

April 16, 2010

Mr. Olivier Servais  
IASC Foundation XBRL Team  
30 Cannon Street  
London EC4M 6XH  
United Kingdom  
Electronically on the Open to Comment tab on [www.iasb.org](http://www.iasb.org)

Dear Mr. Servais,

**Re: *IFRS Taxonomy 2010 Exposure Draft***

The International Auditing and Assurance Standards Board (IAASB) is pleased to note the release of the proposed International Financial Reporting Standards (IFRS) Taxonomy 2010 for public comment.

While the IAASB is not in a position to comment on the technical specifications of the proposed taxonomy, it does support the continued development and enhancement of taxonomies for IFRS and IFRS for Small and Medium-sized Entities (SMEs) following due process and broad international consultation.

Preparers, users and practitioners should be able to rely on the IASC Foundation to develop and maintain taxonomies that are comprehensive and accurately reflect changes in the underlying accounting framework. It is therefore important that revisions to the taxonomies, including architectural improvements, continue to be subject to public consultation. Updated taxonomies should be communicated widely to ensure that preparers responsible for tagging financial information are doing so in accordance with the appropriate version of the taxonomies.

The IAASB also supports the release of xIFRS to support viewing and understanding of the IFRS Taxonomy. This tool should help educate preparers and enhance the consistency with which tags are applied to financial information prepared in accordance with IFRS and IFRS for SMEs.

The IAASB currently is exploring whether an assurance pronouncement relating to XBRL should be developed. As part of this project, the IAASB released a Staff Questions and Answers (Q&A) publication entitled *XBRL: The Emerging Landscape*.<sup>1</sup> This publication highlights the growing use of XBRL, how XBRL-tagged data is prepared and how it may affect financial reporting. The Q&A also clarifies that the IAASB's auditing pronouncements currently do not impose requirements on auditors with respect to XBRL-tagged data or the representation of this data.

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<sup>1</sup> The publication was released in January 2010 and can be accessed at [web.ifac.org/media/publications/0/xbrl-the-emerging-landscape/xbrl-the-emerging-landscape.pdf](http://web.ifac.org/media/publications/0/xbrl-the-emerging-landscape/xbrl-the-emerging-landscape.pdf).

The IAASB looks forward to monitoring the IASC Foundation's ongoing work on XBRL.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Arnold Schilder".

Prof. Arnold Schilder

Chair, IAASB

cc: Craig W. Crawford, IAASB Member and Chair of XBRL Task Force  
Diana Hillier, Deputy Chair, IAASB  
Jim Sylph, Executive Director, Professional Standards, International Federation of Accountants  
James Gunn, Technical Director, IAASB