



| What will the future bring at the DBA?

28. March 2019

Chief Advisor Lise Fode

Who we are



We are approx. 500 employees

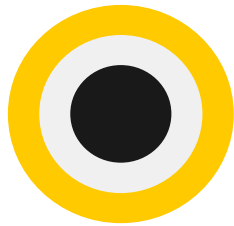


We have divisions in

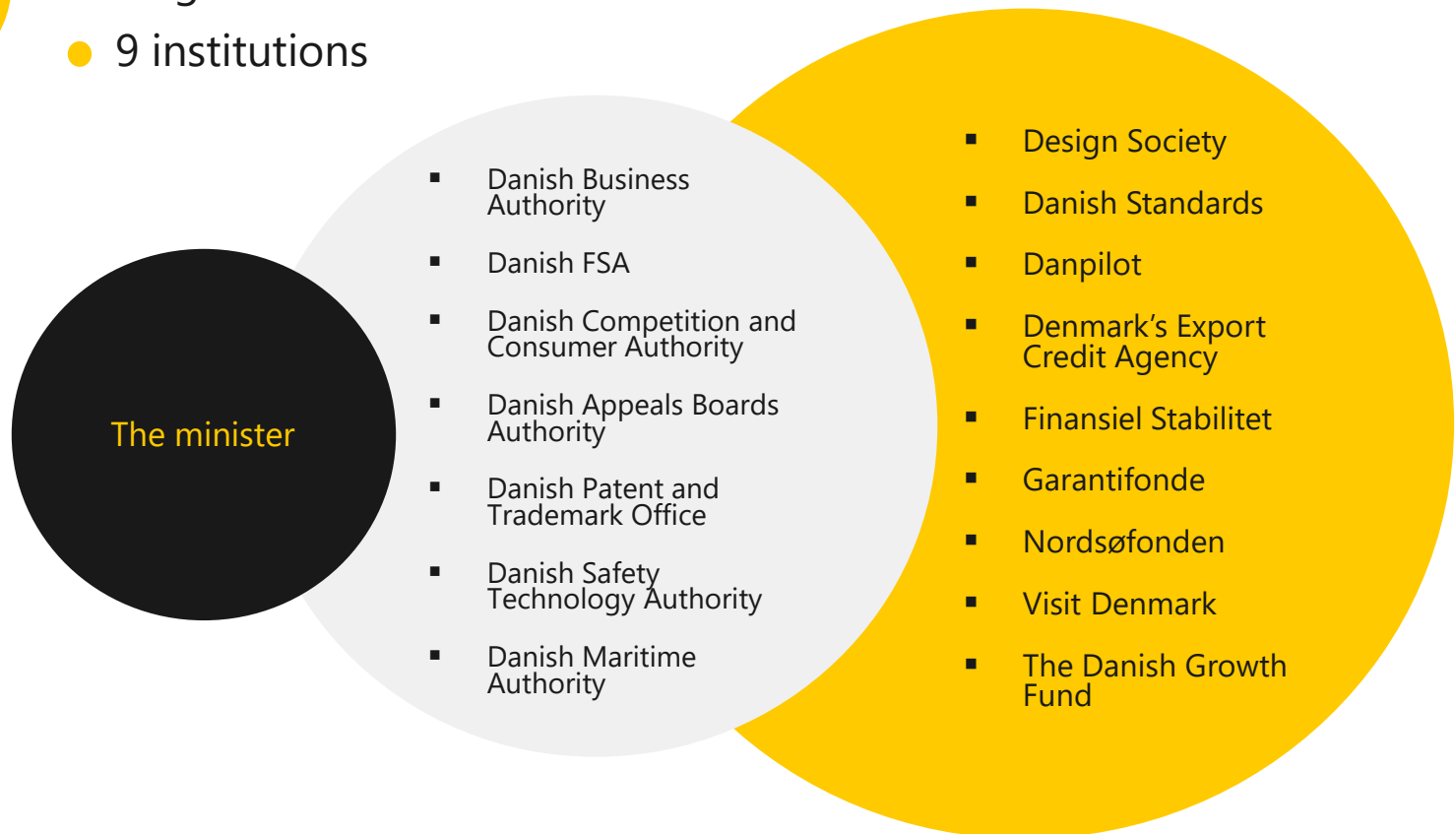
- København
- Silkeborg
- Nykøbing Falster



A part of The Ministry of Industrial, Business and Financial Affairs



- 1 department
- 7 agencies
- 9 institutions



Main task of The Danish Business Authority



Business service and registration of companies



Business regulation and supervision planning and rural business



Business development and digital growth



EU and international affairs

Contact with everyone in the business community

During 2018 we had

27M

Visitors at
VIRK.dk

10M

Look-ups at
VIRK INDBERET

798.000

companies in the
Central Business
Register

682.000

registration of
companies
(1.867 a day)

277.000

annual reports
received

180.500

calls annually
(715 a day)

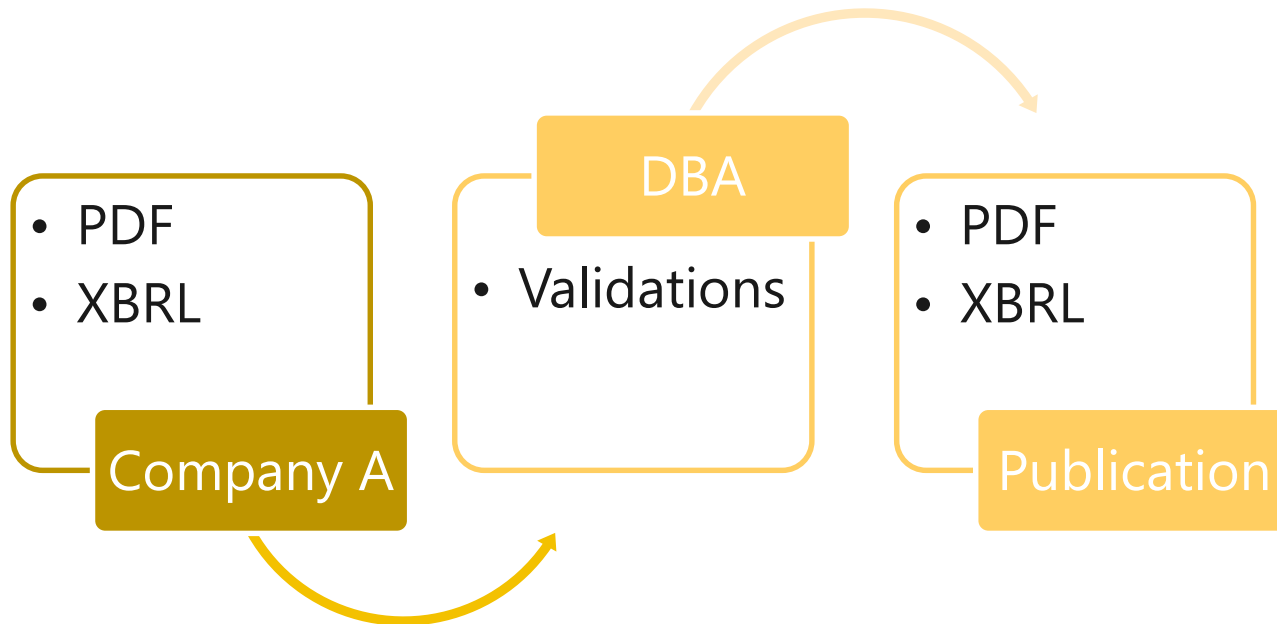
93%

immediate
decisions

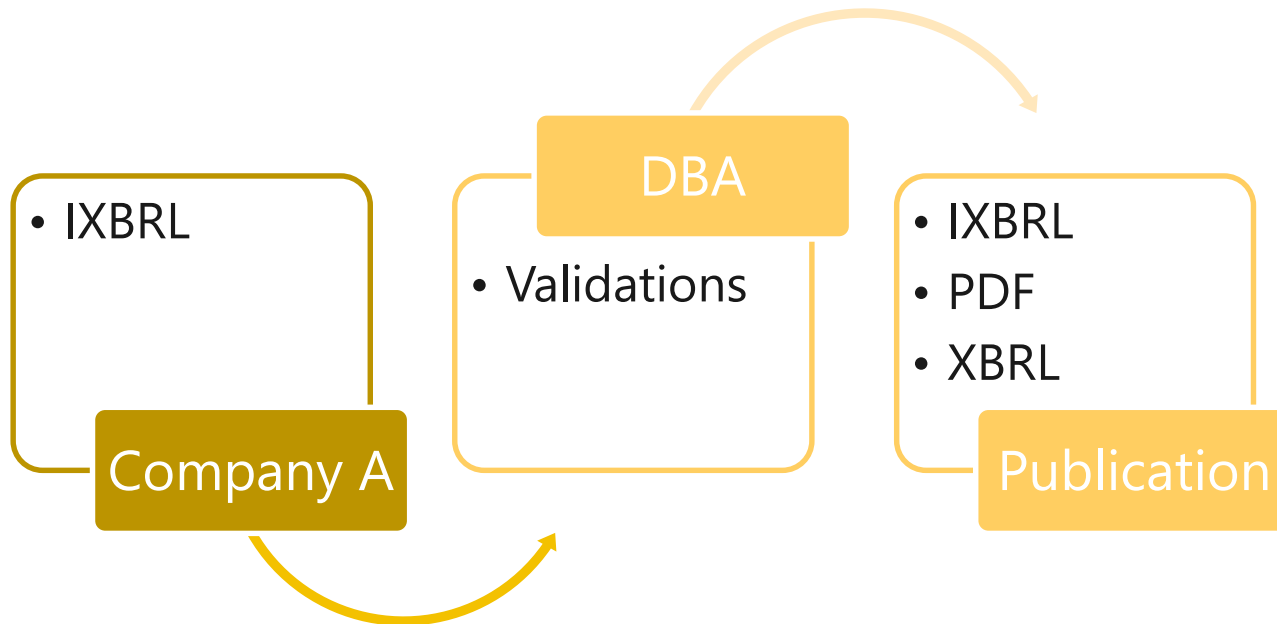
92,6%

customer
satisfaction

Filing the annual report at the DBA TODAY



Filing the annual report at the DBA FUTURE



**Attentions
points!**

Choice of taxonomy?

ESEF-
taxonomy

- Updated

DK-IFRS
taxonomy

- Costly
maintanance



Annual reports vs. Interim reports

Annual reports
XBRL/PDF



Annual reports
IXBRL

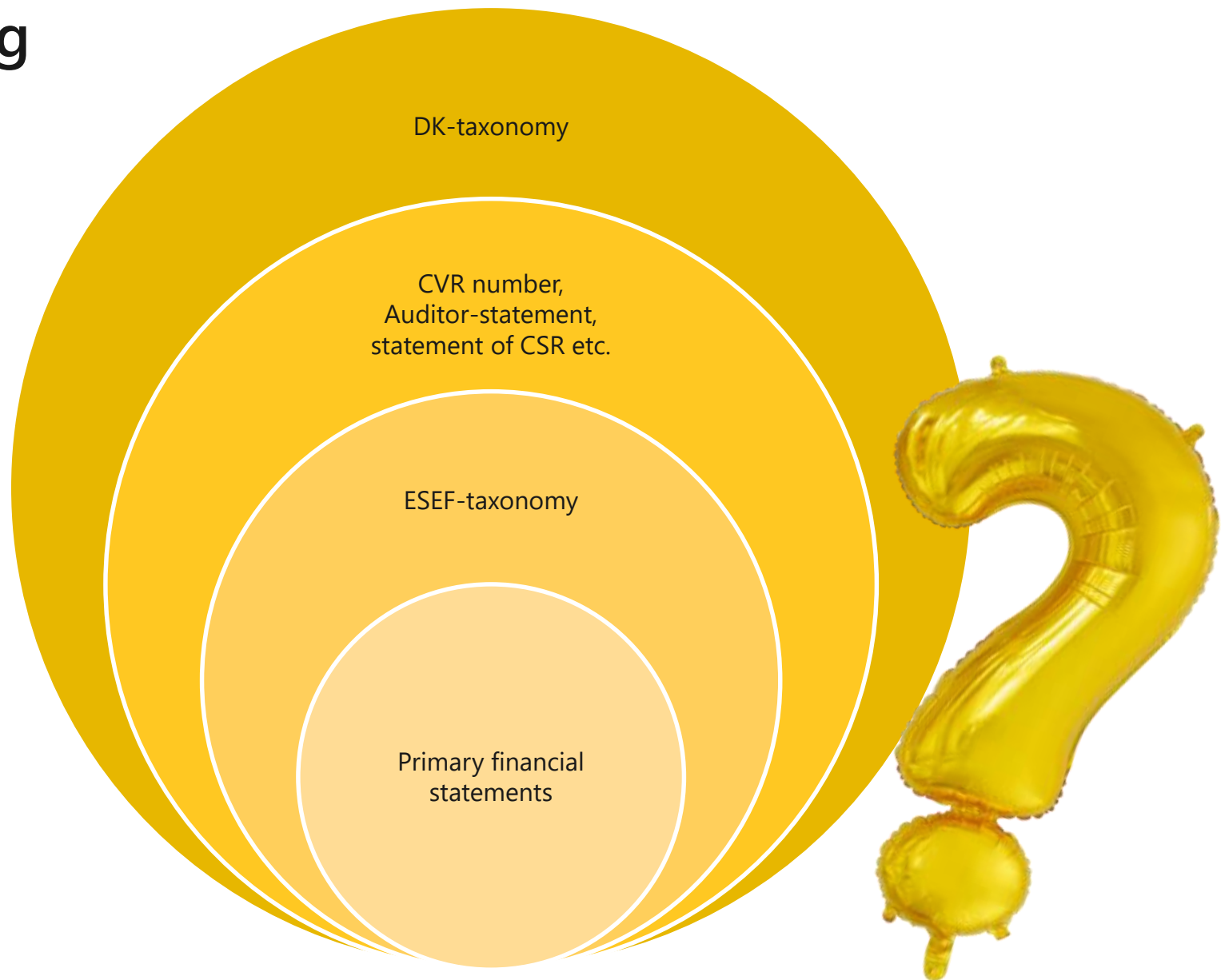
Interim reports
XBRL/PDF



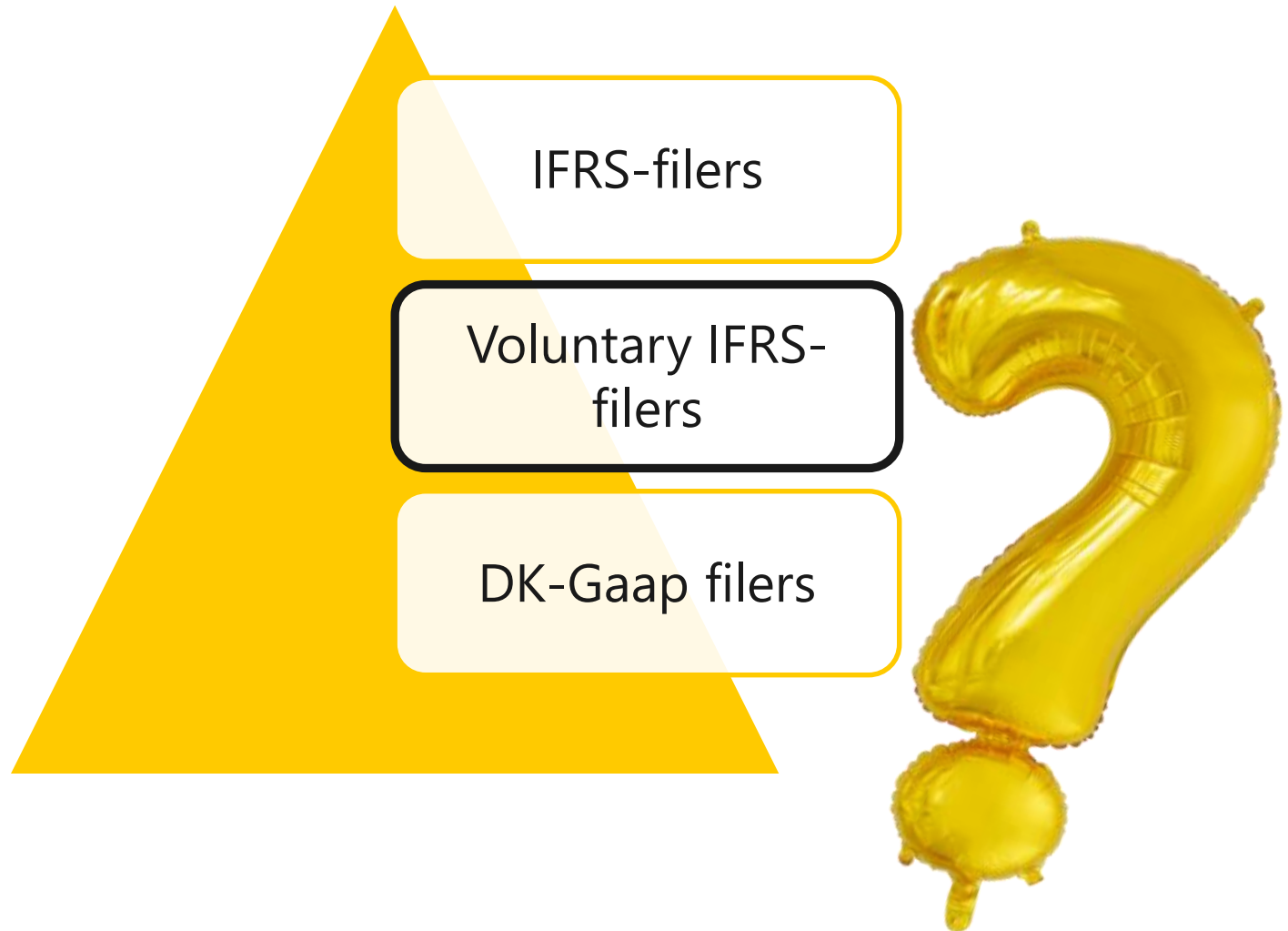
Interim reports
IXBRL



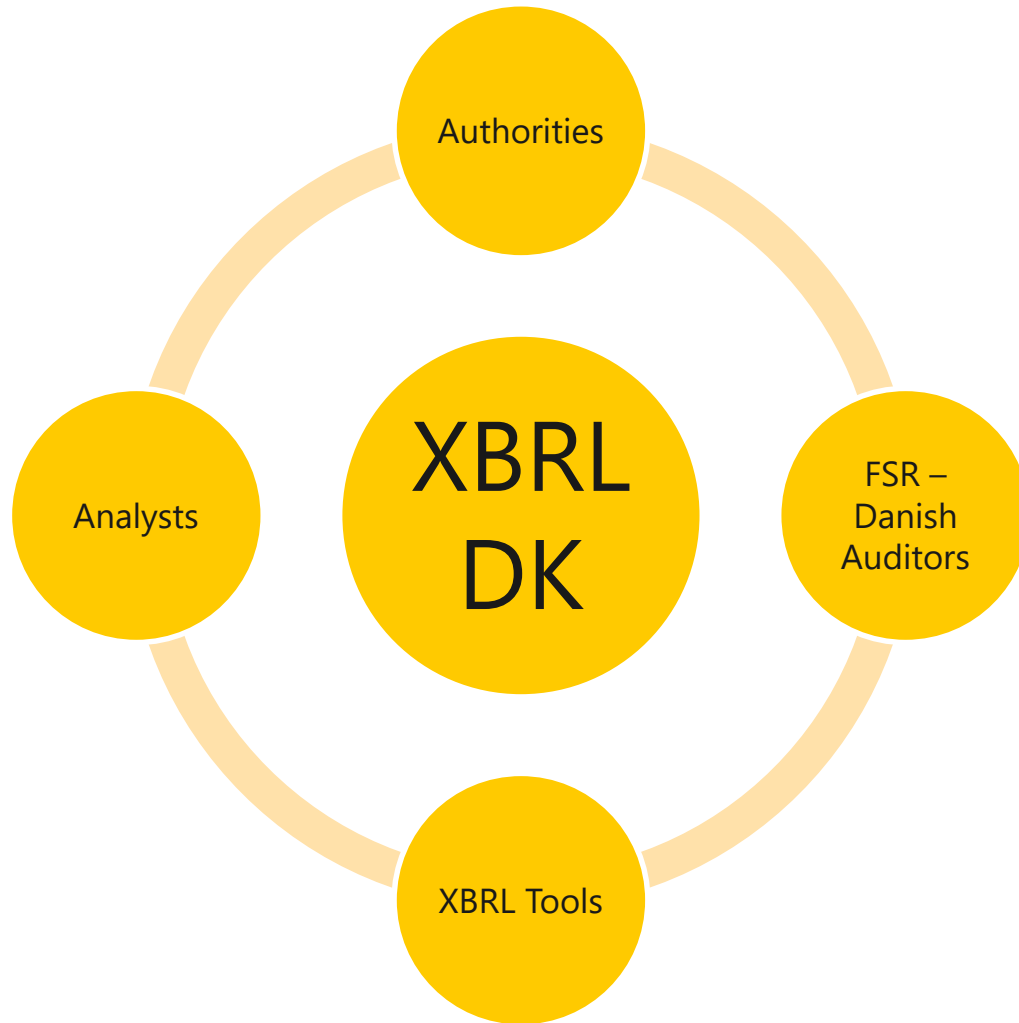
Tagging



Voluntary IFRS-reporting



The digital eco-system



How to get there?



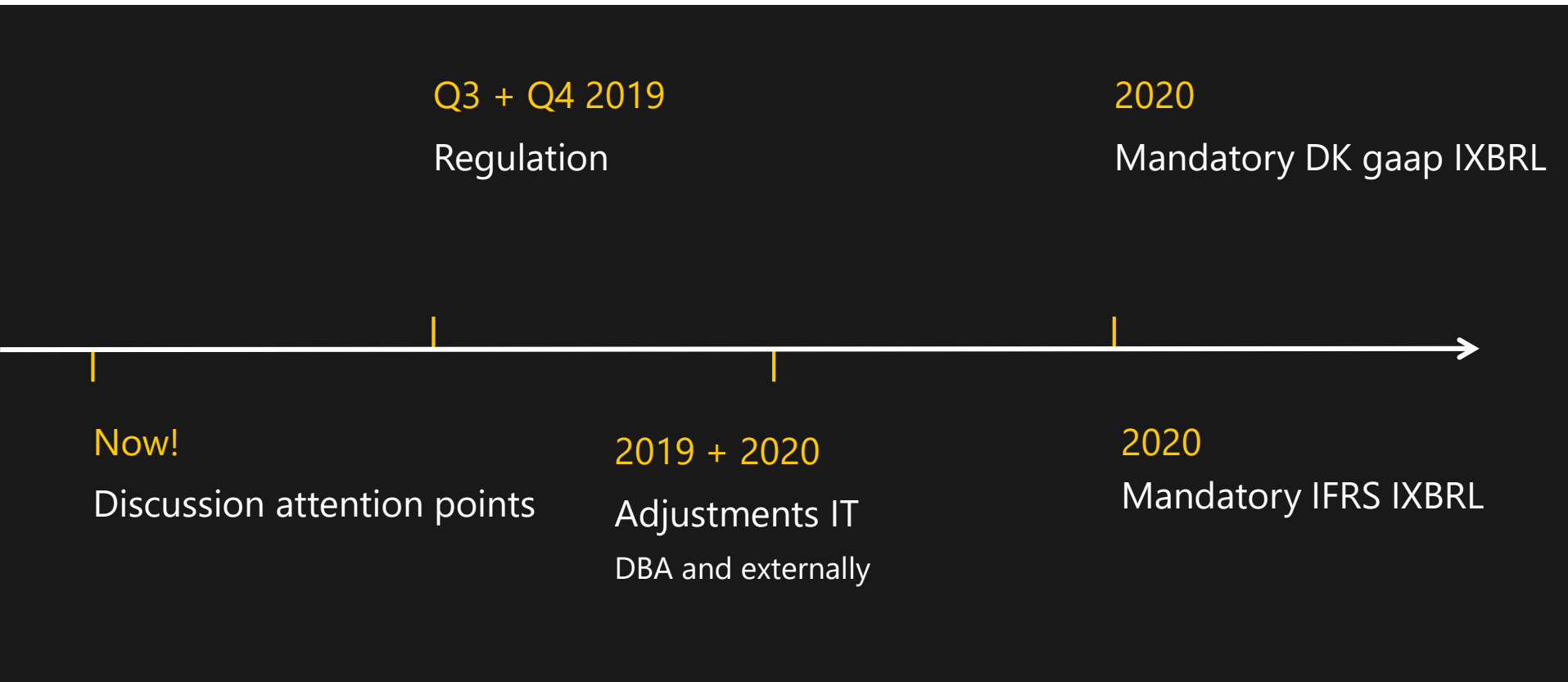
DK-GAAP-filers

- Over 270.000 annual reports
- 3 different filing-solutions
 - Regnskab Basis: IXBRL
 - Regnskab Special: XBRL/PDF or IXBRL
 - System2System: XBRL/PDF

DK GAAP-filers

- IXBRL validator 1.0 -> 1.1
- Base 64 encoding images
- IXBRL validations (looking at ESEF for inspiration)

Timeline



The Future

NEXT EXIT



Standard chart of accounts

- Standard chart of accounts just released.
- Only small companies.
- Purpose: First step of automating the bookkeeping of small companies.

Electronic invoicing as a prerequisite for automation

- According to Denmark's Nationalbank's Payment Council, there are large social costs associated with payments between companies.
- Manually managing payments (eg invoice submission, payment, reconciliation and bookkeeping) is resource-intensive and costs companies up to DKK 4.2 billion. annually.
- All billing to the public in Denmark has been done electronically for more than 10 years, but trading B2B is often not done electronically. Only 16-30 per cent of Danish companies can receive an e-invoice.



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