



Standard Business Reporting

Unequivocal and simple reporting

Every year, companies in the Netherlands have to deliver numerous mandatory financial reports to various parties, including banks and authorities. That takes time, money and energy. That is not something needed or wanted by entrepreneurs. With Standard Business Reporting, reporting gets better, faster and simpler.

Entrepreneurs want to do business. Tax returns, filing the annual reports, delivering statistical information and credit reports: all of these are obligations that the entrepreneur has not asked for. It costs a lot of time and effort to fulfil those obligations, partially because every organisation wants something different. That has to change. And it can.

Various reports

Jointly with market organisations, such as audit firms, bookkeepers, software vendors and banks, the Dutch government has developed Standard Business Reporting (SBR). The core of this is that the information is 'labelled' in such a way in the business administration that it is very easy to compile and deliver different reports using this information.

Saving in time

That means a saving in time, no more double work and fewer mistakes. SBR also gives assurance that the reports have been delivered and received. Plus, the party receiving the reports can process and respond to the information more quickly. It therefore works both ways.

All in all, SBR has quite an impact. More time to do business, fast and more digital communication, efficiency and quality improvement. And, with an eye on the future: that will also result in a substantial decrease in transaction costs and a more advantageous international trade position. SBR therefore goes beyond streamlining the individual business administration!

How does SBR work?

SBR is all about data, processes and technology. And the key word is: standardisation. 'Labelling' information in a standard way in the administration results in unequivocalness and this information can then be reused in different reports.

There is also a standard language that gives meaning to this information (XBRL). In addition, there is a digital line that ensures that the correct report is sent to the correct body. A credit report goes to the bank, a tax return to the Tax and Customs Administration. Therefore, standardisation at its best, and that means that there are many more options with SBR than purely the exchange of financial reports. Over time, with SBR it will be possible to exchange other types of message flows in a standardised manner.

What is already possible?

You can deliver the following reports in SBR:

To the Tax and Customs Administration:

- Turnover tax return
- Corporation Tax Return
- Abbreviated Corporation Tax Return
- Report concerning Intracommunity Performances
- Income Tax Return

To the Central Statistic Office:

- Production and investment statistics reports

To the Chamber of Commerce:

- Annual reports

To the banks:

- Credit reports

Benefits

Standard Business Reporting is a method that already works. The processes have been organised, the technology is ready. Software vendors can supply software that enables SBR to be used in everyday practice; the secure digital line to the government works. Entrepreneurs and their audit firms are able to compile and deliver their financial reports and are able to see the benefits resulting from the SBR method. Every group (entrepreneurs, audit firms, software vendors, banks and authorities) is able to obtain benefits from SBR. The main benefits are:

- SBR reduces reporting and administration work
- SBR offers efficiency benefits: once-only input, several deliveries
- SBR improves the quality of reports: less errors, faster error detection
- SBR gives certainty about the receipt and processing of the reports that are delivered
- SBR is always actual as far as changes to current legislation are concerned
- SBR is a solid method of delivering to and in between authorities and companies
- SBR is used internationally.

SBR Programme

SBR is a Dutch Government initiative that has been developed and expanded in close cooperation with market parties. Around 100 companies and organisations have entered into a contract to continue development of SBR. This takes place under the Dutch SBR Programme. You will find more information about the partners of that contract and the direction there or at www.sbr-nl.nl.

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