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COMMITTEE OF EUROPEAN SECURITIES REGULATORS
11-13 avenue de Friedland,
75008 Paris, France

30th of November 2009

Ref.: Call for Evidence CESR/09-859: The Use of a Standard Reporting Format for Financial Reporting of Issuers Having Securities Admitted to Trading on Regulated Markets

Dear Madam, Dear Sir,
UBmatrix, Inc. is pleased to transmit herewith our response to your Call for Evidence in reference.
Being at your disposal for any further information you would like to obtain on XBRL-based solutions, we remain

Yours sincerely,

Frederic Chapus

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UBmatrix Answers on the CESR Call for Evidence about XBRL

Q1. Do you consider that there should be a standard reporting format for financial reporting of issuers having securities admitted to trading on a regulated market? What kind of pros and cons would a standard reporting format have?
Answer:
UBmatrix answers YES to this question.
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL.

Q2. If yes to Q1, do you consider that XBRL would be an appropriate format? Are there any other reporting formats that CESR should consider in this context?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL and would like to add the following arguments:

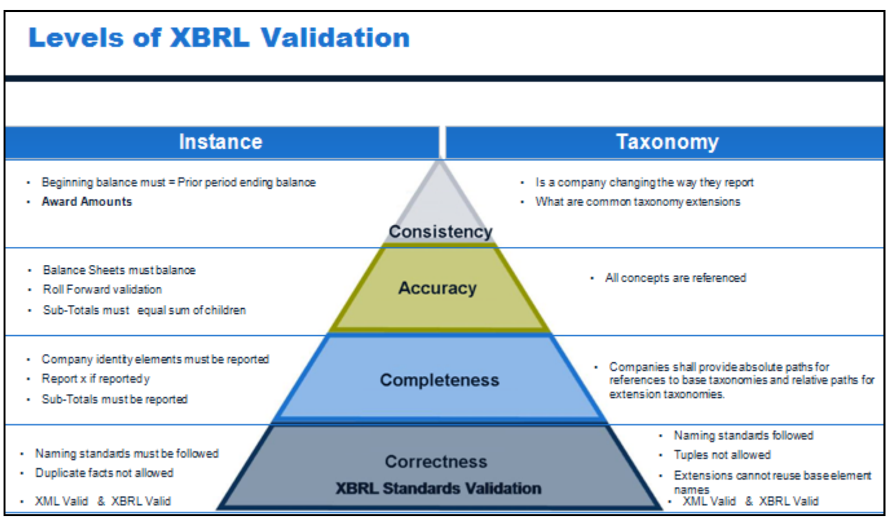
XBRL allows not only the automated exchange of financial and non-financial information BUT also allows four kinds of automated validation and analysis:

1) Correctness
2) Completeness
3) Accuracy
4) Consistency

All business rules defined by a regulating entity or a corporation management can be expressed as XBRL Formulae that are referenced in any XBRL taxonomy.
The XBRL taxonomy and its XBRL Formulae represent a single electronic document that will allow an automated validation:

a) Before submission by all reporting entities through all software and applications, including Web-based systems, that are XBRL enabled with an XBRL processor
b) After submission by regulating institutions or corporations management

XBRL Validation will insure the highest level of data quality, integrity and consistency at the lowest cost.



XBRL and multi-lingual XBRL Taxonomies allow also the exchange of financial and non-financial information in the language of choice of all parties involved, including user-friendly multi-lingual messages to inform the reporting entity in case of validation errors.

Q3. What kind of benefits would you consider a standard reporting format to bring for issuers, investors, auditors, analysts, OAMs or other users of financial information?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL:

Q4. What kind of disadvantages would you consider a standard reporting format would cause to issuers, investors, auditors, analysts, OAMs or other users of financial information? Do you see any obstacles to such reporting?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Q5. What kind of costs (one-off or recurring) would you consider a standard reporting format would impose on issuers, investors, auditors, analysts, OAMs or other users of financial information? Please provide estimated costs, if possible.
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Q6. Are the above benefits, disadvantages, obstacles and costs different if the standard reporting format would only cover income statement, balance sheet and cash flow statement instead of full financial report? Please explain the differences.
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Q7. How would you assess the benefits of the use of standard reporting formats against the costs?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Q8. Do you envisage any liability and/or audit issues arising from the use of standard reporting format?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Q9. Are there any other issues CESR should take into account in the analysis of the issue?
Answer:
UBmatrix fully agrees with the arguments developed by XBRL Europe in its response to the CESR Call for Evidence about XBRL

Note about UBmatrix:

UBmatrix provides an XBRL-based platform and products for the full lifecycle of design, development, and deployment of applications that collect, validate, aggregate, report or exchange information. Our platform and products help organizations freely move information accurately and efficiently among applications within an enterprise, between business partners, and to regulators. Benefits include increased operational and financial transparency, cost savings in sharing information both inside and outside the organization, and greater confidence in reporting accuracy and regulatory compliance. UBmatrix has over 8 years experience successfully delivering products and services. With experience at the Federal Deposit Insurance Corporation, the US Securities and Exchange Commission, the Microfinance Information Exchange, the Central Bank of France and the Dutch Tax Office, UBmatrix is unmatched in successful large-scale XBRL deployments