
What do I do when a standard element has no balance type?

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Almost all standard monetary elements in the US-GAAP taxonomy have a normal balance type of either credit or debit, depending on the accounting principal that element represents. It is rare to encounter an element that does not have a normal balance type set in the taxonomy. However, there are some elements in the GAAP taxonomy that do not have a balance type.

Elements that do not have normal balance types set for them can cause warnings to appear during the validation process, if those elements are used in calculations. These warnings will inform the user that the calculation could not be completely validated due to this missing information. Your GoFiler application will check all calculations to ensure that they follow the guidelines for creating calculations. These guidelines are based on the normal balance types for elements. If the normal balance type is missing, the calculation cannot be verified as correct.

In the case where the element is a standard element, there is not much you can do to eliminate the validation warning. There is no official way for a user to assign a balance type to a standard GAAP element. What you should do if one of these elements is involved in a calculation is review the calculation very carefully and determine what the balance type of the element is when it is used in that calculation. Then continue to create the calculation as normal, always treating the element in the same manner and verifying with the proper authority that the raw fact data is correct.

If the above advice does not correct your calculation issues, it may be because the balance type of the element was omitted from the taxonomy due to technical reasons. If such is the case, attempt to create the calculation using addition for all the components. Enter all negative figures as negative numbers. If you continue to have difficulties, contact our support staff for additional help at support@novaworkssoftware.com.