

Luxembourg, 14 November 2001

**Summary records of the Transaccount meeting of 14/11 held by
audioconferencing.**

Participants : Alpnet (co-ordinator) Dr Waldhoer, Systran Mr Bureau, PWC MM Tesniere and Lopater, DG MARK Mr Van Hulle (part time), DG Info myself.

1- **MLIS/Transaccount contract** : Addendum #1 has been signed by all partners and returned to the EC. Cost statement processing can restart according to this new contractual framework. Annual report is circulating in the consortium and should be available next week. PWC is currently evaluating results provided by Eurosource, the former partner. PWC reported about recent matters occurring within XBRL¹, IASC² and in DG MARKT and questioned how these new developments could affect the recently signed addendum. Consortium considers participation of IASB, responsible of EN-FR accounting standard customisation.

2- **eContent update** : I introduced this new programme following MLIS and more specially its second call just opened. Info is at <http://www.cordis.lu/econtent>. Participation to it can provide a way for addressing some of the new developments of Internet reporting after the end of the current Transaccount project.

3- **Transaccount and DG MARKT**. Mr Van Hulle explained their plans towards full publication of accounts in 11 languages for all listed companies at European stock exchanges in 2005. In 2001, the 11 linguistic versions of European Account Standards should be certified by DG MARKT. DG MARKT is discussing this huge plan with SDT. So far, nothing was said about which help projects like Transaccount or other linguistic tools could play in this plan. Several taxonomies are progressing in parallel. A typical one is of about 1600 terms. London-based ISC taxonomy in English should become the Transaccount reference. It is protected by IPRs and Mr Van Hulle can introduce and support a request for using it in the performance of the project. This is not a stable document so far and project should be prepared for periodic updates. Consortium indicated an XBRL meeting in Singapour where taxonomy will be discussed.

4- **next step** : The principle of a meeting between Transaccount representatives, DG MARKT and myself was agreed. This meeting should take place in the coming month by DG MARKT in Brussels **and each participant should provide dates in the period between 18 and 21 December**, in order to schedule this meeting. In the meantime, consortium should discuss and agree on how the new developments of Account Reporting will be handled in the project in its current definition and dates. The meeting will also define which events the project will participate in its dissemination activities.

Patrice Husson.

¹ www.xbrl.org

² <http://www.iasc.org.uk/>