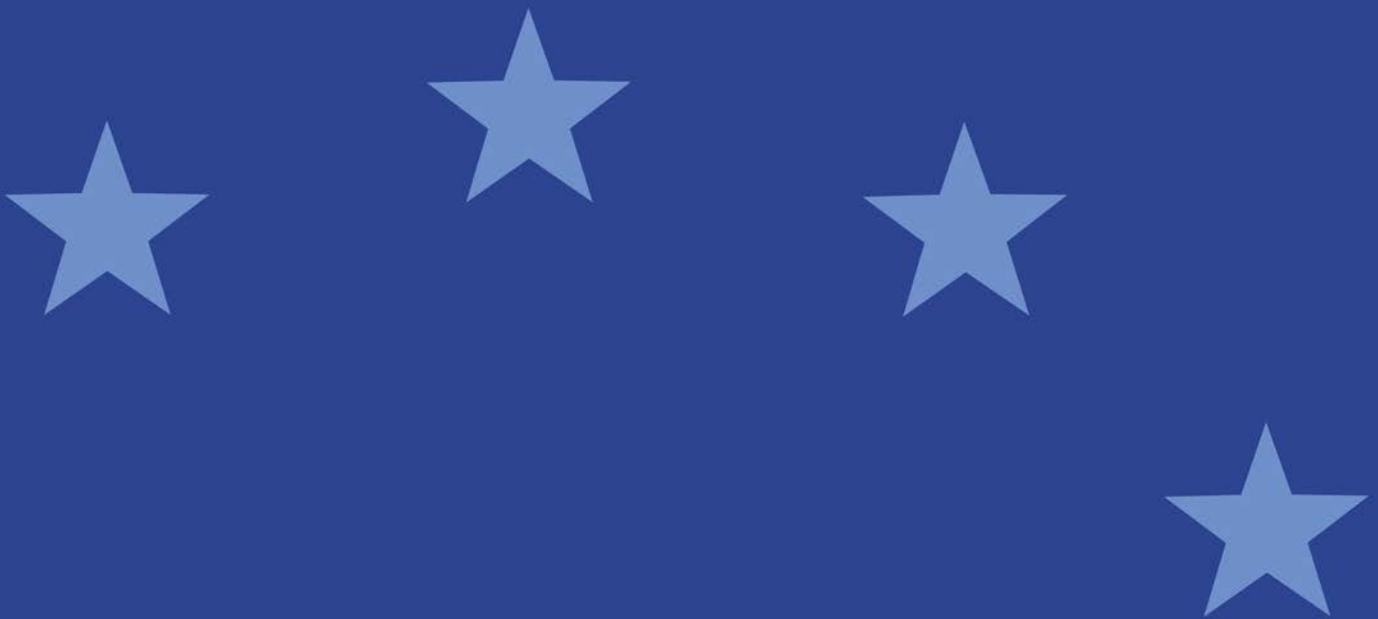




European Securities and
Markets Authority

45. Sitzung IFRS-FA am 07.01.2016
45_03c_IFRS-FA_Taxonomy_ESMA_RF

**Reply form for the
Consultation Paper on the
European Single Electronic Format (ESEF)**



Responding to this paper

The European Securities and Markets Authority (ESMA) invites responses to the specific questions listed in Consultation Paper on the European Single Electronic Format (ESEF), published on the ESMA website.

Instructions

Please note that, in order to facilitate the analysis of the large number of responses expected, you are requested to use this file to send your response to ESMA so as to allow us to process it properly. Therefore, ESMA will only be able to consider responses which follow the instructions described below:

- use this form and send your responses in Word format (pdf documents will not be considered except for annexes);
- do not remove the tags of type < ESMA_QUESTION_ESEF _1> - i.e. the response to one question has to be framed by the 2 tags corresponding to the question; and
- if you do not have a response to a question, do not delete it and leave the text “TYPE YOUR TEXT HERE” between the tags.

Responses are most helpful:

- if they respond to the question stated;
- contain a clear rationale, including on any related costs and benefits; and
- describe any alternatives that ESMA should consider

Naming protocol

In order to facilitate the handling of stakeholders responses please save your document using the following format:

ESMA_ ESEF _NAMEOFCOMPANY_REPLYFORM.

E.g. if the respondent were XXXX, the name of the reply form would be:

ESMA_ ESEF _XXXX_REPLYFORM

To help you navigate this document more easily, bookmarks are available in “Navigation Pane” for Word 2010 and in “Document Map” for Word 2007.

Deadline

Responses must reach us by **24 December 2015**.

All contributions should be submitted online at www.esma.europa.eu under the heading ‘Your input/Consultations’.



Publication of responses

All contributions received will be published following the end of the consultation period, unless otherwise requested. **Please clearly indicate by ticking the appropriate checkbox in the website submission form if you do not wish your contribution to be publicly disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure.** Note also that a confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make is reviewable by ESMA's Board of Appeal and the European Ombudsman.

Data protection

Information on data protection can be found at www.esma.europa.eu under the headings 'Legal notice' and 'Data protection'.



Introduction

Please make your introductory comments below, if any:

<ESMA_COMMENT_ESEF_1>
TYPE YOUR TEXT HERE
<ESMA_COMMENT_ESEF_1>



Question 1: The provisions included in the amended Transparency Directive requiring a single electronic format were not subject to a formal impact assessment by the European Commission. While from a legal point of view ESMA could not address in this CP whether there is a need for the provisions included in the amended Transparency Directive, do you believe that a wider assessment should be performed on the requirements of introducing a single electronic reporting format in Europe? Please indicate your opinion and provide arguments.

<ESMA_QUESTION_ESEF_1>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_1>

Question 2: Do you agree with the description of the policy objectives as included in this section? Are there any further elements that you believe should be analysed? If yes, please indicate them.

<ESMA_QUESTION_ESEF_2>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_2>

Question 3: Do you believe that the introduction of electronic reporting should serve as a basis for further debate on auditing of electronic structured data? Please explain your reasoning.

<ESMA_QUESTION_ESEF_3>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_3>

Question 4: Are you aware of any further elements which are necessary to provide an accurate picture of the current reporting for the purpose of this CP?

<ESMA_QUESTION_ESEF_4>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_4>

Question 5: Do you agree with the description of the technologies included in the CP?

<ESMA_QUESTION_ESEF_5>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_5>

Question 6: Do you agree with the choice of the technologies to be further analysed as part of the CBA? If not, please indicate which other technologies you would propose for further analysis.

<ESMA_QUESTION_ESEF_6>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_6>

Question 7: Do you agree with ESMA's proposal to use the IFRS taxonomy as issued by the IFRS Foundation for reporting under IFRS, subject to formal endorsement in the European Union?

<ESMA_QUESTION_ESEF_7>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_7>

Question 8: Do you agree with ESMA's preliminary conclusions not to use regulatory and entity specific extensions? Please provide arguments in your answer in relation to the impact on issuers and users.



<ESMA_QUESTION_ESEF_8>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_8>

Question 9: Do you agree with the proposed approach in relation to the taxonomies of third countries GAAPs deemed equivalent to IFRS?

<ESMA_QUESTION_ESEF_9>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_9>

Question 10: Do you believe that taxonomy shall be developed for other parts of the AFR (outside financial statements)? If yes, please indicate which ones and explain why.

<ESMA_QUESTION_ESEF_10>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_10>

Question 11: Do you agree that non-structured electronic reporting should be required for the entire Annual Financial Report? Do you agree that the format used shall be PDF? If you disagree, please explain your opinion by providing arguments on the policy objectives and impact on the CBA.

<ESMA_QUESTION_ESEF_11>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_11>

Question 12: Do you agree with the solution of a single electronic format composed of structured and non-structured data (option B)? If not, please explain your opinion as well as the impact on the CBA.

<ESMA_QUESTION_ESEF_12>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_12>

Question 13: Do you agree that iXBRL and XBRL are the most relevant options available for the ESEF?

<ESMA_QUESTION_ESEF_13>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_13>

Question 14: Could you please indicate what is your preferred solution between iXBRL and XBRL? Please explain the reasons.

<ESMA_QUESTION_ESEF_14>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_14>

Question 15: Do you agree that structured reporting format should in a first stage be required for consolidated IFRS financial statements and eventually in a second stage for individual financial statements?

<ESMA_QUESTION_ESEF_15>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_15>



Question 16a: Do you agree with a different approach for the financial statements under national GAAPs compared to IFRS on the grounds of the existence of a taxonomy?

<ESMA_QUESTION_ESEF_16a>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_16a>

Question 16b: Do you agree with the proposed approach in terms of potential development of a EU core taxonomy to be used for national GAAPs in the future?

<ESMA_QUESTION_ESEF_16b>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_16b>

Question 17: Do you agree that a single electronic format should not be required for financial statements under third country GAAP?

<ESMA_QUESTION_ESEF_17>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_17>

Question 18: Would you be in favour for a phased approach for SMEs, if it would be allowed under the legal mandate? Would it be relevant in the context of the development of the Capital Markets Union?

<ESMA_QUESTION_ESEF_18>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_18>

Question 19: Do you have any other comment to make?

<ESMA_QUESTION_ESEF_19>
TYPE YOUR TEXT HERE
<ESMA_QUESTION_ESEF_19>