



This is not an official Translation:

# **Audited Financial Statements for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses**

**Ministerial Decision No. 84 of 2025 – Issued 25 March 2025 – (Effective from 25 March 2025)**

## **Minister of State for Financial Affairs has decided:**

- Having reviewed the Constitution,
- Federal Law No. 1 of 1972 on the Competencies of Ministries and Powers of the Ministers, and its amendments,
- Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses, and its amendments,
- Ministerial Decision No. 82 of 2023 on the Determination of Categories of Taxable Persons Required to Prepare and Maintain Audited Financial Statements for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses,
- Ministerial Decision No. 114 of 2023 on the Accounting Standards and Methods for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses,
- Ministerial Decision No. 265 of 2023 Regarding Qualifying Activities and Excluded Activities for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses.

## **Article 1 – Definitions**

Words and expressions in this Decision shall have the meanings specified in the Federal Decree-Law No. 47 of 2022 referred to above ("Corporate Tax Law"), unless the context otherwise requires.



## Article 2 – Preparing and Maintaining Audited Financial Statements

1. For the purposes of Clause (2) of Article (54) of the Corporate Tax Law, all of the following shall prepare and maintain audited financial statements:
  - a. A Taxable Person that is not a Tax Group and that derives Revenue exceeding AED 50,000,000 (fifty million United Arab Emirates dirhams) during the relevant Tax Period.
  - b. A Qualifying Free Zone Person.
2. For the purposes of Clause (2) of Article (54) of the Corporate Tax Law and Article (3) of Ministerial Decision No. 114 of 2023 referred to above, a Tax Group shall prepare and maintain audited special purpose financial statements in accordance with the form, procedures and rules specified by the Authority.
3. Without prejudice to Clause (1) of this Article, a Qualifying Free Zone Person engaged in the activity of distribution of goods or materials in or from a Designated Zone in accordance with Ministerial Decision No. 265 of 2023 referred to above shall comply with any additional procedures prescribed by the Authority.
4. For the purposes of calculating the Revenue threshold specified in Clause (1) of this Article for a Non-Resident Person, only Revenue derived through Permanent Establishments and/or nexuses in the State shall be taken into account.

## Article 3 – Repeals

Ministerial Decision No. 82 of 2023 referred to above shall be repealed but it shall continue to apply to Tax Periods that commenced before 1 January 2025.

## Article 4 – Application of the Decision to Tax Periods

This Decision shall apply to Tax Periods commencing on or after 1 January 2025.

## Article 5 – Publication and Application of the Decision

This Decision shall be published and shall come into effect on the date of its issuance.