

SOP for Auditors (Financial Reporting)

Project Name: XBRL Implementation for Capital Market
Authority Oman

SR No	Concerned Party	Sections Need to Review	to	Sections Good to Review	to
1	Auditors using XBRL E-Filing Portal	All		All	

November, 2021

Version No: 1.0



IRIS Business Services Limited

Table of Contents

INTRODUCTION	1
Overview	2
Glossary of Terms	3
Specific Requirements: XBRL E-Filing Platform	3
Auditor Super User (Partner) Accessing XBRL E-Filing Portal	3
Company Auditor Association	5
Approve/Reject Auditor Association	5
Filing management – XBRL Filing	8
Filing Workflow	8
Filing Tracker	11
Downloads	12
Download Installer	12
Download Taxonomy	13

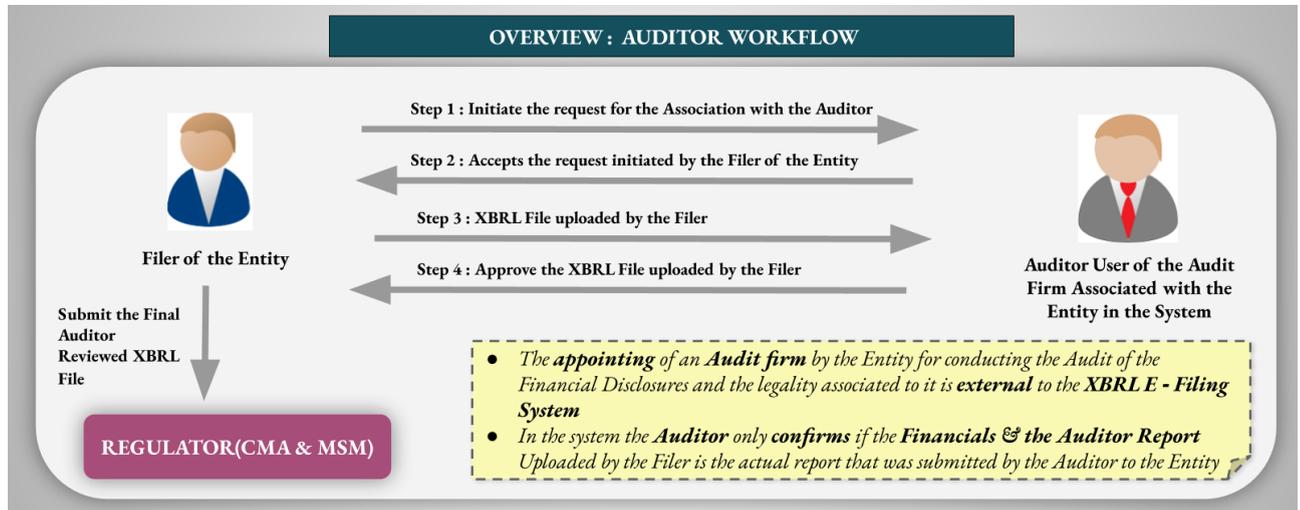
1 INTRODUCTION

The Capital Market Authority (CMA) of Oman is the most important regulator in Oman. They need to set up a XBRL based filing system, which will standardize and automate the receipt of financial information based on XBRL; and thereby increase the reliability and availability of reported information to all the interested parties.

This document covers the end to end requirements of the solution provided to collect financial data in structure format using XBRL standards, which is iFile Tool solution, and also the specifications of the XBRL E-Filing platform, which will be used for uploading the XBRL filing statements and managing them.

Hence, the detailed specification about the iFile tool and the E-Filing XBRL platforms has been stated to provide better understanding of the system, for the listed and/or licensed companies operating in Oman.

1.1 OVERVIEW



Overview of Auditor Workflow

- The Filer will initiate the request for the association with the auditor from whom the filer needs to review their filings
- This auditor will be the one who has audited the company's financials outside of XBRL E-Filing portal. Companies will associate with the same auditor on XBRL E-filing portal and get their financial XBRL filing reviewed from the same auditor on this platform.
- After the successful association between the Filer and the Auditor is created in the system, the Auditor will receive the notification, when the Filer submits the Filing in the System and needs to be reviewed by the auditor.
- The Auditor can review the Filing submitted by the Filer of the Entity and mark the same as Approved.
- Post the Auditor approves the filing the same can be finally reviewed by the Filer of the Entity
- After the Final review of the File is done the same can be submitted to the Regulator (CMA/MSX) by the Filer for further Processes.

1.2 GLOSSARY OF TERMS

Term/Acronym	Definition
XBRL	extensible Business Reporting Language
BRD	Business Requirement Document
CSU	Company Super User (Filer)
ASU	Auditor Super User (Auditor from Audit firm)
XBRL E-Filing Portal	XBRL E-Filing Platform

2 SPECIFIC REQUIREMENTS: XBRL E-FILING PLATFORM

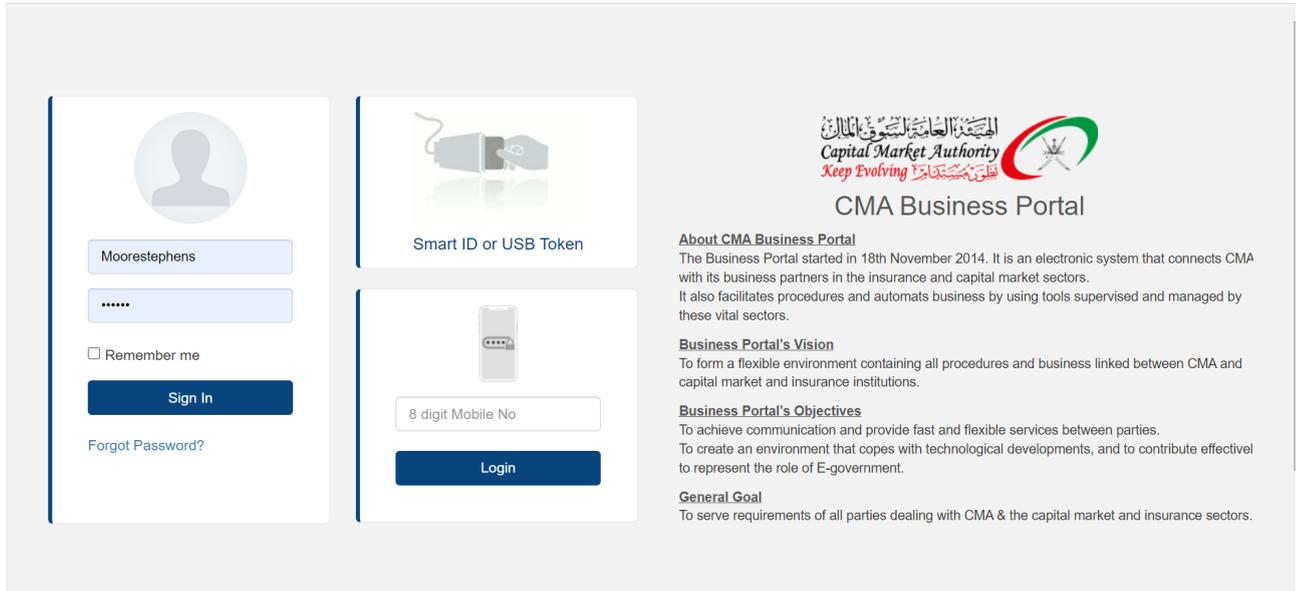
XBRL E-Filing Platform is an electronic filing system to store financial data submitted by the companies in XBRL format and render it. The Instance document, which is the output of the iFile tool, referred to as 'filing' will be managed on this filing platform. The filings uploaded by the companies and needs to be reviewed from auditors will be redirected to the auditor users on XBRL E-Filing portal.

Only the registered audit firm users i.e. the auditor super user will be able to access the filings and manage them. Post registration on XBRL E-Filing portal and CMA's approval, auditor super users will be able to login with the received credentials on the portal. The details regarding the same are given below:

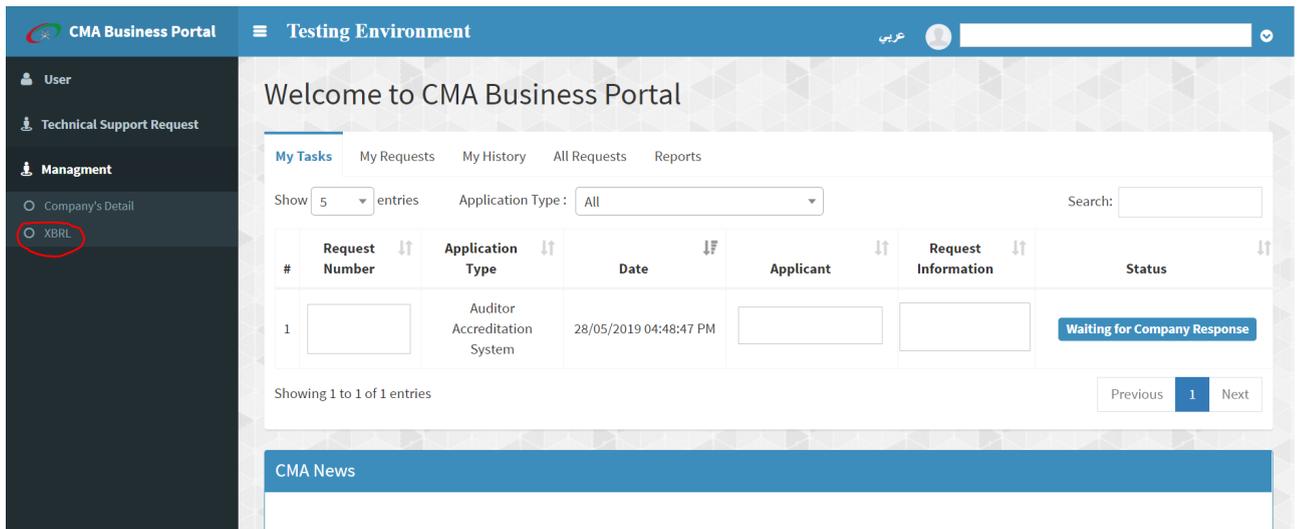
2.1 AUDITOR SUPER USER (PARTNER) ACCESSING XBRL E-FILING PORTAL

To form the association with the entities and review their filings on XBRL E-Filing platform, the users of the audit firm's i.e. the partners of the accredited audit firms by CMA are required to register on the CMA portal. The Auditor super user i.e. the partners of the accredited audit firms would be submitting their registration using the CMA portal. These registration requests will be reviewed and approved by the CMA regulator. Post approval, the Auditor user would receive the credentials from CMA. These credentials will be used to login into the XBRL E-filing portal via CMA business portal.

Login as Auditor User into XBRL portal via CMA Business Portal using the credentials received from CMA: <https://e.cma.gov.om/Account/Login>



Navigate to Management > XBRL to enter into the XBRL portal



2.2 COMPANY AUDITOR ASSOCIATION

To review the filings from the auditors on XBRL E-Filing platform, the company has to form an association with the concerned Audit firm available on the Platform. The auditor association will be initiated by a company super user registered on XBRL E-Filing platform. The auditor user will respond to the request for association initiated by the company.

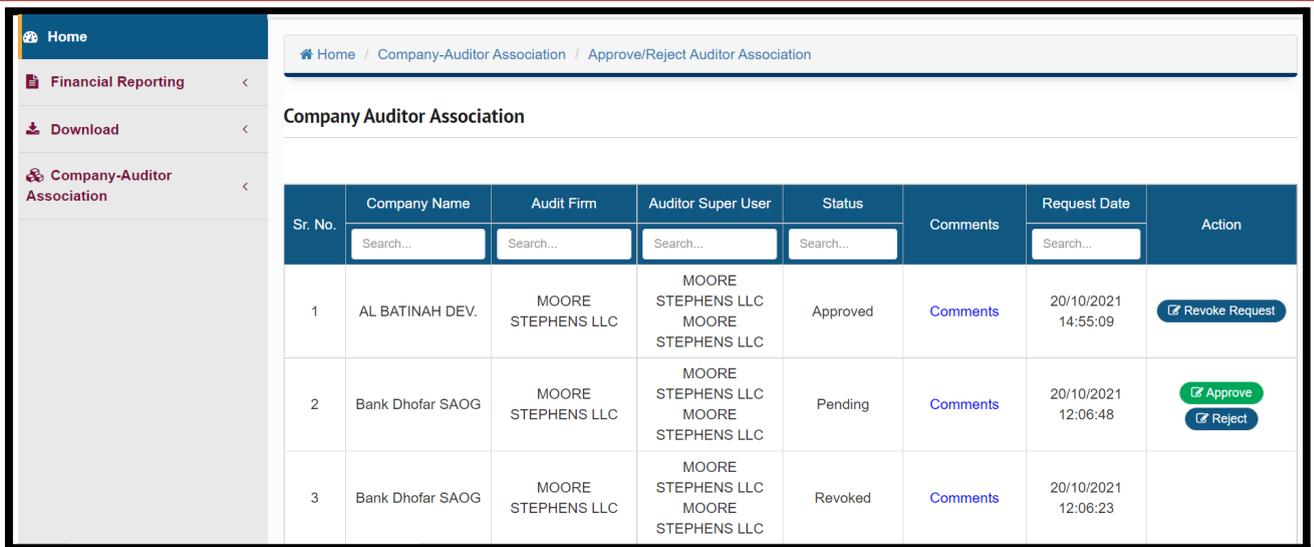
An Auditor should be associated with a company before they do the Auditing. For that we have a feature called Auditor Association. When a Company Super User submits an Auditor association request that goes to the respective auditor for approval. The Auditor Association request can be approved or rejected by an Auditor entity. This will be applicable only when in iFile Tool Description of Nature of Financial Statement is selected as “Audited “ or “Reviewed”. Below are the details.

2.2.1 Approve/Reject Auditor Association

BP2.2.1: Business process

Step 1: Login into the XBRL portal via CMA Business Portal

Step 2: Navigate to Company-Auditor Association > Approve / Reject Auditor Association under the Action column in the grid. The Auditor users will be able to view the requests initiated by the entities for forming an association. All the details of the request including status of association, comments, etc., can be viewed in this grid. The Auditors have the option to either accept the request and form association with the entity, or reject the request.

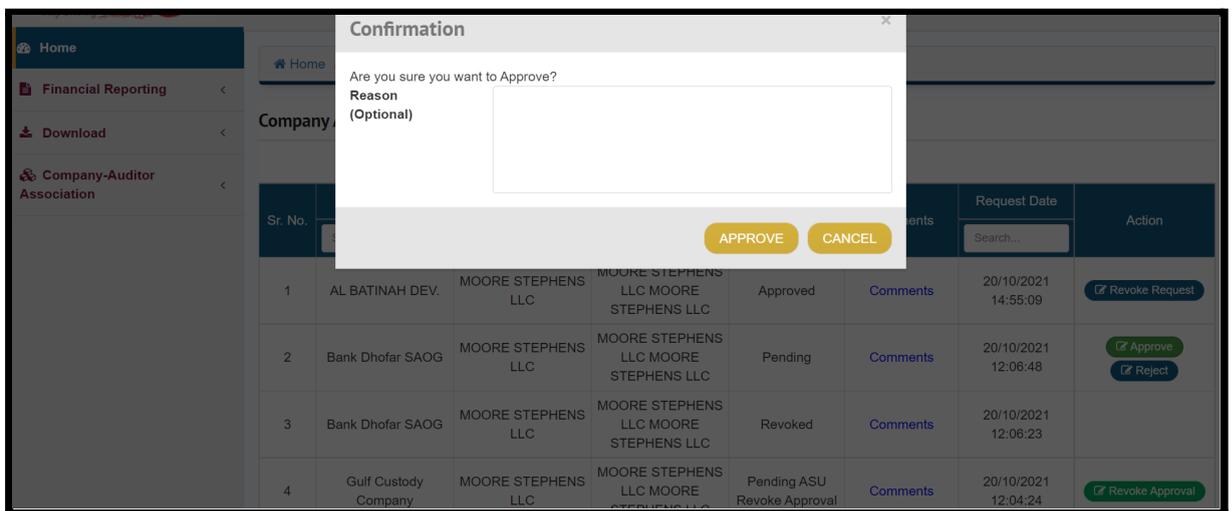


Sr. No.	Company Name	Audit Firm	Auditor Super User	Status	Comments	Request Date	Action
1	AL BATINAH DEV.	MOORE STEPHENS LLC	MOORE STEPHENS LLC MOORE STEPHENS LLC	Approved	Comments	20/10/2021 14:55:09	Revoke Request
2	Bank Dhofar SAOG	MOORE STEPHENS LLC	MOORE STEPHENS LLC MOORE STEPHENS LLC	Pending	Comments	20/10/2021 12:06:48	Approve Reject
3	Bank Dhofar SAOG	MOORE STEPHENS LLC	MOORE STEPHENS LLC MOORE STEPHENS LLC	Revoked	Comments	20/10/2021 12:06:23	

Step 3: Auditor would be able to Approve, Reject & Revoke Request which was received, by logging in to the XBRL portal.

On Approval:

To approve a Request Box will be pop-up asking for approval confirmation with Reason (optional).

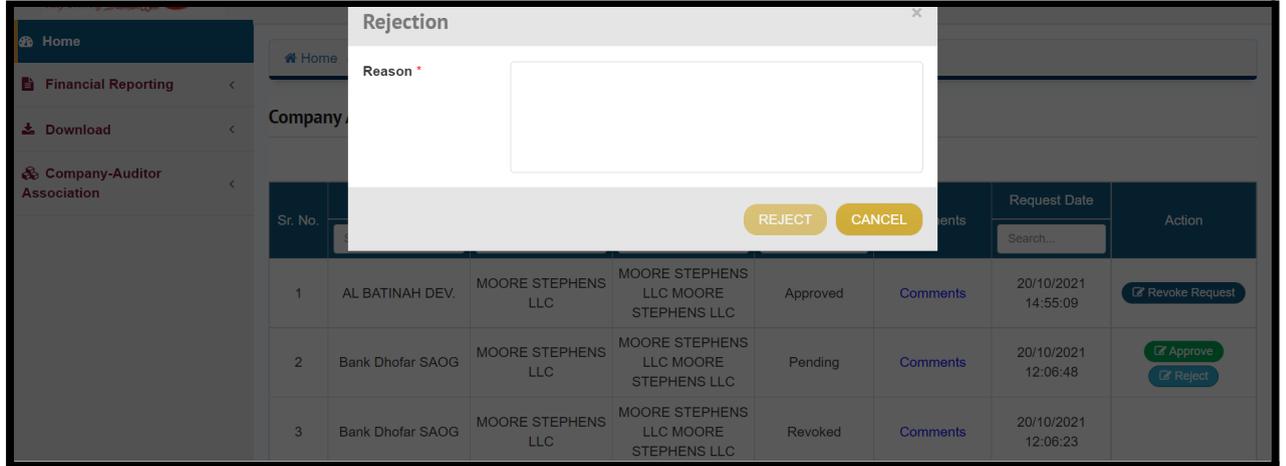


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3	Bank Dhofar SAOG	MOORE STEPHENS LLC	MOORE STEPHENS LLC MOORE STEPHENS LLC	Revoked	Comments	20/10/2021 12:06:23	
4	Gulf Custody Company	MOORE STEPHENS LLC	MOORE STEPHENS LLC MOORE STEPHENS LLC	Pending ASU Revoke Approval	Comments	20/10/2021 12:04:24	Revoke Approval

If it is approved by the auditor, then the company is associated with the respective auditor entity through the XBRL portal.

On Reject:

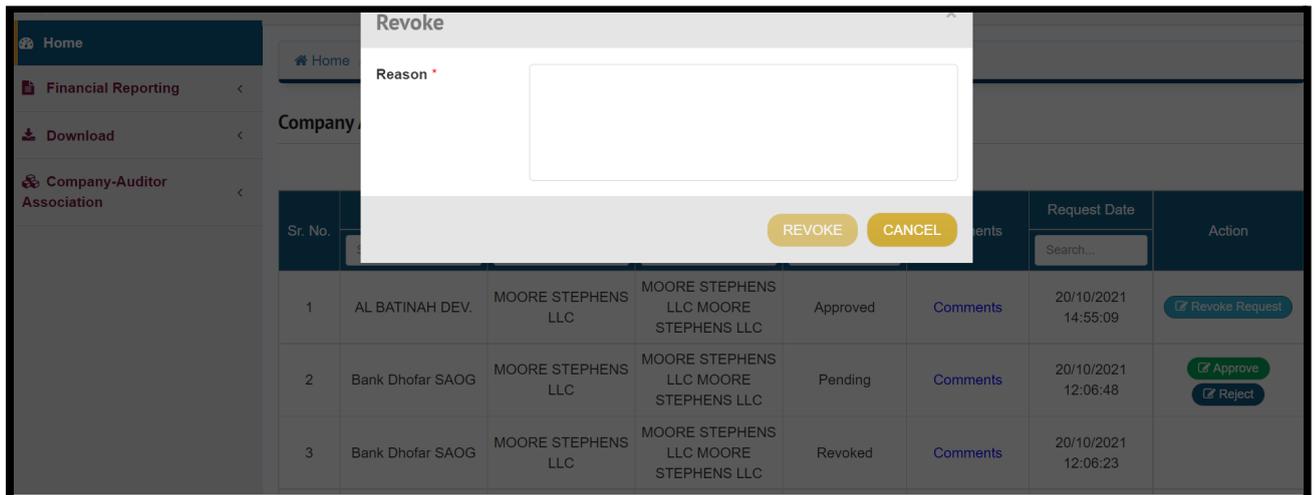
To Reject the request Box will pop-up asking for Reject confirmation with Reason.



If it is rejected by the auditor, then the company is not associated with the respective auditor entity. At a time a company can be associated with one auditor entity only.

On Revoke:

To Revoke Request Box will pop-up asking for Reject confirmation with Reason.



2.3 FILING MANAGEMENT – XBRL FILING

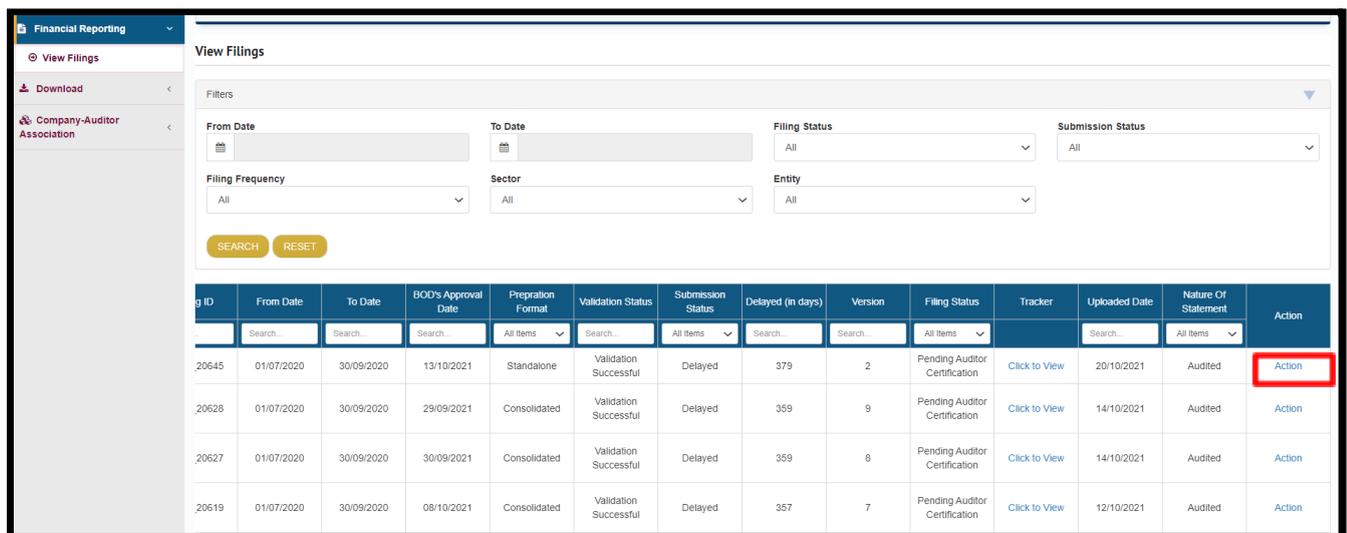
The XBRL filing routed to the Auditor will be managed on the XBRL E-filing portal. The details of the same are given below

2.3.1 Filing Workflow

BP2.3.4: Business process

- In line with the current practice, the Filer would continue to receive the report from the Auditor directly and offline. The Filer needs to incorporate the contents of the report into their filing and upload the same on to the XBRL system.
- The filing submitted by an filer which needs to be reviewed by the auditors, will be sent to the associated auditor user though XBRL portal.
- Auditor users can review and take action on the filing as Approve/Reject as shown in the screenshot below.
- Post Approval from the auditor, the filing will move to an entity where they can submit the reviewed filing to the regulators.
- Filings rejected by the approval cannot be sent to the regulators and the flow of filing will end.

Step 1: Auditors would be able View All Filings which are **Pending Auditor Certification**. Navigate to **Financial Reporting > View Filings**



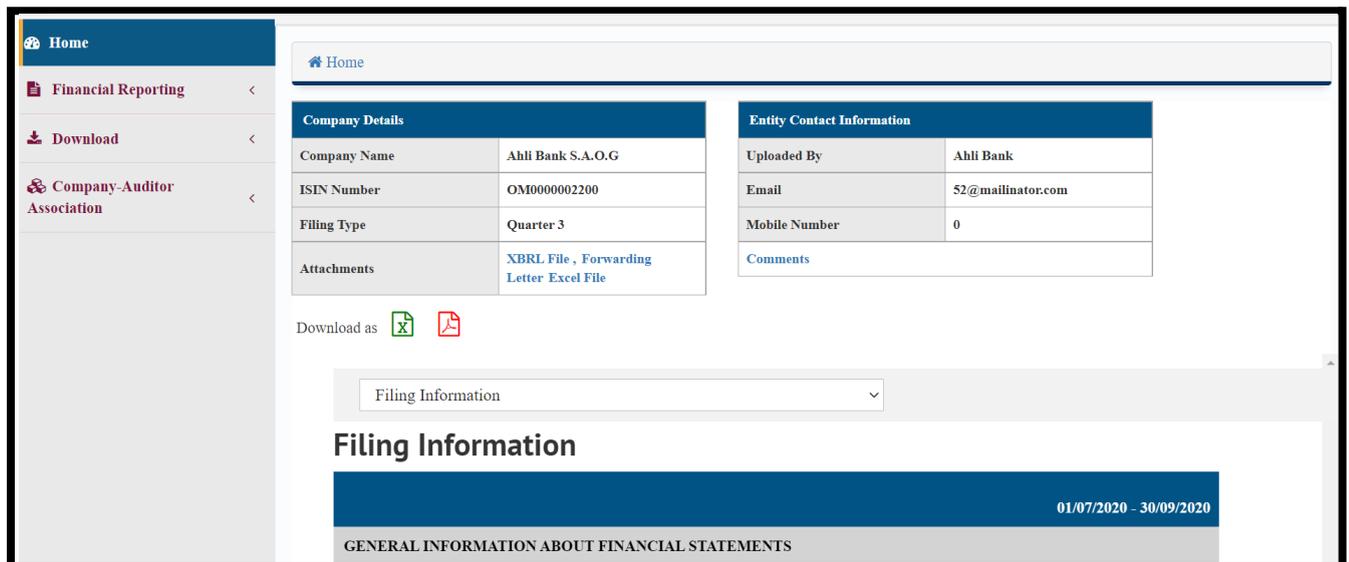
g ID	From Date	To Date	BOD's Approval Date	Preparation Format	Validation Status	Submission Status	Delayed (in days)	Version	Filing Status	Tracker	Uploaded Date	Nature Of Statement	Action
20645	01/07/2020	30/09/2020	13/10/2021	Standalone	Validation Successful	Delayed	379	2	Pending Auditor Certification	Click to View	20/10/2021	Audited	Action
20628	01/07/2020	30/09/2020	29/09/2021	Consolidated	Validation Successful	Delayed	359	9	Pending Auditor Certification	Click to View	14/10/2021	Audited	Action
20627	01/07/2020	30/09/2020	30/09/2021	Consolidated	Validation Successful	Delayed	359	8	Pending Auditor Certification	Click to View	14/10/2021	Audited	Action
20619	01/07/2020	30/09/2020	08/10/2021	Consolidated	Validation Successful	Delayed	357	7	Pending Auditor Certification	Click to View	12/10/2021	Audited	Action

Auditor would be able filter list of filings with available filters

- Date
- Filing Status
- Submission Status
- Filing Frequency
- Sector
- Entity

Along with these filters, the Auditors will get additional filters on each column of the grid to get more specific information on the table.

Step 2: When Auditors clicks on the Action **link**, Auditor redirects to the filing detail page.



The screenshot shows a web application interface for filing details. On the left is a navigation menu with options: Home, Financial Reporting, Download, and Company-Auditor Association. The main content area is divided into two columns. The left column, titled 'Company Details', contains a table with the following information:

Company Name	Ahli Bank S.A.O.G
ISIN Number	OM0000002200
Filing Type	Quarter 3
Attachments	XBRL File, Forwarding Letter, Excel File

Below this table are download icons for Excel and PDF. The right column, titled 'Entity Contact Information', contains a table with the following information:

Uploaded By	Ahli Bank
Email	52@mailinator.com
Mobile Number	0
Comments	

At the bottom of the page, there is a 'Filing Information' section with a dropdown menu set to 'Filing Information'. Below the dropdown, a blue bar displays the date range '01/07/2020 - 30/09/2020'. The page title is 'GENERAL INFORMATION ABOUT FINANCIAL STATEMENTS'.

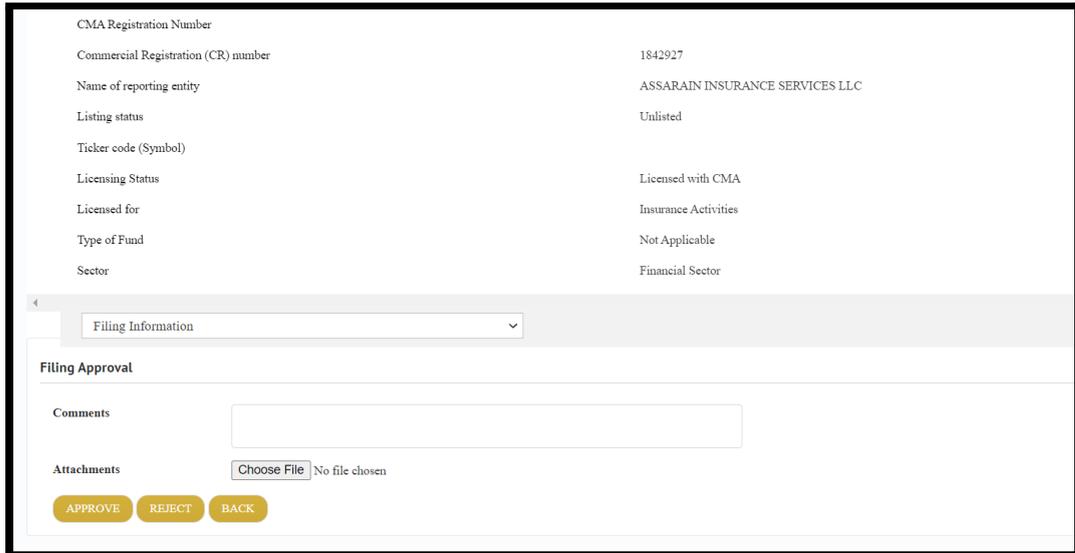
Detail information on Filing Detail Page Helpful to Approve or Reject Filing Requests.

Step 3: Auditors can view the financial information in 3 formats during the audit process as below:

1. **HTML:** The information can be viewed on the XBRL portal itself. Auditor will get a dropdown to navigate to the specific reports available on the page.
2. **PDF:** The information can be downloaded in pdf format for the user convenience. They have to click on the pdf symbol in order to download the reports in pdf format. A zip file will be downloaded with an English and Arabic folder which has the language specific reports.

3. **Excel:** The same information can be downloaded in the Excel format too. They have to click on the Excel symbol in order to download the Excel format report.

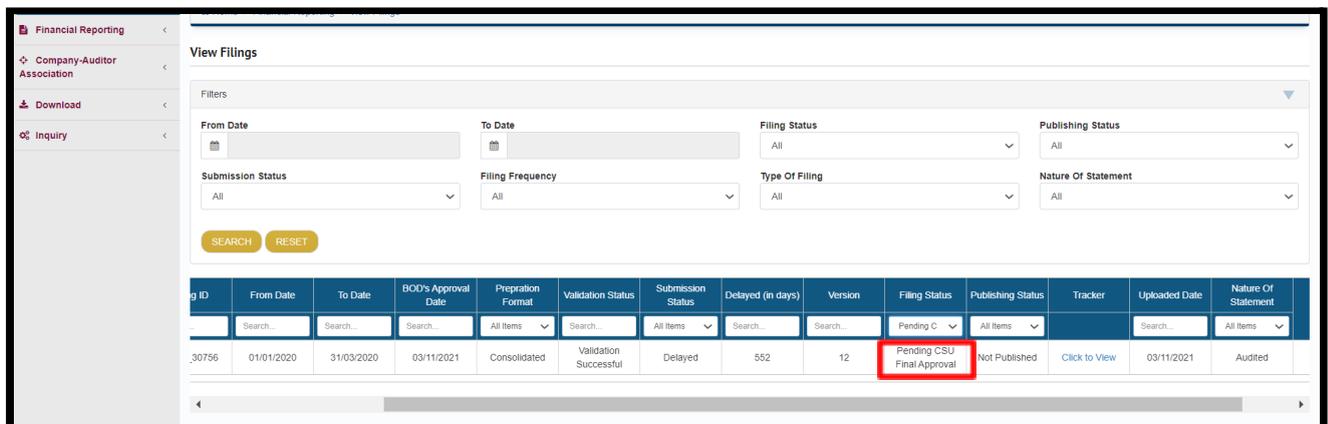
Step 4: At the end of the view filing page, the Auditor would be able to get options to Approve or Reject Filing with Comment & attachment if required.



CMA Registration Number
 Commercial Registration (CR) number: 1842927
 Name of reporting entity: ASSARAIN INSURANCE SERVICES LLC
 Listing status: Unlisted
 Ticker code (Symbol)
 Licensing Status: Licensed with CMA
 Licensed for: Insurance Activities
 Type of Fund: Not Applicable
 Sector: Financial Sector

Filing Information
Filing Approval
 Comments
 Attachments: Choose File | No file chosen
 APPROVE REJECT BACK

Step 5: If Auditor approves Filing Request Company Super User will get notification & status updated as “Pending CSU Final Approval”. On approval of the auditor, the filing will be moved to the company superuser for the final confirmation and then further will be moved to respective CMA/MSX regulators after the company super user confirmation or approval.



Financial Reporting
 Company-Auditor Association
 Download
 Inquiry

View Filings

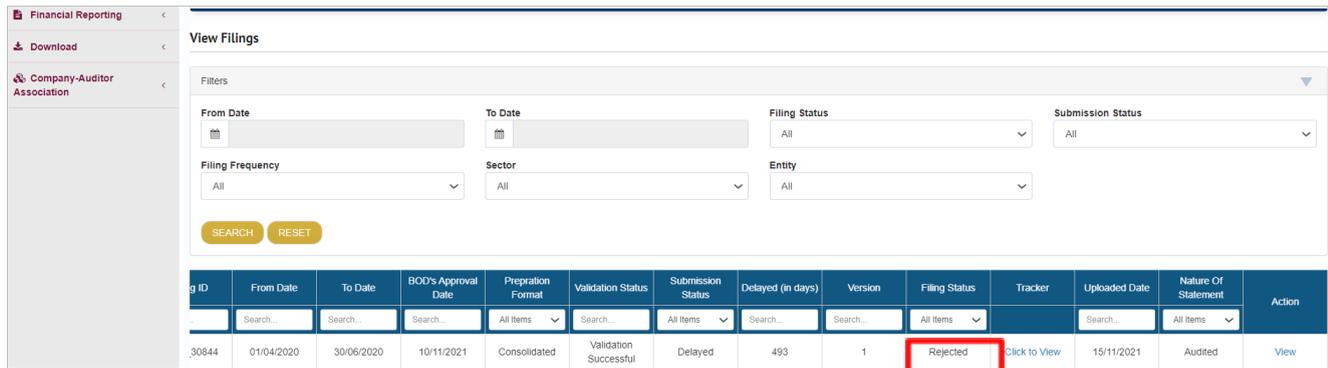
Filters

From Date: [Calendar] To Date: [Calendar] Filing Status: All Publishing Status: All
 Submission Status: All Filing Frequency: All Type Of Filing: All Nature Of Statement: All

SEARCH RESET

Filing ID	From Date	To Date	BOD's Approval Date	Preparation Format	Validation Status	Submission Status	Delayed (in days)	Version	Filing Status	Publishing Status	Tracker	Uploaded Date	Nature Of Statement
30756	01/01/2020	31/03/2020	03/11/2021	Consolidated	Validation Successful	Delayed	552	12	Pending CSU Final Approval	Not Published	Click to View	03/11/2021	Audited

Step 6: If Auditor Reject Filing Request Company Super User will get notification & status updated as “Rejected”. The filing would be pending with the filer with the status rejected. It won’t be moved for further action. The company has to correct the filings suggestions and submit it again.



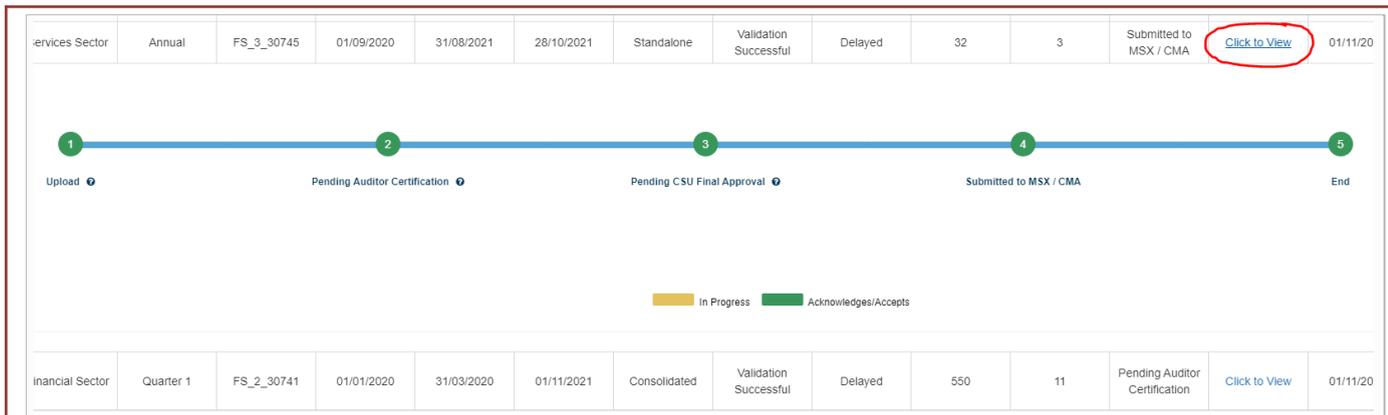
Filing ID	From Date	To Date	BOD's Approval Date	Preparation Format	Validation Status	Submission Status	Delayed (in days)	Version	Filing Status	Tracker	Uploaded Date	Nature Of Statement	Action
30844	01/04/2020	30/06/2020	10/11/2021	Consolidated	Validation Successful	Delayed	493	1	Rejected	Click to View	15/11/2021	Audited	View

Until the final confirmation from the Company Super User post the Auditor approval, the financial information won’t be disclosed to CMA / MSX regulators. The data would be available only to the company super user and the respective auditor.

2.3.2 Filing Tracker

BP2.3.3: Business process

- The filing tracker will allow tracking the status of the filings.
- Tracker can be viewed for each filing available in the view filings grid.
- After clicking on the tracker link against any filing, the graphical representation of the filing status will be shown as given in the screenshot.



1. **Upload:** If the company super user uploads the financial filings on the xbrl portal
2. **Pending Auditor Certification:** The filing is pending at the Auditor for approval.
3. **Pending CSU Final Approval:** Post the Auditor approval the filing is pending at the company Super User for the final confirmation to be submitted to CMA / MSX.
4. **Submitted to MSX / CMA:** After the final confirmation form the company super user, the filing is reached to the CMA / MSX.
5. **End:** The filing is successfully approved or published by CMA / MSX.

There are 3 colors used in the workflow Tracker on each stage:

- **Green** - The Green indicates the successful approval or acknowledgment of the respective stage.
- **Red** - Red indicates the rejection of the respective stage.
- **Amber** - Amber indicates the in-progress.

2.4 DOWNLOADS

The Authorized Auditor Super user of XBRL E-Filing portal will be able to download the Taxonomy and/or iFile Client Tool Installer. The below features are used to download the latest updates for Taxonomy/iFile Client Tool.

2.4.1 Download Installer

BP2.4.1: Business process

- The Auditor users will be able to download the ifile installer uploaded on the XBRL E-Filing portal by CMA regulator
- The grid will display all the active installers made available on the XBRL E-Filing portal
- The Prerequisites for installing the iFile tool link will be made available on this page
- The steps to identify operating system (OS) version link will be made available on this page

Screenshots (reference only)

Home / Download / Download Installer

Download iFile Installer

[Steps to identify Operating System \(OS\) version](#) [Pre-requisite for installing the iFile tool](#)

Sr. No.	IFile Installer (32 bit/64 bit)	IFile Installer (32 bit/64 bit) Version	Description	Uploaded Date
1	CMA_Oman_iFile_Excel_Tool_1.0.44.zip	1.0.44	CMA Oman iFile Tool 1.0.44	26-10-2021

2.4.2 Download Taxonomy

BP2.4.2: Business process

- The Auditor users will be able to download the Taxonomy uploaded on the XBRL E-Filing portal by CMA functional Admin user
- The grid will display all the active taxonomy made available on the XBRL E-Filing portal.

Screenshots (reference only)

Home / Download / Download Taxonomy

Download Taxonomy

Sr. No.	Taxonomy File	Taxonomy Version	Valid From Date	Uploaded Date
1	CMA Oman taxonomy_v.1.39.zip	1.0	26/10/2021	26/10/2021