

DATATRACKS LAUNCHES XBRL CERTIFIED ONLINE REVIEWERS' GUIDE FOR ESEF REPORTING

DataTracks, a global leader, has launched the Online Reviewers' Guide that offers a collaborative platform to review and sign-off securely on iXBRL document.

AMSTERDAM, NETHERLANDS, October 5, 2020 /EINPresswire.com/ -- DATATRACKS LAUNCHES THE [ONLINE REVIEWERS' GUIDE FOR ESEF REPORTING](#), BECOMING ONE OF THE FIRST TO GET XBRL CERTIFICATION

ESEF (European Single Electronic Format) reporting for 2021 is fast

approaching. DataTracks, a global leader in providing cloud-based software and services for the preparation of compliance reports, has launched the Online Reviewers' Guide (ORG) that offers a collaborative platform to review and sign-off securely on iXBRL document. The DataTracks ORG platform is among the first to have been certified by XBRL International under the 'Review and Consumption' category after incorporating the approved validation engine.

ESMA has mandated all publicly traded companies to prepare annual financial reports in XHTML format for the financial years beginning on or after Jan 1, 2020. Further, if the annual report contains consolidated financial statements prepared in IFRS, the primary financial statements have to be marked up with accurate XBRL tags.

DataTracks' flagship Disclosure Management System 'Rainbow' already produced hundreds of iXBRL reports for 2019 by retaining the high design element of PDF, helping the filer community prepare much ahead. Additionally, the ORG platform supplements Rainbow in addressing the review side of the reporting cycle with its powerful collaborative review, audit, compare, and approval functionalities.

DataTracks' ORG allows issuers to collaborate and preview iXBRL, execute validation, review tagging decisions, comment, suggest changes, compare between XBRL versions, and sign-off on



iXBRL.

It facilitates powerful collaboration between internal users as well as external users/ auditors by allowing approval of XBRL tags and conducting discussions by way of comments against every single reported fact which are captured for audit trail and future retrieval.

Another key feature of ORG is the comparison of XBRL tags between two different versions of the same document period or between two separate document periods. In fact, if the reporting is done in two different languages, the ORG facilitates comparison of such documents easily. -

Pramodh Vittal, Vice-President for Product Management, said, "We understand companies are more in need of a streamlined reporting tool now than ever before. This launch by DataTracks would be a great add-on for Rainbow and facilitates smooth iXBRL review process." he further said, "ORG offered by DataTracks is a robust collaboration platform catering to reviewers for speedy & effective review including sign-off. Certification from XBRL International reassures our customers about the validation of the iXBRL document before its submission to the regulators."

[About DataTracks:](#)

DataTracks is a global leader in disclosure management software. DataTracks serves more than 18,000 business enterprises in 26 countries. DataTracks software and services have been used to prepare more than 185,000 compliance reports so far for filing with regulators such as SEC in the United States, ESMA, EBA, and EIOPA in the European Union, HMRC in the United Kingdom, ACRA in Singapore, SSM in Malaysia, CIPC in South Africa and MCA in India.

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