, shin	XBRL, Financial Reporting, And Auditing	2003
Alison Jones and Wills	The Challenge of XBRL: business reporting and Auditing	2003
JamshidNavid	XBRL: new paradigm for internet financial reporting to apply the reporting language	1388
Ahmadpour	Expandable business (XBRL) in accepted firms in Tehran exchange market	1388
SaieedSheipourian	XBRL, an essentiality for accounting and future of financial report	1388

What is XBRL?

(Expandable language of financial report) based on XML, which is applied and created for expansion of business data reports, in other words XBRL creates a flexible model and frame work to standardize and automation of data flow in chain of financial data presentation. This model of data is related to simple figure and present data in specific format so we are able to analyze it correctly and without any error.[2]

XBRL is an open specification, it means that whoever wants to supply information could use of that and a person is free to get information one needs from this source unlimited.To create a XBRL model framework three main points must be considered:

1- Categorizing the data

This categorizing acts similar to a vocabulary and specifies and defines a common language with explanations and categorizing for the documents and meaning of applied data.

2- Documenting

XBRL document is an expandable and flexible version of XML. This version is based on XBRL framework and typically includes required data in a periodical financial report and each element of data in a XBRL is identified by a TAG label in categorizing XBRL. Therefor each part of information in a XBRL document includes a certain definition of what is there, what does it mean and what rules it obeys.

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3- Data processing tools

XBRL is a complicated combined version based on XML and it can't be used without XBRL tools. XBRL effectively affects accounting procedures. XBRL doesn't require editing any new accounting standards and is only a new method for financial and business reporting by the internet therefore big organizations should adjust themselves to apply this system internally and externally.

In the traditional system, each reporting unit (Unit A to D) the use of 4 units (1 to 4) has four reporting formats that provide a total of 16 extensions are observed (Figure 2).

Figure 2 - Traditional System
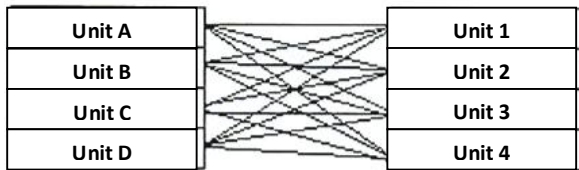
But the new system, a flexible reporting system using XBRL, companies according to their terms, will provide a report that in general, there are four reports. Figure (3) are shown. [7]

Figure 3 - System XBRL
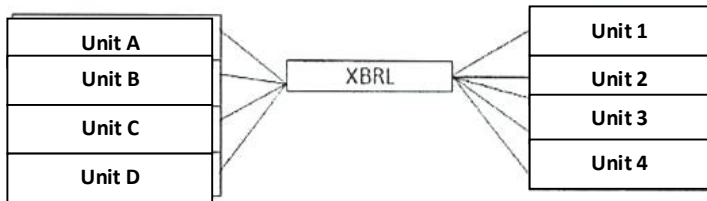
CHALLENGES AND COSTS OF FINANCIAL REPORTING

Much of the financial reporting over time,demand independent of the needs of diverse of internal and foreign organizations. Most of the challenges include: [6]

1. Collect: that the resources are spent orfinancing is intended to collect information.
2. Quality: Providing accurate information and refers to the cost of inaccuracy.
3. Frequency: detecting the response / request pairs in a single unit or between them.
4. Paradox: the conflict technology or regulation, in classify or different ordersbetween them.
5. Understanding
6. Complexity,
7. Invoicing,
8. Price variability and 9. Time.

The obvious challenges are there in costs for both applicants and respondents.

The cost is simply the cost of the unit, once the petitioner and another time for respondent. These costs are spread over time in multiple locations. In Figure 3, where the establishment cost is shown in reporting.

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Figure 4 - points to create cost reporting
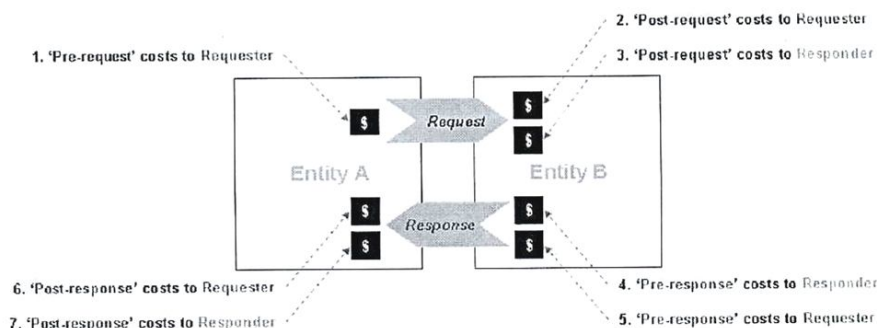
Above figure, seven points in the costs of routine reporting, is shown. For example, there is often a perception that the financial information is requested, the request is complete, accurate and understandable while the action:

1. The organization that receives the request, request clarification is needed, and this will create an additional point cost to respondents. (The cost points of 2 and 3 above).
2. The recipient organization may respond to a wrong answer or a wrong interpretation, and this is an additional cost to the applicant. (Points 6 and 7 in above figure)

XBRL BENEFITS AND RESOURCE
Our goal is a standardized method of communicating information to avoid the costs associated with collecting, manual operation, proof correction, distortion and current registration information. The seven basic advantage of XBRL is given [6].

1. Accuracy and correctness   2. Case firmness   3. Efficiency increase
4. Reflective   5. Trace ability   6.Sight ability   7. Renewed use ability

Now, after point of the benefits, one of the XBERL challenges in financial reports is related to the new language performance that designer of accounting software should with achieve this new acting. Conformity capable with XBRL language characteristics until accountants can use accounting software model in new technology. Also, this software must be able to arrange and complete this processes automatic, many of this process achieve manual now.[1]

CONCLUSION:
Finance report under web and specially XBRL language made new revolution in chain supply in formation .That for it and it s impacts, main changes in structure and in accountant information instruments and important in finance reports process.
Also, writing rules of professional and moral for apply and take very clearly and efficiency .This is emergency for made correlation various levels for this system with finance report. We can start education of XBRL in professional and university environment for making XBRL in making finance reports and in near feature using of electronics report under XBRL in valuable documents of Tehran.

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