Reasons Why Fundamental Accounting Concept¹ Test Fails

IS5

Income (Loss) from Continuing Operations after Tax = Income (Loss) from Continuing Operations

Before Tax - Income Tax Expense (Benefit)

What this rule tests

This rule tests the relationship between three very common line items of a financial report:

- Income (loss) from continuing operations before tax
- Income tax expense (benefit)
- Income (loss) from continuing operations after tax

If a reporting entity has no income tax expense (benefit) line item then the value is imputed to be zero and then income (loss) from continuing operations before and after tax are the same values.

Of a total 9679 financial reports examined, 9,109 reporting entities, 94% of the total, conformed to this relationship pattern. A total of 291, 3% of that the total, do not conform to this pattern. Of the 3% which did not conform to this relation, the following is a summary of the reasons:

- Entered value for income tax expense (benefit) in reverse (approximately 6% of filers that do not conform make this mistake)
- Other issues

Common reasons why test fails

Entered value for income tax expense (benefit) in reverse

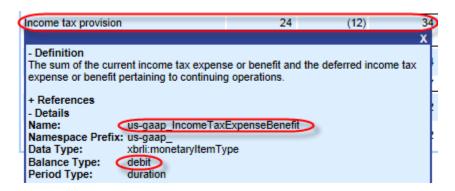
The filing below shows income tax expense (benefit) entered in reverse (a credit entered as a debit; or a debit entered as a credit). See the income statement of this filing:

http://www.sec.gov/cgi-bin/viewer?action=view&cik=1368007&accession_number=0001368007-13-000016&xbrl_type=v#

¹ For more information on the fundamental accounting concepts and the relations between these concepts please see http://fundamentalaccountingconcepts.wikispaces.com

Condensed Consolidated Statements of Operations (Unaudited) (USD \$)	3 Month	s Ended	9 Months Ended	
In Millions, except Per Share data, unless otherwise specified	Sep. 30, 2013	Sep. 30, 2012	Sep. 30, 2013	Sep. 30, 2012
Revenues				
Transaction and clearing fees	\$ 554	\$ 570	\$ 1,845	\$ 1,828
Market data	91	85	265	263
Listing	113	112	334	334
Technology services	74	81	231	254
Other revenues	58	54	173	161
Total revenues	890	902	2,848	2,840
Transaction-based expenses:				
Section 31 fees	61	74	214	226
Liquidity payments, routing and clearing	255	269	849	852
Total revenues, less transaction-based expenses	574	559	1,785	1,762
Other operating expenses:				
Compensation	150	145	465	457
Depreciation and amortization	64	64	188	196
Systems and communications	40	44	125	133
Professional services	63	76	199	218
Selling, general and administrative	55	59	167	185
Merger expenses and exit costs	24	18	54	61
Total other operating expenses	396	406	1,198	1,250
Operating income	178	153	587	512
Interest expense	(23)	(29)	78	88
Investment income	0	1	3	4
Loss from associates	(2)	(2)	(7)	(5
Disposal Group, Not Discontinued Operation, Gain (Loss) on Disposal	5	0	15	(2
Other income (loss)	0	1	5	4
Income before income taxes	158	124	525	425
Income tax provision	24	(12)	34	91
Net income	182	112	491	334
Net (income) loss attributable to noncontrolling interest	(4)	(4)	14	14
Net income attributable to NYSE Euronext	\$ 178	\$ 108	\$ 477	\$ 320

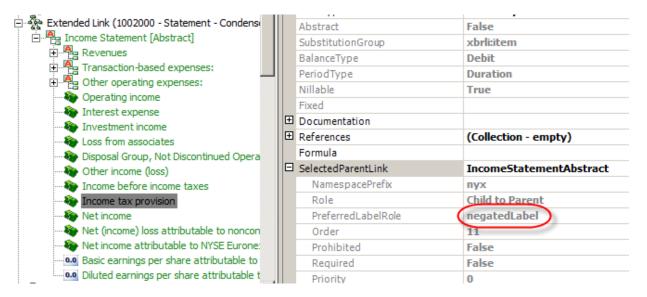
Income tax expense (benefit) is a DEBIT. This looks correct, but it is not.



When the XBRL instance was created, the value was entered as a NEGATIVE effectively change the amount to a CREDIT

```
<us-gaap:IncomeTaxExpenseBenefit id="Fact-55A1DDAA54F855D74120797D82619D12"
unitRef="usd" decimals="-6" contextRef="D2013Q3YTD">-34000000</us-
gaap:IncomeTaxExpenseBenefit>
```

And then the filer negated the presentation relation so that it shows up as a POSITIVE value in renderings:



Whereas, if the filer entered this as a POSITIVE, the relation would have worked, no negated label would have needed to be created.

Other issues

This filer provided two line items for income tax expense (benefit), creating an extension concept to express part of the total, thus redefining the total:

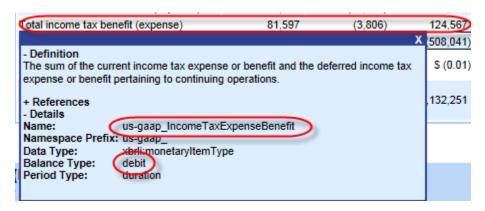
http://www.sec.gov/cgi-bin/viewer?action=view&cik=837490&accession_number=0001354488-12-003655&xbrl_type=v#

Condensed Statements of Operations	3 Months	s Ended	9 Months Ended		
(Unaudited) (USD \$)	Jul. 31, 2011	Jul. 31, 2010	Jul. 31, 2011	Jul. 31, 2010	
ncome Statement [Abstract]					
Net Sales	\$ 86,819	\$ 67,115	\$ 238,707	\$ 224,743	
Cost of Goods Sold	284	0	14,027	10,401	
GROSS PROFIT	86,535	67,115	224,680	214,342	
Costs and Expenses					
Research and development costs	40,564	70,262	127,788	203,667	
Selling, general and administrative	63,913	38,284	188,218	145,521	
Depreciation and Amortization	2,122	11,149	6,178	22,298	
Total costs and expenses	106,599	119,695	322,184	371,486	
Operating loss	(20,064)	(52,580)	(97,504)	(157,144)	
Other income (expense):					
Other income	2,040	980	4,998	2,312	
nterest expense	(1,248)	(1,248)	(3,744)	(3,744)	
Total other income (expense)	792	(268)	1,254	(1,432)	
Net loss before income tax provision	(19,272)	(52,848)	(96,250)	(158,576)	
Provision for income taxes	0	0	0	0	
Refundable tax credit	3,522	4,730	10,755	15,291	
Net loss	\$ (15,750)	\$ (48,118)	\$ (85,495)	\$ (143,285)	
Provision for income taxes	U	U	U		
Refundable tax credit	3,522	4,730	10,755)	
			X \$ (85,495)		
- Definition			\$ 0.00		
No authoritative reference available.			7,769,915		
+ References			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
- Details Name: MRPI_RefundableTaxCredit					
Namespace Prefix: MRPI_					
Data Type: xbrli:monetaryItemTy	ype		1		
Balance Type: debit Period Type: duration			,		

http://www.sec.gov/cgi-bin/viewer?action=view&cik=1402945&accession_number=0001213900-13-001559&xbrl_type=v#

Consolidated Statements of	3 Months	s Ended	9 Months Ended		
Operations (Unaudited) (USD \$)	Sep. 30, 2012	Sep. 30, 2011	Sep. 30, 2012	Sep. 30, 2011	
Statements Of Operations [Abstract]					
Sales - net	\$ 2,532,257	\$ 1,937,985	\$ 7,502,263	\$ 5,707,894	
Cost of sales	1,749,911	1,085,814	5,337,783	2,917,767	
Gross profit	782,346	852,171	2,164,480	2,790,127	
Selling, general and administrative expenses	1,099,529	946,117	2,708,990	2,920,008	
Loss from operations	(317,183)	(93,946)	(544,510)	(129,881)	
Other income (expense)					
Change in fair value of derivative liability	40,234		56,179		
Gain on AP and debt forgiveness			69,298		
Gain on forgiveness of accrued interest - former related party				12,585	
Loss on sale of equipment		(2,671)		(2,671)	
Interest expense	(127,181)	(1,426)	(213,575)	(13,997)	
Total other expense	(86,947)	(4,097)	(88,098)	(4,083)	
Loss before provision for income taxes	(404,130)	(98,043)	(632,608)	(133,964)	
Provision for income taxes					
Current income tax benefit (expense)	26,482	25,795	45,259	(14,748)	
Deferred income tax benefit (expense)	55,115	(29,601)	79,308	(50,002)	
Total income tax benefit (expense)	81,597	(3,806)	124,567	(64,750	
Net loss	\$ (322,533)	\$ (101,849)	\$ (508,041)	\$ (198,714)	

The filer line item "Total income tax benefit (expense) is a benefit, which is a CREDIT.



However, the filer entered this as a POSITIVE number (DEBIT).

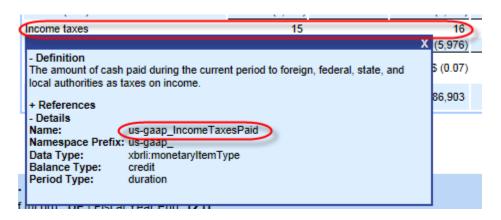
```
<us-gaap:IncomeTaxExpenseBenefit contextRef="Context_9ME_30-Sep-2012"
decimals="0" unitRef="USD 124567 / us-gaap:IncomeTaxExpenseBenefit>
```

Therefore this filing does not conform to this test.

This economic entity used a concept intended for the cash flow statement, us-gaap:IncomeTaxesPaid, on the income statement:

http://www.sec.gov/cgi-bin/viewer?action=view&cik=1350773&accession_number=0001213900-14-005936&xbrl_type=v#

Condensed Consolidated Statements of Operations (Unaudited) (USD \$) In Thousands, except Share data, unless otherwise specified	3 Month	s Ended	6 Months Ended	
	Jun. 30, 2014	Jun. 30, 2013	Jun. 30, 2014	Jun. 30, 2013
Statements of Operations [Abstract]				
Revenue	\$ 5,230	\$ 5,519	\$ 12,175	\$ 10,428
Cost of revenue	4,394	3,783	10,059	7,382
Gross Profit	836	1,736	2,116	3,046
Operating expenses				
Employee expenses	2,453	1,001	4,690	2,016
Related party expenses		69		154
Other operating expenses	1,549	324	3,005	519
Depreciation and amortization	115	81	225	237
Total operating expenses	4,117	1,475	7,920	2,926
Operating income (loss)	(3,281)	261	(5,804)	120
Interest Expense	(69)		(156)	
Income (loss) before income taxes	(3,350)	261	(5,960)	120
ncome taxes	15		16	
Net income (loss)	\$ (3,365)	\$ 261	\$ (5,976)	\$ 120



A handful of reporting entities made this mistake.

This filer reported the line item "Total other income (expense) represented by the concept *us-gaap:NonoperatingIncomeExpense* after tax. This is the only entity I have run across which does this. This seems like an accounting error. Consider the income statement of this report:

http://www.sec.gov/cgi-bin/viewer?action=view&cik=1467560&accession_number=0001477932-11-001651&xbrl_type=v#

Statements of Operations (Unaudited) (USD \$)	3 Months Ended		6 Months Ended		30 Months Ended
	Jun. 30, 2011	Jun. 30, 2010	Jun. 30, 2011	Jun. 30, 2010	Jun. 30, 2011
Income Statement [Abstract]					
Revenue					
Total Revenue					
Operating Expenses:					
Legal, audit and other general & administrative	2,322	1,250	3,700	2,250	29,053
Miscellaneous Expenses	898	549	898	760	
Total Expenses:	3,220	1,799	4,598	3,010	29,053
Income (Loss) before income taxes	(3,220)	(1,799)	(4,598)	(3,010)	(29,053)
Other income (expense)					
Interest expense	(371)	(303)	(738)	(549)	(1,986)
Total other income (expense)	(371)	(2,102)	(738)	(549)	(1,986)
Provision for income taxes					
Net Income (Loss)	\$ (3,591)	\$ (2,102)	\$ (5,336)	\$ (3,559)	\$ (31,039)

