



IASB Foundation publishes proposed IFRS Taxonomy 2010

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The International Accounting Standards Committee (IASB) Foundation today published for public comment an exposure draft of the International Financial Reporting Standards (IFRSs) Taxonomy 2010. The proposed taxonomy is consistent with IFRSs and the IFRS for Small and Medium-sized Entities (SMEs).

The proposed taxonomy contains significant architectural improvements when compared with the 2009 version; in particular the proposed architecture integrates IFRSs and the IFRS for SMEs into a single taxonomy. Other proposed improvements include an extended use of axes (dimensions) in the taxonomy, reconsideration of the IASB Foundation's approach for concept naming and of its principle of deleting redundant (deprecated) concepts.

The IFRS Taxonomy 2010 is a translation of IFRSs as issued at 1 January 2010 into XBRL (eXtensible Business Reporting Language). XBRL is rapidly becoming the format of choice for the electronic filing of financial information - particularly within jurisdictions reporting under IFRSs - because it facilitates simpler and faster filing and comparison of IFRS financial data by companies, regulators, investors, analysts and other users of the IFRS Taxonomy.

Interested parties are invited to comment on the exposure draft of the IFRS Taxonomy 2010 and accompanying materials by **22 April 2010**. The proposed taxonomy and related material can be accessed [here](#). The final version is expected to be released at the end of April 2010.

Press enquiries

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