

**Название публикации:**

Adaptation of individual taxonomy in financial statements prepared in line with IFRS to XBRL format

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**Аннотация:**

This article describes the details of the research carried out on the taxonomy in financial statements prepared in line with Russian Accounting and International Financial Reporting Standards. Financial statements are usually prepared in a PDF format for external users. Financial statements prepared by thirty selected Russian companies have been analysed. It has been defined that the format of the financial statements prepared in line with Russian Accounting Standards does not have any individualisation. This can be explained by unification of its taxonomy. Though, statements prepared in line with the IFRS by the same companies are characterised by the individuality of their taxonomy. Visual focus on text and digital information presentation of statements is made for external users. One of the conclusions of this research has revealed that reports prepared in line with IFRS in XBRL format can be characterised by a high degree of the taxonomy standardisation. Hence, it leads to decrease in reporting individualisation. Transition to XBRL format changes approach of how financial information is being perceived. It transforms the static text of the formatted statements into interactive information. For the companies that work under the jurisdictions where the transition to XBRL format has already started, there are additional requirements in order to convert the statements into electronic format and keep the individuality of the taxonomy in financial statements prepared in line with IFRS. It has been concluded that XBRL format can lead to global standardisation of taxonomy on the international arena in future. Meaning that an automatic translation into any language can easily be done and all the stakeholders can access the information. Transition to XBRL format affects all the user groups within a company as well as externally, between the companies, controlling institutions and regulators. Unified data preparation will provide all the users of the statements prepared in line with IFRS with operational, reliable and high quality data.

**Ключевые слова:**

International Financial Reporting Standards (IFRS) Taxonomy in financial statements, XBRL, Information management, Standardization, Taxonomies, Accounting standards, Automatic translation,

Financial information, Financial statements, Interactive informations, International arena, International financial reporting standards, XBRL, Finance