

EUROPE

■ BELGIUM

- Since January 2008, XBRL has been mandatory for all filings of annual accounts to the National Bank of Belgium.
- The Directorate-general Statistics and Economic Information is studying how companies could save time completing survey reports about their structure, using data already submitted in their annual accounts.

■ FRANCE

- The Bank of France has already adopted XBRL for regulating the banking sector.
- The French GAAP taxonomy is currently under construction, and the decision by the AMF (the securities regulatory body) on the use of XBRL for the reporting of public companies is expected by year-end.

■ GERMANY

- German small- and mid-cap companies already report in XBRL, though many filers are not aware of this fact, since they continue to use the same online forms. DATEV, the officially sanctioned clearinghouse, generates the XBRL data from filed reports.
- Private companies are also required to report. The German Public Register Authority (Bundesanzeiger) enabled XBRL filing last year and has received XBRL data from approximately 1 million entities.

■ ITALY

- Still in pilot project stages, Italy is moving rapidly with legislative support.
- About 900 annual and consolidated accounts began filing last year with chambers of commerce in Italy.

■ NETHERLANDS

- The Dutch government is using XBRL as one aspect of an ambitious program to reduce by 25% the cost of financial, tax, statutory and statistical reporting compliance.

■ SPAIN

- The Spanish banking industry adopted XBRL for various reporting requirements, followed by the capital markets.
- Now the focus is governmentwide, including XBRL reporting by municipalities and private companies (see "Europe's XBRL Leader," p. 66).

■ UNITED KINGDOM

- Thousands of companies already report in XBRL, which will be mandatory in 2011.
- The tax authority (HMRC) has a voluntary XBRL filing service, which also will be mandatory in 2011.

