

TAG-Audit Newsletter

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Talal Abu-Ghazaleh & Co. International (TAG-Audit) is a leading global accounting and auditing firm. It is considered as an independent member company of Talal Abu- Ghazaleh organization (TAG-Org). TAG-Audit provides a complete range of internal auditing, external auditing, taxation, and other financial services based on international professional standards.

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Abu-Ghazaleh Patronizes ‘Investment Opportunities Seminar

AMMAN – Under the patronage of HE Dr. Talal Abu-Ghazaleh, founder and chairman of Talal Abu-Ghazaleh Global (TAG.Global), Credit Financier Invest (CFI) organized an economic seminar entitled “Investment Opportunities in Gold, Oil, and Stocks”.

CFI Senior Analyst, Mr. Mohammed Ereiqtat expressed his pride and gratitude to Dr. Abu-Ghazaleh for patronizing such seminar, describing him as “The role model’ and calling on the youth to follow in his footsteps.”

Dr. Abu-Ghazaleh inaugurated the event in his capacity as the official patron and the keynote speaker, expressing his great pride in the Arab companies which proved their ability to compete globally with their high standing and their services. He further commended CFI as one of the remarkable and distinguished companies in the world of trading.

He also highlighted some of the challenges the financial markets are experiencing and their aspirations, referring to the importance of investment and the exploitation of the available opportunities in addition to the significance of digital currencies.

Moreover, Dr. Abu-Ghazaleh pointed to the developments in the information and



communications technology and the Internet in the 21st Century which directly affected the trading in the financial markets - a reason behind the transformation of financial transactions into electronic trading. This caused a change in the investment world where customers started using computer systems in conducting their sales and purchase transactions in the securities to easily conduct transactions between the concerned parties.

In his address, Dr. Abu-Ghazaleh also called on all Arab youth to innovate and invest in knowledge investments and inventions that qualified their holders to become world leaders, referring to Facebook, Google and other knowledge-based corporations as real examples.

At the closing of the seminar, Dr. Abu-Ghazaleh received an honorary shield presented by CFI Jordan’s General Manager, Mr. Loay Azar.

TAG Accountant Program Accredited to Automate 400 Thousand Retailers in Egypt

Cairo – The Chamber of Information Technology and Telecommunication has technically accredited the TAG Accountant Program to take part in the localization initiative (Tawteen) for the automation of 400 thousand retailers throughout Egypt’s application companies, after completing the required technical evaluation of the initiative, considering that the Program was registered at the Intellectual Property Protection Office--Information Technology Industry Development Agency (ITIDA).

The Chamber of Information Technology and Telecommunication in cooperation with the



Digital Economy and Technology General Division (DETGD) and ITIDA launched an initiative to automate retailers in various Egyptian governorates companies specialized in developing applications and providing technical support and training with technical solutions targeting small retailers who wish to benefit from logistic and marketing support to boost their businesses.

Meanwhile, Talal Abu-Ghazaleh Information Technology acquired the technical approval for TAG Accountant Program; a set of integrated financial and business accounting systems for small and medium-sized enterprises with an easy-to-use accounting tool, multiple languages, various users and currencies, in addition to its ability to be connected to other programs and databases.

It is worth mentioning that the TAG Accountant Program was developed internally by a group of TAG-ITI experts to facilitate the development and modification processes, if required, to accommodate business needs of companies and users, in addition to the availability of a technical support team around the clock.

It should be also noted that Talal Abu-Ghazaleh Information Technology International (TAG-ITI) is a global IT firm, specialized in developing all types of electronic systems, in coordination with Talal Abu-Ghazaleh for Technology (TAGTech). In view of that, TAGTech manufactures technological devices through its production lines, established in the Arab Republic of Egypt, in partnership with the Arab Organization for Industrialization (AOI) with the aim of producing software and devices developed by Egyptian experts and investments.

Article: Business Combinations under Common Control—filling a gap in IFRS Standards

In this article published in the Australian Accounting Review, International Accounting Standards Board (Board) Member Ann Tarca explains the Board’s preliminary views for accounting for business combinations under common control, an issue not currently addressed in IFRS Standards. Such combinations are widespread and the accounting for them is diverse. The Board’s preliminary views aim to reduce diversity in practice and to improve the information provided to investors so they can understand the effects of these transactions and compare companies that undertake them.

The Australian Accounting Review also features two additional articles relating to business combinations under common control (BCUCC):

- Business Combinations under Common Control: A Controlling Entity Cost Approach discusses the controlling entity’s perspective in a BCUCC and suggests some issues for the Board to consider in its redeliberations of its preliminary views. This paper explains the use of a book-value approach in



practice—specifically by listed companies and pre-listing IPO candidates in Hong Kong—the relevance of the controlling entity perspective and the importance of pre-combination information to users of the financial statements.

- Business Combinations under Common Control: Further Considerations discusses the choice of the controlling party or transferred business book values, the principles and objectives of the Discussion Paper and the relationship with related party disclosures.

<https://www.ifrs.org/news-and-events/news/2021/10/article-business-combinations-under-common-control-filling-a-gap-in-ifrs-standards/>

New Platform from IFAC Offers Digital Access to International Accounting Standards – eIS

The International Federation of Accountants (IFAC) unveiled a new online resource providing unprecedented access to the international standards that support and distinguish the accountancy profession. eIS, short for e-International Standards, provides direct access to the standards developed by the International Audit and Assurance Standards Board (IAASB), the International Ethics Standards Board for Accountants (IESBA), and the International Public Sector Accounting Standards Board (IPSASB), alongside key support, reference, and guidance materials, available to contextualize the language and provide enhanced transparency.

“Rooted in our commitment to the public interest, this platform responds to stakeholder needs by making international standards and their accompanying resources accessible and easy to use,” said Kevin Dancey, CEO of IFAC. “As we continue to focus on modern approaches and the use of technology to enhance our profession, the development of eIS was a natural next step in supporting our members around the world, and the 3.5 million professional accountants they represent.”



IFAC worked together with the standard-setting boards to develop a better way to access the standards. Through surveys and conversations with key stakeholders, IFAC identified the key elements required to deliver a modern platform allowing the profession easier access to international standards, while providing enhanced functionality in how the standards are used.

eIS features include:

- a responsive design that can be used on mobile, tablet and desktop;
- advanced and intuitive search capabilities;
- easy access to related resources;
- easy pop-up access to references;
- version control functionality; and
- easy-to-navigate pages with multiple viewing modes.

<https://www.ifac.org/news-events/2021-11/new-platform-ifac-offers-digital-access-international-accounting-standards-eis>

IPSASB Issues Guidance on the Capitalization of Borrowing Costs

The International Public Sector Accounting Standards Board® (IPSASB®) has issued Amendments to IPSAS 5, Borrowing Costs – Non-Authoritative Guidance.

The new pronouncement adds implementation guidance and illustrative examples to IPSAS 5. The new material illustrates how the existing principles for when borrowing costs can be capitalized should be applied in various regularly encountered public sector contexts. No amendments are proposed to the authoritative material in IPSAS 5, and the existing option to expense or capitalize borrowing costs is retained.



“We undertook this project to illustrate how to apply existing principles in IPSAS 5 to scenarios that are unique to the public sector,” said IPSASB Chair Ian Carruthers. “This new guidance should support our constituents in applying the existing

standard to the practical challenges they have identified in determining which borrowing costs can be capitalized and when.”

This illustrative guidance addresses public sector specific issues by focusing on transactions associated with capitalizing borrowing costs when funds are borrowed by a related entity

or centralized lending program. The additional guidance facilitates the preparation of financial reporting information that is relevant, faithfully representative, and comparable for these important public sector transactions.

<https://www.ipsasb.org/news-events/2021-11/ipsasb-issues-guidance-capitalization-borrowing-costs>

Your **TECH TOOLS** for the Inevitable Digital Future

TABLETS

TAG-DC

Digital Citizens Tool

- Spreadtrum SC9863 Octa Core
- 4 GB RAM
- 64 GB Storage
- 6000 mAh
- 10.1" FHD
- Android 9
- Dual SIM Cards
- AC WIFI, GPS, Bluetooth
- 5 MP Front Camera, 13 MP Rear Camera



Screen Protector | Charger OTG



TAG-TAB II

Quality, Prices, Services

- Spreadtrum SC9863 Octa Core
- 4 GB RAM
- 64 GB Storage
- 6500 mAh
- 10.1" FHD
- Android 9.0
- Single SIM Card
- AC WIFI, GPS, Bluetooth
- 5 MP Front Camera, 13 MP Rear Camera



Leather Cover | Docking Keyboard-touch pad & Stylus Pen
HQ Bluetooth Earphones and Screen Protector



TAG-TAB III

Become A TAG Friend

- MediaTek MTK8788 Octa-core
- 6 GB RAM
- 128 GB Storage
- 6000 mAh
- 10" FHD
- Android 10
- Single SIM Card
- AC WIFI, GPS, Bluetooth
- 5 MP Front Camera, 16 MP Rear Camera



Leather Cover



TAG-TAB KIDS

For Our Loved Ones

- Spreadtrum SC7731E Quad Core
- 2 GB RAM
- 32 GB Storage
- 4000 mAh
- 8" HD+
- Android 10
- Housing Plastic
- WIFI, GPS, Bluetooth
- 2 MP Front Camera, 8 MP Rear Camera
- Light Sensor / Distance sensor



Rubber Cover



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P.T.O

SMARTPHONES

TAG-PHONE

TAG: Your Trusted Brand

- CPU: MediaTek Hello P60 Octa Core
- 6 GB RAM Android 10
- 64 GB Storage Dual Nano SIM Card
- Battery Capacity 4000 mAh
- Display: 6.2" HD+
- 8 MP Front Camera, 16 MP Rear Camera



Wired Headphones



Screen Protector



Back cover



TAG-PHONE Plus

Compare then Buy

- CPU: MediaTek Hello A25 Octa Core
- 4 GB RAM Android 10
- 128 GB Storage Dual Nano SIM Card + TF Card
- Battery Capacity 4500 mAh Display: 6.55" HD+
- 8 MP Front Camera, 16 MP Rear Camera



Screen Protector



Back cover



TAG-PHONE Advanced

Tailored to Be Advanced

- CPU: MediaTek Hello P60 Octa Core
- 6 GB RAM Android 10
- 128 GB Storage Dual Nano SIM Card
- Battery Capacity 4400 mAh Display: 6.3" FHD+
- 16 MP Front Camera, 16 MP Rear Camera



Screen Protector



Back cover



LAPTOPS

TAGITOP[®]-MULTI

- Intel Core i7 6th Gen (6500U)
- GPU: Intel® HD + NVIDIA GT940 MX
- 8 GB DDR3 RAM
- Storage: 1 TB HDD | 128 GB SSD
- 2 IN 1 SD/MMC
- 2x USB 3.0, 2x USB 2.0, 1x HDMI (4K)
- Backlit Keyboard



Carrying Case



4000 mAh

15.6" FHD

Built in Camera

AC Wi-Fi, Bluetooth 4.0



TAGITOP[®]-PLUS

- Intel Core i7 8th Gen (8550U)
- GPU: Intel® HD
- 8 GB DDR4 RAM
- Storage: 1 TB HDD | 128 GB SSD
- 2 IN 1 SD/MMC
- 2x USB 3.0, 2x USB 2.0, 1x HDMI (4K)
- Backlit Keyboard



Carrying Case



4000 mAh

15.6" FHD

Built in Camera

AC Wi-Fi, Bluetooth 4.0



TAGITOP[®]-PRO

- Intel Core i7 10th Gen (1065G7)
- GPU: Intel® Iris® Plus Graphics
- 8 GB DDR4 RAM
- Storage: SSD 128 GB + SSD 512 GB
- 2x USB 3.0, 1x USB 2.0, 1x HDMI
- Backlit Keyboard



Fabric Sleeve Case



7400 mAh

15.6" FHD

Built in Camera

Fingerprint

AC WIFI, Bluetooth 4.0



THUNDERBOLT.

TAGITOP[®]-PLUS II

- Intel Core i7 10th Gen (10510U)
- GPU: Intel® UHD + Nvidia MX250, GDDR5 2GB
- 8 GB DDR-4 RAM
- Storage: SSD 128 GB + HDD 512 GB
- 2x USB 3.0, 1x USB 2.0, 1x Type C, 1x HDMI, RJ45
- Micro SD Card Reader ● Backlit Keyboard



Fabric Sleeve Case



5000 mAh

15.6" FHD

Built in Camera

Fingerprint

AC WIFI, Bluetooth 4.2



Your *TECH TOOLS* for the Inevitable Digital Future

LAPTOPS

TAGITOP[®]-UNI C

- Intel Celeron N4100
- GPU: Intel UHD Graphics 600
- 4 GB LPDDR3 RAM
- Storage: 256 GB SSD + 64 GB EMMC
- 1x USB 3.0, 2x USB 2.0, 1x MINI-HDMI, RJ45



4800 mAh



14.1" FHD



Built in Camera



AC Wi-Fi, Bluetooth 4.0



TAGITOP[®]-UNI

- Intel Core i3 5th Gen (5005U)
- GPU: Intel HD graphics 5500
- 8 GB DDR3L RAM
- Storage: SSD 128 GB + HDD 512 GB
- 1x USB 3.0 1x USB 2.0, 1x Type C, 1x HDMI
- Backlit Keyboard



Fabric Sleeve Case



4000 mAh



14.1" FHD



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.0



TAGITOP[®]-EDU

- Intel Core i3 10th Gen (1005G1)
- GPU: Intel® UHD
- 4 GB RAM DDR4
- Storage: 128 GB SSD
- 2x USB 3.1, 1x Type C, 1x HDMI, RJ45



Carry bag | USB mouse
Rubber cover



4290 mAh



14" FHD



Built in Camera



AC WIFI, Bluetooth 4.2



TAGITOP[®]-FLIP

- Intel Core i5 8th Gen (8259U)
- GPU: Intel® Iris® Plus Graphics 655
- 8 GB DDR4 RAM
- Storage: 256 GB SSD
- 1x USB 3.1, 1x Type C, 1x HDMI
- Backlit Keyboard



7000 mAh



14.1" FHD

Screen ten points touch



Built in Camera



Fingerprint



AC WIFI, Bluetooth 4.2



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