Benha University
Faculty of Commerce
Accounting Department

A proposed Framework for the Adoption of XBRL Using IFRS Taxonomy to Develop Accounting Disclosure in Egypt
(an applied study)

Prof. Dr.	**Dr.**	
Soliman M. Mustafa	**Zakariya M. M. Nofel**	**Mohamed E. Youssef**
Professor of Financial Accounting, Academic Director of Benha National University, and The Former Vice President of Benha University for Education and Students Affairs	**Lecturer of Accounting, Faculty of Commerce, Benha University**	**Assistant lecturer, Accounting Department, Faculty of Commerce, Benha University**

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Dr.
Zakariya M. M. Nofel

Lecturer of Accounting, Faculty of Commerce, Benha University

Mohamed E. Youssef

Assistant Lecturer, Accounting department, Faculty of Commerce, Benha University

Abstract

The purpose of this research is to Provide a proposed framework for XBRL adoption in Egypt using IFRS Taxonomy to develop financial information disclosed to all stakeholders and evaluating the percentage of fit between IFRS Taxonomy and Egyptian IFRS financial reporting practices. To achieve this purpose, the researcher suggested a framework for XBRL implementation and applying it on three companies operating in the telecommunication sector that publish their financial statements in accordance with international financial reporting standards. These companies are Telecom Egypt (TE), Global Telecom Holding S.A.E. (GT), and Orascom Investment Holding S.A.E. (OI). The selection of these companies is based on that each company publishes its consolidated financial reporting in accordance with EAS and IFRS. The applied study based on XBRL mapping indicates that the highest common fitness outcomes percentage is found in Consolidated Statement of Profit or Loss and Other Comprehensive Income, with 80% of Fitness between IFRS taxonomy and financial reporting. The lowest common fitness outcomes percentage is found in Consolidated Statement of Changes in Equity, with 37% of Fitness between IFRS taxonomy and financial reporting. in addition to the applied study, the researcher also conducted a survey of the opinions of the financial management of the sample companies about the proposed framework for XBRL implementation according to IFRS Taxonomy for the development of accounting disclosure in Egypt. Considering the descriptive analysis of data, the researcher find that the study sample agreed on the validity of the proposed framework for applying XBRL using IFRS Taxonomy and its role in developing accounting disclosure in Egypt. and there is a statistically significant relationship between the proposed framework for applying XBRL using IFRS Taxonomy and the development of accounting disclosure, and enchasing the quality of information through improving information relevance, reliability, comparability, verifiability, timeliness, and understandability

Keywords: (XBRL – IFRS Taxonomy - Disclosure).