The Role of Some Iraqi Accounting Rules in Enhancing the Reliability of Accounting Information and Improving Tax Transparency: Applied Study in Iraqi General Tax Authority

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Abstract: This research aims to identify the extent to which economic units apply accounting rules as well as identify similarities or differences between what was applied by them and the requirements of the accounting base and indicate the impact of these differences on the financial statements and then on the financial ratios used in the analysis of these statements to help enhance well as help improve tax transparency. Research applied in Iraqi Tax Authority on 2021, 2022, and 2023, where the Authority's financial statements were analyzed in order to identify the basic points can be enhanced and tax transparency can be improved. The research reached several conclusions, the most important of which is that the most important of which is to follow the accounting rules for each item comprised in the financial declarations that help companies reduce the disparity that can exist in the treatment of a particular item of the financial statements, and thus increase the confidence of users of the lists with the information they contain and this was evident in the research sample when applying the accounting rules.

Keywords: Accounting Information (AI), Iraqi accounting rules, Iraqi accounting rule No. (8), Iraqi accounting rule No. (12), reliable, tax transparency.

Introduction:

Final product of the financial accounting system, which aims to deliver financial information about the economic unit to the interested parties and users of these lists in order to highlight by all those interested in the accounting information contained in these lists, as this information is of great importance in the subject of decision-making by these users, and the preparation of these lists in accordance with unified accounting values and rules is an essential step for the training of unified financial statements by all economic units. It makes it easier to compare these lists. In the field of accounting rules, the Accounting and Switch Values Board in Iraq is the only body authorized to issue accounting rules by studying the accounting treatment of a specific item of the financial statements and reviewing the international standards issued in this regard, and then issuing an accounting base that suits the Iraqi local environment, in the light of which accounting

treatments and practices are unified for all economic units. Although the accounting treatment of some of the items is not compatible Iraqi rules, which led to showing the result of the activity of those units in an unreal way and thus showing the financial ratios extracted from the reality of these statements is not real, but obliging economic units to follow and apply these rules will lead to the unification of accounting treatments and show the result of the activity as close as possible to the truth.

PART ONE: RESEARCH METHODS

1-1 Issue with the search:

Developing countries, including suffer problem their inability to adapt international accounting standards and rules for application in their environment in order to provide a database that enables the beneficiaries and groups to make and rationalize decisions, which led to the Accounting and Control Standards Board to issue accounting rules that suit the Iraqi environment, but the non-compliance of economic units with these rules may affect the financial statements and this impact may be substantial, and thus the withdrawal of this impact on the financial analysis, which will be later on the lists. Finance so that it leads to inaccurate decisions.

1-2 The significance of research:

The research is essential owing to the growing interest in accounting rules and standards, which standardize accounting policies and methods to evaluate the items and elements in financial statements and assist those who use these lists in making sensible choices.

1-3 Goals of the Research:

This research aims to identify the extent to which the economic units apply the accounting rules as well as to identify the similarities or differences between what is applied by them and the requirements of the accounting base and to indicate the impact of this difference on the financial statements and then on the financial ratios used in the analysis of these statements to help enhance the reliability of AI as well as help improve tax transparency.

1-4 Research hypothesis:

This research proceeds from the basic premise that following accounting rules will lead to the standardization of accounting treatments and provide a high degree of confidence in the financial statements and thus help enhance the reliability of AI and improve tax transparency.

1-5 Sample for inquiry:

The Iraqi Overall Tax Expert serves as the research example for years 2021, 2022, and 2023. The financial statements of the authority were examined to determine the fundamental elements that could be used to improve tax transparency and the accuracy of accounting data.

PART TWO: THE RESEARCH'S THEORETICAL COMPONENT

2-1 Iraqi Accounting Rule No. (8) Information reflecting the effects of price change:

The Accounting and Control Standards Board approved this rule as a result of the economic conditions and sharp inflation in Iraq, which led to the manifestation of wide differences in accounting treatments and results and to enable the accountant to take his role in overcoming and reducing these differences and presenting the financial statements in a way that shows the reality of financial statements (Iraqi accounting rule No. 8 of 1997:5).

This rule aims to reduce the erosion of capital due to the distribution of profits, using either the concept of capital preservation (the concept of general purchasing power) or the concept of maintaining the operational strength of the unit (the concept of current cost) while informing users

of the financial statements of the effects of price change on those statements (Abdul-Amir, 2019: 89).

The rule attempted to combine international standards (15) on information based on the effects of price changes and (29) on financial statements against the backdrop of high price inflation. Since the accounts prepared according to historical cost suffer from a clear deficiency, which reflects its effects on the financial statements, whether on the result of the activity (current operations account, production and trading account, profits, losses and distribution) or on the general budget, which reduces their suitability for decision-making, especially in periods of high economic inflation rates. This requires accountants and auditors to think not about finding solutions. Solutions exist and are proposed, but in the practical application of these solutions (Saadeddine, 2000: 33). .

A study by one researcher showed that not using inflation accounting would lead to inflated profits and thus lead to: (Al-Hamdani, 2007: 72).

1. Increase the taxes payable on profits.

2. Distributing fictitious profits that have not actually been realized to the owners.

3. Asking employees and workers to increase salaries and wages.

4. Reducing the credibility of the financial statements published by the economic units.

Although the financial statements are prepared on an accounting assumption, which is the stability of the purchasing power of money, but the large changes that occur in price levels, especially recently, led to skepticism about the validity of this hypothesis, so it was necessary to take into account the changes in the purchasing power of the monetary unit when preparing financial statements, by making the necessary adjustments to show the financial position and financial results of the economic unit closer to the truth (Omar, 2006: 60) .

It must be emphasized that failure to adopt this rule will lead to the extraction of shaded financial ratios based on the figures reached according to the principle of historical cost and thus mislead the decisions made by users based on financial analysis indicators (Al-Dabbagh, 2000: 13).

2-2 Capital Gains and Losses under Iraqi Accounting Rule No. (12):

The Control Standards Board approved on 1/7/2000 the accounting rule on capital gains and losses, which aims to define capital gains and losses, their sources and accounting treatments, and the rule has defined specific definitions for each of capital gains and losses, fixed assets, financial investments related to (stocks and bonds) and fair market value. In this regard, the rule indicated that losses arising from book value differences and fair market value as a result of the unit replacing Some fixed assets with other assets of the same class and type are considered capital loss, but the profits from this operation are not recognized (Iraqi accounting rule No. 12 of 2000: 3).

It is well known that any economic unit tries to show its financial position in the best possible way and show its profits as high as possible in order to increase the confidence of users from the public, shareholders and other parties, whether internal or external (Abdali, 2018: 98).

Accounting for capital gains and losses is one of the important topics that had to be determined by the rules governing its treatment, solving the problems of accounting measurement and presentation, and reaching accurate, sound and fair financial statements. Previously, before the issuance of this rule, economic units were dealing with the profits and losses they obtain as a result of selling fixed assets within the account (493) capital revenues or account (393) capital losses, meaning that they are included in the account of the distributable surplus, and they affected this surplus significantly. By looking at the treatment provided by the system, it is noted that the profits and losses related to the sale of fixed assets are included in the result of the unit's activity,

although they are unusual profits and losses and are not related to the current activity of the unit, but they were included in the current operations statement (Abdul Amir, 2019: 89). .

In view of the importance of this subject losses, which stipulated the inclusion of these profits in the event that they are realized within the capital reserves account, which can be used to raise the capital and exclude it from the profit or distributable surplus, and in the event that losses are achieved, they are treated within the same account, and when the balance is insufficient, the profit and loss account for that period is carried out. From the above, it is clear that this rule had A decisive and strong impact on the economic unit, as both the disclosure of current operations is affected, by excluding these profits and losses from them and including them in the capital reserve that appears in the general budget, and certainly this will affect the financial ratios used to analyze the financial statements and thus can affect the reliability and accuracy of the financial statements (Mahmoud, 2014: 25) .

For example, among the most important financial ratios that will be affected in the event of the application of this rule are liquidity ratios, because one of the elements involved in calculating this ratio, represented by creditors in the case of making profits and also changing the money element, is affected by the amount of income tax that will be paid in the event of making profits. What applies to this ratio applies to the rest of the other ratios, represented by profitability ratios, activity ratios and financial structure ratios (Al-Sakani, 1999: 34).

2-3 The role of Iraqi accounting rules in enhancing the reliable:

The different accounting methods in the preparation of financial declarations and the desire of administration to show what clues to the continuance of its work and upsurge the self-assurance of proprietors led to the need to highlight the reliability of the data contained in the financial declarations and its capacity to accurately depict the economic unit's activity, as well as the degree to which the application of innovative accounting techniques influences business outcomes by deceiving investors in order to accomplish the manipulation's objective (Ismaeal, 2022:244) .

Finding a straightforward meaning that defines and characterizes the dependability of AI in a comprehensive and categorical manner was challenging because the reliability of AI is assessed based on the quality of the financial information it contains. However, modern reliability theory emphasizes the significance of emphasizing the idea of flexibility of use and considering the viewpoint of information users when assessing reliability, as they are the ones who judge the quality of the information (Blessing,2019:25)

Applying a set of accounting standards that are characterized by quality and a set of mechanisms that help control financial reports to ensure that they are free of errors.

Regression quality coefficient and linear regression model The Kythreotis model, which is based on the White model and is used to test the reliability of financial statements, will be relied upon to illustrate the possibilities of measuring the degree of dependability of financial statements. year 2007 by depending on future operating cash flow and how it relates to existing assets and short-term liabilities that have the potential to be recovered or settled within a year, employing a straightforward Kythreotis (2015), p. 10A0+B1*Accrit+B2*Cpcfit+B3*Defit+1+ε i,t+1 = Reliability(CFO+1)Next: Accrit is calculated by dividing total assets for the current year by net receivables, current liabilities, and inventory. Operating income before extinctions divided by total assets for present year (accrit) is known as Cpcfit.Defit+1: (current assets + inventory) / total assets for the current year.ε i,t+1: The error coefficient ratio is taken to be zero.

2-4 The role of Iraqi accounting rules in improving tax transparency:

Transparency means providing an attractive work environment through which it is easy to predict the changes taking place in it and thus determine its future directions in order to attract foreign investments and maintain national investments, and revive the financial market by achieving

credibility in providing financial information, closing the doors to red tape and fighting corruption in all its forms and forms, strengthening administrative control and increasing its efficiency through accuracy and clarity in revenues and administrative practices in force, saving time and costs, and avoiding confusion and chaos in the work of employees. Consolidating the values of collaboration, synergy and clarity of results (Hinton,2019:214) .

Tax transparency aims to reduce administrative corruption by lowering the cost of imposing the tax and the expenses associated with the taxpayer objecting to the tax. This is because the process of communicating tax instructions to the taxpayer helps reduce managerial dishonesty because the financial expert servant cannot manipulate the amount of tax if the taxpayer is aware of the laws. (Jones,2018:44) .

Tax transparency works to apply a basic code of the values on which taxes are built, which is tax fairness, and increase tax incomes by plummeting tax dodging to the confidence of the taxpayer, and helps to attract foreign and internal investments, as the publication process carried out by the authority helps to attract investments, especially if there are tax incentives that the investor has not seen such as exemptions granted to producers, manufacturers or specialists in strategic industries, for example (James & Nobles,2015:129) .

One of the principles that help establish the concept of tax transparency is the participation of procedure is highlighted by taking the estimation of countries and encouraging them to participate efficiently in tax decision-making to stretch legality to them and encourage photograph to stop tax dodging, as well as taxpayers must have rights clearly shown (Swath & Kaufmann,2017:31) .

PART THREE: RESEARCH'S APPLIED ASPECT.

3-1 An overview of the research sample (Iraqi General Tax Authority) is provided here:

The General Tax Law No. 113 of 1982 was applied when the General Income Tax Directorate, which was in charge of enforcing the Income Tax Law, merged with the General Imports Directorate, which was in charge of enforcing the Real Estate Tax Law. The General Tax Authority's organizational structure is made up of sections, branches of the Authority, and estimation units that operate in the border taxes areas. Finding new sources of income, expanding the tax base to prevent tax evasion, committing to the best implementation of tax rules in collecting the amounts collected, and generating revenues that help finance the state budget are all goals of the Iraqi General Tax Authority (IGTA).

3-2 The reality of tax revenues in the IGTA:

Tax revenues are thought to be the second-largest source of public revenue funding in Iraq after oil revenues. Governments collect taxes, and there are various types and forms of taxation. In addition, the organizations that gather duties may not be affiliated with the dominant administration but rather may be a third party approved to gather taxes in order to generate funds that help finance the budget. The state's dedication to implementing tax laws as effectively as possible in order to collect the amounts collected, develop new sources of income, and broaden the tax base in order to decrease tax evasion, as well as the tax revenues and their proportion to public revenues.

Table. (1). revenues and its ratio to public revenues in Iraq for the period (2021-2023)

Years	Public revenues (billion dinars))	Tax revenues (billion dinars)	Ratio of tax revenues to public revenues	Tax revenue growth rate
2021	63199.700	4718.200	7.40%	17.50%
2022	109081.500	3807.630	3.49%	19.2-%
2023	161697.000	4802.930	2.97%	26.1%

Source: Prepared by the researcher based on the data of the IGTA.

Based on the data shown in the table above, it can be seen that there is a noticeable variation in the growth rate of tax revenues and the growth rate has grown significantly, exceeding 144% and 26.2% respectively, and the increase in tax revenue growth rates can be attributed to the increase in the volume of imports compared to previous years. But after these years, growth rates declined and most years witnessed negative growth rates; the highest negative growth rate was recorded at 54.2% and then the growth rates in tax revenues increased until they peaked in the following years at 261.2%. Although tax revenues are approximately (0.48%) and did not exceed (7%) limits, the high volume of tax revenues as shown in the table above does not negate their relative importance from the total public revenues, which are still very high. Weak and unstable. As for direct taxes, we see that they reached their peak during the study period, reaching more than 3229.5 billion dinars in 2016 and representing the highest contribution during the year by 0.84%, and until then since 2005, these taxes have increased significantly by 0.65%, and since these taxes recorded the minimum total tax revenue, their relative contribution began to change.

The majority of the contribution of gross public revenues to GDP came from oil revenues. Because oil revenues depend mostly on changes in oil prices globally, they cannot be used to influence the level of economic activity and formulate the state's economic policy in a way that would accelerate growth rates, and therefore during the specified intervention period, the rate of contribution of non-oil revenues in Iraq should be increased.

3-3 The relationship between some Iraqi accounting rules and the reliability of AI and tax transparency in the IGTA:

The Iraqi accounting rule No. (8) came as a result of the economic conditions and sharp inflation in Iraq, which led to showing wide differences in accounting treatments and results and to enable the accountant to take his role in overcoming and reducing these differences and presenting the financial statements in a way that shows the reality of the result of the activity for the benefit of all Accounting and Control Standards Board approved the accounting rule tSign (12) on capital gains and losses, which aims to define capital gains and losses, their sources and accounting treatments, and the rule has defined specific definitions for each of capital gains and losses, fixed assets, financial investments and fair market value. In this regard, the rule indicates that losses arising from differences in book value and fair market value as a result of growth rates declined and most years witnessed negative growth rates in the unit replacing some existing fixed assets with other assets of the same class growth rates declined and most years witnessed negative growth rates and type are considered capital loss, and in return, the profits from this operation are not recognized. The current operations account can be clarified in accordance with the requirements of the Iraqi accounting rule No. (8) and the Iraqi accounting rule No. (12) for the years (2021-2023) through the following:

Table (2) Current operations account in accordance with the requirements of Iraqi Accounting Rules No. (8) and Iraqi Accounting Rules No. (12) for the years (2021-2023)

Details	2021	2022	2023	Average
Revenues of current activity	232695357	698086071	930781428	620520952
Salaries and wages	34653827	103961481	138615308	92410205
Commodity Supplies	131035183	393105549	524140732	349427155
Service Supplies	17820047	53460141	71280188	47520125
Extinction	5220581	15661743	20882324	13921549
Operation Services	18851588	56554764	75406352	50270901
Total	207581226-	-622743678	-830324904	-726534291

Surplus operations	25114131	75342393	100456524	66971016
Other income	2837900	8513700	11351600	7567733
Transfer Expenses	106091	318273	424364	282909
Other expenses	5576691	16730073	22306764	14871176
Total	(8520682)	-25562046	-34082728	-22721819
Surplus of current operations	199060544	597181632	796242176	530828117
Purchasing power gains are added	4838884	14516652	19355536	12903691
Distribution of surplus	26153320	78459960	104613280	69742187

Rules has affected the distribution of the surplus, which reached during the years 2021, 2022, 2023 (26153320), (78459960), and (104613280) dinars respectively, where the average during the three years was (69742187) dinars. The most crucial data to gather in order to assess the accuracy of the AI in the research sample's financial statements for the years 2021, 2022, and 2023 are net receivables, inventory, current assets, and total current assets and liabilities. The tax collection bodies may not be affiliated with the central administration, but somewhat may be an another third gathering licensed to collect taxes in order to produce income that helps fund the budget. The state's dedication to implementing tax laws as "effectively as possible in order to collect the amounts collected, develop new sources of income, and broaden the tax base in order to decrease tax evasion, as well as the tax revenues and their proportion to public revenues and after calculating the three variables in the reliability measurement equation, the degree of reliability in AI can be measured using the following equation: ***Reliability $(CFO_{+1}) = A_0 + B_1 * Accr_{it} + B_2 * Cpcf_{it} + B_3 * Def_{it+1} + \varepsilon_{i,t+1}$***, and Table (3) shows the measurement of the degree of reliability in the AI (CFO+1) contained in the financial statements of the research sample" companies.

Table. (3) Reliability in AI (CFO+1) in the IGTA

Details	2021	2022	2023	Average
Before applying accounting rules	0.57612	0.87235	0.71857	0.72234
After applying the accounting rules	0.79868	1.44789	1.39629	1.21428
Average	0.6874	1.16012	1.05743	0.96831

the IGTA before application of accounting rules was (0.72234) and after the application of accounting rules became (1.21428), which indicates the improvement of the degree of reliability in AI in the research sample. After that, the correlation between rules and the reliability and tax transparency will be shown, as shown in the following table:

Table (4) Pearson's correlation matrix between variables of the second hypothesis

Variables	Iraqi accounting rules	Reliability of AI	Tax transparency
Iraqi accounting rules	1		
Reliability of AI	0.951	1	
Tax transparency	0.919	0.906	1

Iraqi accounting rules and the variable of reliability of AI was (0.951), while the correlation coefficient (Pearson) between the variable of Iraqi accounting rules and the variable of tax

transparency was (0.919). Where tax authority relied on simple methods and systems in The process of collecting tax due to the lack of integrated tax information systems, and the values of the coefficient of determination and the corrected coefficient of determination between the variable of Iraqi accounting rules of the tax base to reduce tax evasion, and tax revenues and the variable of reliability of AI can be clarified through the following table:

Table. (5): The revised coefficient of determination and coefficient of determination values, Model-1

Model Summary[b]							
Model	R	R Square	Adjusted R Square	S.E	Change Statistics		
					R Square Change	F Change	Sig. F Change
1	.951	.904	.862	.765123	.842	155.217	.000

Table (6): The revised coefficient of determination and coefficient of determination values, Model-2

Model Summary[b]							
Model	R	R Square	Adjusted R Square	S.E	Change Statistics		
					R Square Change	F Change	Sig. F Change
2	.919	.844	.825	.683452	.801	143.661	.000

It is noted from the above table that the value of the coefficient of determination (R- Square) amounted to (.844) and the corrected coefficient of determination is (.825), and this means that the regression model has explained the estimated (82.5%) of the total deviations, while the rest of this percentage is explained by other variables not included in this research, which can be due to factors or influences that can be factors or Internal or external influences, as AI systems are useful when you want to follow a new accounting system within the institution, as it provides it with all the information it needs, and the AI system increases the efficiency of employees, the optimal use of human resources, determining responsibilities and reducing errors, as well as useful in developing and innovating forms of services to suit the desires of users and helps them identify weaknesses and strengths and thus improve tax transparency.

PART FOUR: CONCLUSIONS AND RECOMMENDATIONS

4-1 Conclusions:

1. Following accounting rules for each item included in the financial statements helps companies to reduce the disparity that can exist in the treatment of a specific item of the financial statements, and thus increase the confidence of users of the statements with the information they contain.

2. The absolute numbers contained in the financial statements do not mean anything unless they are analyzed, interpreted and conclusions drawn from them to make decisions, and in this regard, the analysis using financial ratios is one of the main means in the analysis of financial statements.

3. The financial statements and the data and information they contain contribute to building an information base that helps its users, including lenders, creditors, investors, owners, management and other relevant authorities to identify the financial position of the company at a certain moment in time.

4. Accounting rules are the way established for the application of basic accounting concepts, by providing an organized and coherent framework for the publication of accounting data for the

results of the work of the economic unit and its financial position, as it sets limits for the field on which personal judgment will be exercised.

5. In the absence of accounting rules or the existence of these rules, but they are not applied, each company will apply the appropriate generally accepted accounting policies and principles it deems appropriate when dealing with a particular item.

4-2 Recommendations:

1. Oblige tax units to apply the accounting rules issued by the Accounting and Control Standards Board when practicing their work, because this will increase the confidence of users of the financial statements of these statements, which raises the degree of credibility.

2. Tax units and their auditors pay more attention to the requirements of accounting rules when preparing and auditing their financial statements, in order to reach actual financial statements as close as possible to reality.

3. Paying more attention by the Accounting and Control Standards Board to ensure the extent to which tax units apply the accounting rules issued by them when preparing their financial statements, otherwise what is the benefit of issuing these rules and not applying them by companies.

4. Apply accounting rules in accordance with International Accounting Standards in order to obtain useful and appropriate information that will help enhance the reliability of this information and improve tax transparency.

5. The need for the Accounting and Control Standards Board to review its issued accounting rules, in the field of including these rules in accounting entries that facilitate the work of the accountant when applying them.

6. Contribute to conducting special training courses by the National Audit Office for accountants on the accounting rules issued by it, in order to develop the scientific capabilities of these accountants in the field of understanding accounting rules and how to apply them in their field of work.

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