

# TAG-Audit Newsletter

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## Honoring H.E. Dr. Talal Abu-Ghazaleh IASCA Holds Its Annual Meetings in Amman

### Dr. Abu-Ghazaleh Sends a Letter to IFAC in Support of the Syrian Accountants Association's Membership



Amman – The Arab International Society of Certified Accountants (IASCA) convened its annual Board of Directors and General Assembly meetings in the capital, Amman, with the participation of a group of professional members from various Arab countries, under the chairmanship of the IASCA's Founder and Chairman, H.E. Dr. Talal Abu-Ghazaleh.

The meetings featured a tribute to the Founder and Chairman of IASCA in recognition of his ongoing support and remarkable record of achievements. Vice President Dr. Ali Al-Hashem delivered a speech of appreciation and presented the Chairman with a commemorative shield in honor of his contributions to advancing the profession and supporting its practitioners.

The meeting also included a review of IASCA's annual report, financial statements, and proposed budget, along with discussions on a number of key issues for the profession, most notably anti-money laundering, counter-terrorism, and the harmonization of accounting terminology.

Dr. Abu-Ghazaleh called for continued intensive efforts to encourage Arab countries to adopt and implement the International Public Sector Accounting Standards (IPSAS) and to shift from a cash basis to an accrual basis of accounting. He also emphasized the importance of utilizing the guidance manual prepared by IASCA, which outlines the transition process and supports the effective implementation of the standards across the Arab region.

As part of IASCA's efforts to support Arab professional associations, H.E. Dr. Talal Abu-Ghazaleh instructed the Society's management to prepare a letter from him personally to the International Federation of Accountants (IFAC) president in support of the nomination of the Syrian Association of Certified Accountants for membership. He also directed that all resources of IASCA and Talal Abu-Ghazaleh Global Digital be dedicated to backing this nomination until full membership is achieved.

On the sidelines of the meeting, Ms. Rahma Al-Faouri was honored for obtaining all the professional certifications awarded by IASCA: the International Arab Certified Public Accountant (IACPA) qualification, the International Arab Certified Management Accountant (IACMA) certification, the IFRS Expert certification, and the IPSAS Expert certification.

It is worth noting that IASCA was established in 1984 in London, United Kingdom, as a non-profit professional accounting body, and was officially registered in Amman in 1994. IASCA aims to advance the sciences of accounting, auditing, and related fields

at the international level, while safeguarding the professional independence of accountants, ensuring their protection, and enforcing professional supervision standards as a means of elevating the accounting and auditing professions.

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## **The Slowdown of the German Economy Due to the Escalating Trade Conflict with the United States**

As of mid-2025, the German economy is experiencing a noticeable slowdown, largely due to the escalating trade conflict with the United States, accompanied by tariffs that have burdened German exports, which are the backbone of Europe's largest economy.



According to recent reports, the economy shrank by 0.3% in the second quarter of this year, a decline that surpassed expectations and highlighted the depth of the crisis affecting both industry and investment.

The tariffs imposed by U.S. President Donald Trump are

expected to cost Germany up to €290 billion by 2028, according to estimates from the German Institute for Economic Research. These burdens are not only affecting large industrial companies but are also putting pressure on thousands of small and craft businesses, threatening broad sectors of the local economy.

Investor confidence fell in August, reflecting the level of concern within economic circles, especially after the failure of the trade agreement between Washington and the European Union to ease fears.

The automotive sector, the icon of the German economy,

is also having a difficult year. Car manufacturers are facing a contraction in demand and a decrease in employment, with grim forecasts suggesting that the number of workers in the sector may decline by up to 186,000 jobs by 2035 compared to 2019.

The overall picture in the labor market is not much brighter, as a survey revealed that nearly a third of companies expect to cut jobs this year. Despite this bleak outlook, there are positive pockets offering some hope to the Germans. The solar energy sector started 2025 with strong growth, keeping Germany as the largest market in Europe and

positioning itself to double its capacity in the coming years.

Furthermore, electric car sales saw a remarkable jump in July, increasing by 58% from the previous year, with one in five new licensed cars now running on electricity. This reflects structural shifts in the economy toward green technology.

Looking ahead to 2026, the outlook is more optimistic, with the Ifo Institute for Economic Research predicting a growth rate of 1.5% if trade tensions ease and protectionist policies, which hinder exports, subside.

The German government, for its part, has approved a budget for this year that includes record investments in infrastructure and climate, which could provide a foundation for future growth.

Ultimately, Germany's ability to overcome this challenging phase will depend on its resilience in adapting to a volatile global economic environment, as well as its ability to strengthen its position in innovation and green technology sectors, which could become the new growth engines for the German economy.

**By Talal Abu-Ghazaleh**

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## Post-implementation Review of IFRS 16 Leases

LONDON - The International Accounting Standards Board (IASB) published a Request for Information as part of its Post-implementation Review of IFRS 16 Leases.

IFRS 16 aimed to improve information that companies provide about their lease arrangements to investors and other users of financial statements. The Standard was issued in January 2016 and came into effect in January 2019.

Post-implementation reviews are a vital part of the IASB's due process. The IASB conducts a review a few years after a Standard has been implemented to assess its real-world effects. This review will evaluate whether IFRS 16



is broadly working as intended for investors, companies, auditors and regulators.

The comment letter period is open until October 15, 2025.

[www.ifrs.org](http://www.ifrs.org)

# IESBA Publishes New Guidance to Support Implementation of Standards on External Experts and Sustainability Assurance

NEW YORK - The International Ethics Standards Board for Accountants (IESBA) released two new staff publications to enhance understanding and support global adoption and implementation of its ethics standard on Using the Work of an External Expert as well as the International Ethics Standards for Sustainability Assurance™ (including International Independence Standards™) (IESSATM), both of which are effective from December 2026. These publications explain key aspects of the standard related to using the work of an external expert and the proportionality of the ethics and independence provisions for sustainability assurance in the IESSA.

## 1. Questions and Answers on Using the Work of an External Expert

This publication is relevant to all professional accountants, whether in business or in public practice, and sustainability assurance practitioners (SAPs). It provides answers to common questions on:

- Evaluating whether to use the work of an external expert
- How to identify an external expert
- The extended requirements for evaluating the objectivity of an external expert in the context of an audit or other assurance



- (including sustainability) engagement
- Concluding an external expert's competence, capabilities and objectivity
  - Potential threats arising from using the work of an external expert
  - Specific considerations related to the IESSA

## 2. Proportionality of the IESSA

This publication highlights key aspects of the IESSA that illustrate its proportionality, while the IESSA also provides a robust global ethics and independence baseline for sustainability assurance engagements (SAEs). The proportionality of the IESSA enables it to support the performance of SAEs for entities of all sizes, thereby underpinning public trust in those engagements.

The publication is especially geared towards facilitating the implementation of the IESSA by SAPs that are small and medium practices (SMPs).

[www.ifac.org](http://www.ifac.org)

## PLUS III 7022

**CPU:** Intel® Core™ i7 1255U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + 1 TB HDD  
**GPU:** Intel® Iris®Xe Graphics  
**Screen:** 15.6" FHD 1920\*1080 IPS LCD screen  
**Battery:** 4500 mAh  
**Built in Camera:** 2.0 MP  
**AX (wifi 6) BT 5.1**



JD516



## PLUS III 5022

**CPU:** Intel® Core™ i5 1235U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + 1 TB HDD  
**GPU:** Intel® Iris®Xe Graphics  
**Screen:** 15.6" FHD 1920\*1080 IPS LCD screen  
**Battery:** 6000 mAh  
**Built in Camera:** 2.0 MP  
**AX (wifi 6) BT 4.2**



JD416



## PLUS II

**CPU:** Intel® Core i7 10th Generation 10510U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD + + 512 GB HDD  
**GPU:** Intel® UHD + Nvidia MX250, GDDR5 2GB  
**Screen:** 15.6" FHD 1920\*1080  
**Battery:** 5000 mAh  
**Built in Camera:** 1.0 MP  
**AX (wifi 6) BT 4.2**



JD625



## PLUS I

**CPU:** Intel® Core i7 10th Generation 10510U  
**RAM:** 8 GB DDR4  
**Storage:** 128 GB SSD + 1 TB HDD  
**GPU:** Intel® UHD Graphics  
**Screen:** 15.6" FHD IPS 1920\*1080  
**Battery:** 4000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4**



JD599

# UNI

صنع هذا المنتج بكل فخر في الأردن

**CPU:** Intel I5 1135G7  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD M.2 + 500 GB HDD  
**GPU:** Intel® Iris®XE Graphics  
**Screen:** Touch Panel 14.1" FHD, 1920\*1080  
**Gifts:** Fabric Sleeve Case

**Battery:** 4000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.0**

JD490



# PRO

**CPU:** Intel® Core i7 10th Generation 1065G7  
**RAM:** 8 GB DDR4  
**Storage:** 128 GB SSD + 512 GB SSD  
**GPU:** Intel® Iris®Plus Graphics  
**Screen:** 15.6" FHD IPS 1920\*1080  
**Gifts:** Fabric Sleeve Case

**Battery:** 7400 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.0**

JD595



# FLIP

**CPU:** Intel Core i5 8th Generation 8259U  
**RAM:** 8 GB DDR4  
**Storage:** 256 GB SSD  
**GPU:** Intel® Iris® Plus Graphics 655  
**Screen:** Touch Panel 14.1" FHD,  
1920\*1080 (10 point touch)  
**Gifts:** Fabric Sleeve Case

**Battery:** 7000 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4.2**

JD425



# EDU

**CPU:** Intel® Core i3 10th Generation 1005G1  
**RAM:** 4 GB DDR4  
**Storage:** 128 GB SSD  
**GPU:** Intel® UHD  
**Screen:** 14" FHD, IPS 1920\*1080  
**Gifts:** Carry bag , USB mouse , Plastic cover

**Battery:** 4290 mAh  
**Built in Camera:** 1.0 MP  
**5 GHz AC Bluetooth 4.2**

JD310



# UNI ©

**CPU:** Intel Celeron N4100  
**RAM:** 4 GB LPDDR3  
**Storage:** 256GB SSD + 64GB EMMC  
**GPU:** Intel UHD Graphics 600  
**Screen:** 14.1" FHD Resolution 1920\*1080

**Battery:** 4800 mAh  
**Built in Camera:** 2.0 MP  
**AC WIFI Bluetooth 4**

JD195



## Special

**CPU:** MediaTek P60 Octa-Core  
**RAM:** 6 GB  
**Storage:** 128 GB  
**Android 11**  
**SIM Card:** Dual Nano SIM Card  
 + TF Card  
**Camera Front:** 16 MP  
**Camera Back:** 20 MP

**Screen:** 6.52 inch screen with  
 720\*1600 HD+  
**Battery:** 5900 mAh  
**Wi-Fi:** AC- 5 G WIF  
**Bluetooth:** 4.2  
**Charger:** Type C charging Port  
 with Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD150



## Advanced



**CPU:** MediaTek Helio P60 Octa-Core  
**RAM:** 6 GB  
**Storage:** 128 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
**Camera Front:** 16 MP  
**Camera Back:** 16 MP  
**Screen:** 6.3 inch screen with  
 1080\*2280 FHD+

**Battery:** 4400 mAh  
**Wi-Fi:** 5 G WIFI  
**Bluetooth:** 5.0  
**Charger:** Micro usb charging  
 Port Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD144

## Plus

**CPU:** MediaTek Helio A25 Octa-Core  
**RAM:** 4 GB  
**Storage:** 128 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
 + TF Card  
**Camera Front:** 8 MP  
**Camera Back:** 16 MP

**Screen:** 6.55 inch screen with  
 720\*1600 HD+  
**Battery:** 4500 mAh  
**Wi-Fi:** 5 G WIFI  
**Bluetooth:** 5.0  
**Charger:** Type C charging Port  
 Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD136



## TAG-PHONE



**CPU:** MediaTek Helio P60 Octa-core  
**RAM:** 6 GB  
**Storage:** 64 GB  
**Android 10**  
**SIM Card:** Dual Nano SIM Card  
**Camera Front:** 8 MP  
**Camera Back:** 16 MP  
**Screen:** 6.21 inch HD+  
**Battery:** 4000 mAh

**Wi-Fi:** supports  
**Bluetooth:** 4.2  
**Charger:** Micro usb charging  
 Port Fast Charge capability

**Gifts:** Screen Protector, Back Cover

## JD112