

# Oversight of Commercial Companies Between Corporate Law and Tax Legislation

Mohammed Saud Dhannoon  
Tikrit University, Iraq



DOI : <https://doi.org/10.61796/ejcbt.v2i1.1402>



## Sections Info

### Article history:

Submitted: December 10, 2024

Final Revised: December 17, 2024

Accepted: January 15, 2025

Published: January 31, 2025

### Keywords:

Legal control

Tax legislation

Commercial companies

Financial disclosure

Commercial law

## ABSTRACT

**Objective:** This research deals with the study of the control of commercial companies from a dual perspective that combines commercial law and tax legislation, with the aim of analyzing the effectiveness of the legal system in controlling the performance of companies and ensuring their compliance with the legislation in force. **Method:** The research is based on the legal analytical approach, and is divided into three main chapters: the first chapter deals with the theoretical framework of control, in terms of concept, types, and objectives; the second chapter focuses on legal control under the Companies Law, through incorporation, the role of the commercial register, and the responsibilities of management; while the third chapter deals with tax control, its tools, and its impact on companies, indicating the complementary relationship between the legal and tax systems. **Results:** The research concluded that it is necessary to develop control tools, strengthen institutional coordination between legal and tax authorities, and impose clear legal obligations on commercial companies, in order to ensure a balance between freedom of investment and the interest of the state in tax collection and regulatory control. **Novelty:** The importance of control is highlighted in light of the growing economic activities and the multiplicity of forms of companies, which requires accurate and effective control mechanisms capable of ensuring transparency, integrity, and combating financial and administrative corruption.

## INTRODUCTION

Commercial companies are a pivotal part of the structure of the national economy of any country, as they represent the main pillar for achieving economic and social development by attracting investments, operating capital, stimulating commercial movement, creating jobs and developing economic infrastructure. However, these companies may be subjected to negative practices such as mismanagement, tax evasion and financial manipulation, which requires careful and continuous monitoring by the competent authorities, with the aim of ensuring compliance with laws and achieving integrity and transparency in commercial transactions [1].

Also, the control of commercial companies is not the responsibility of one party, but is a joint work shared by several parties, including administrative and judicial control bodies, and tax legislation institutions, as it requires effective integration and coordination between these parties to avoid conflict or inconsistency in powers, and to ensure the efficiency of the performance of commercial companies as required by the laws and legislation in force. Therefore, legal control, along with tax control, forms an integrated system in controlling the financial and operational performance of these companies [2].

Recently, the need to develop legal and tax legislation in Iraq in line with modern economic and commercial developments has emerged, especially in light of the economic openness and the spread of e-commerce and multinational companies, which imposed additional challenges that require reviewing the existing regulatory rules and updating them continuously to reduce manipulation and evasion of financial and legal responsibilities. This prompted many researchers and specialists to study how to achieve a balance between stimulating investment and ensuring that the law is applied fairly and accurately [3].

### **First: An overview of the research topic and its importance**

Commercial companies are a key pillar in the economic structure of modern countries, contributing to moving the wheel of production, creating jobs, and generating tax revenues. In light of this pivotal role, it has become necessary to tighten legal control over the activities of these companies, whether in terms of incorporation, management or financial dispositions, to ensure their compliance with the laws and regulations in force, and to prevent their exploitation as means of tax evasion, money laundering or circumventing the rights of creditors and shareholders.

On the other hand, tax legislation is an effective financial control tool through which the state seeks to control the financial resources obtained from commercial activity and direct them towards the public interest. However, this supervisory role cannot be achieved in isolation from the legal system regulating the work of companies, which makes the relationship between legal and tax control an integrated relationship that imposes coordination between the relevant regulatory authorities to ensure the highest levels of efficiency and transparency in the management of companies.

The importance of this research lies in the fact that it deals with this overlap between legal control and tax legislation, and sheds light on the convergence and complementarity between them. It also seeks to analyze the effectiveness of legal and legislative frameworks in imposing control on commercial companies, and their adequacy in reducing financial and administrative deviations, especially in light of contemporary economic challenges. The research also aims to provide practical recommendations to improve the regulatory system in line with modern legislative transformations.

### **Second: Research Problem and Questions**

Despite the multiplicity of legal texts and tax legislation that regulate the work of commercial companies and subject them to multiple regulatory frameworks, the practical reality indicates that there are regulatory gaps that enable some companies to evade legal and tax obligations, or circumvent them through legal gaps or weaknesses in implementation and follow-up mechanisms. In many legal systems, especially in developing countries, there is an institutional divergence between the concerned regulatory authorities, which leads to poor coordination between them, and therefore a failure to achieve the effective control required to ensure the transparency of business and the fairness of tax collection.

The problem of this research lies in studying the effectiveness of the legal and legislative frameworks in force in monitoring the activity of commercial companies, and

analyzing the overlaps or conflicts between legal and tax control. It also examines the extent to which the current legislative system is able to detect financial and administrative deviations that may negatively affect the national economy.

Proceeding from this main problem, the research seeks to answer the following questions:

1. What legal and regulatory frameworks govern the oversight of commercial companies?
2. To what extent does tax legislation contribute to tightening control over the activities of commercial companies?
3. Is there effective coordination between legal and tax regulatory agencies?
4. What deficiencies in the current legal system hinder overall corporate oversight?
5. What legislative and regulatory recommendations are possible to enhance the integration of commercial law and tax legislation within the control framework?

### **Third : Aims of the study**

This research seeks to achieve a set of scientific and legal objectives that contribute to clarifying the general framework of control over commercial companies, focusing on the interaction between commercial law and tax legislation. The study aims to reveal the strengths and shortcomings of the applicable regulatory system, and to indicate ways to develop it in a way that enhances the effectiveness of oversight and raises the efficiency of institutional and financial performance in the corporate sector. The most prominent objectives of the research are the following:

1. Determine the legal and regulatory framework for the control of commercial companies, including the commercial laws governing the work of companies, and the associated control procedures.
2. Analyze the role of tax legislation in monitoring the activities of companies in terms of their financial and disclosure obligations towards the state.
3. Indicating the extent of coordination between the legal and tax regulatory authorities, and revealing the weaknesses in the mechanisms of such coordination.
4. Review the legislative and administrative challenges facing the integrated control of commercial companies in practice.

Provide practical and legislative recommendations to improve the effectiveness of the regulatory system, and propose mechanisms to ensure the integration of legal and tax control in a way that enhances the transparency and fairness of the economic system.

## **RESEARCH METHOD**

### **Research Methodology and Limitations**

This research is based on the comparative legal analytical approach, which is concerned with analyzing the legal texts and legislation related to the control of commercial companies, whether within the framework of the commercial law or within the scope of tax legislation, indicating the overlaps or conflicts between them, and extrapolating the legal impact resulting therefrom. The descriptive approach is also used to characterize the regulatory reality applied to companies in light of the laws in force, in

addition to the comparative approach by referring to some comparative legislative models in other countries when needed, with the aim of providing a more comprehensive and comprehensive vision.

As for the limits of the research, this research adheres to a number of limits that help focus the study within a clear and specific framework, which are as follows:

1. **Objective Limits:** The research is limited to studying legal and tax control on commercial companies only, without addressing civil companies or non-profit institutions.
2. **Spatial boundaries:** The study focuses on the laws in force in Iraq as a main model, with reference to some relevant Arab or foreign experiences when needed.
3. **Time limits:** The study covers the period from 2004 to 2024, a period that witnessed several legislative updates in the fields of commercial law and tax legislation, allowing the analysis of the effects of these amendments on the reality of control.

### **Theoretical Framework for the Control of Commercial Companies**

Control over commercial enterprises is one of the foundations of all law that serves to protect and to stabilize a national economy. With the growing number of companies and the growing complexity of their activities, control has become an inescapable requirement in order to confirm that these companies are respecting the laws regulating their work are concerned, given that their legal, financial or regulatory. Oversight here is of a wider nature rather than the conventional and parlance understanding i.e rule of law, economics and accountancy by which we control the conduct of institutions and maintain a free and transparent investment climate.

This chapter begins with the attempt to ground the institution of control in the system of law, to explore its theoretical basis, to specify objectives and functions of control in the modern system of law, and to classify kinds of control and to discern the bodies responsible for it.

Implementation. In conclusion, the role of supervision in protecting from the financial corruption, as well as in respecting the principles of governance and good governance in commercial companies, has a contribution to the stability of the economic and in consolidating confidence in the business environment [4].

## **RESULTS AND DISCUSSION**

### **First question: What is control and why does it matter in legal settings?**

#### **First: Definition of control (administrative, legal, financial)**

Control In the abstract, control is the project management process dedicated to determining the validity of a workflow and compliance with a set of standards. In the institutional scope the supervision can differ depending on the competency and the range of the supervision [5].

1. **Management control:** The latter is also performed within the enterprise by its many departments and is responsible for monitoring the implementation of the plans, spotting deviations, and taking the corrective measures.

2. Legal control: It seeks to achieve each authority and commercial activities that are consistent with the laws, statutes, and legal provisions; and it includes the control of legislative and judiciary authority and independent regulatory authorities.
3. Financial Oversight: It refers to the monitoring of financial and accounting operations, their transparency and reliability, and is practiced by internal audit units or by state bodies of financial control (e.g., Financial Oversight Bureau; tax agencies) [6].

### **Second: The importance of censorship in the legal system**

The legal supervision of the company is of paramount importance, especially in societies where economic development leads to increase of companies and types of business activities. It is the main way to make sure the

commercial legitimacy and security of both State's and citizens' rights. Moreover, it is a useful weapon to fight financial and administrative corruption and also contributes to improve transparency and realize a fair competition, to provide a secure and predictable investment environment [4].

On the other hand, censorship enables legislative and executive bodies to monitor the extent of companies' compliance with laws, and helps to evaluate economic policies through data collected within the framework of censorship. Oversight is also a preventive defense that prevents the spread of phenomena such as tax evasion, money laundering, and circumvention of the rights of partners and creditors [4].

### **Third: Control Objectives**

Oversight aims to achieve a set of pivotal objectives, the most prominent of which are:

1. Ensure integrity in management and dealings, by preventing abuse of power or misuse of resources.
2. Achieving transparency in the disclosure of information, especially financial information, in order to ensure the right of shareholders, creditors and consumers to know.
3. Combating financial and administrative corruption by detecting irregularities and manipulations within companies, and enabling the competent authorities to take the necessary legal measures.

Oversight is also a primarily preventive tool, which seeks to prevent violations before they occur, not just detect them later, which makes it one of the pillars of good governance in the commercial environment [7].

### **Fourth: Scope of application of control over companies**

Control of commercial companies is exercised within a broad scope covering the various stages of their activity:

1. Establishment stage: The state monitors, through the Commercial Register, and the competent legal departments, the conditions of incorporation and their compatibility with legislation.
2. Operational aspects: It consists of the control, finance, disclosure and management adherence with the laws.

3. Liquidation, Merger or Transfer stage: Again at this phase, the controlling authority steps in to see that the rights of the partners and creditors are protected.
4. Tax control: it refers to review and study of financial statements, returns and finding evasion or manipulation tries.

This wide scope of supervision requires combination of commercial law with tax law to overcome the drawbacks that it may effectively and efficiently control the violation of law.

### **The second topic: Types of control over companies**

There are several regulatory organizations, which control commercial structures, to control compliance with the laws and seek a balance between the interests of the state, investors and society. The multiplicity of supervision is a characteristic and an advantage in the legal order and contributes to greater transparency and less possibility of institutional manipulation and deviation. Remarks Power sharing in companies is carried out in three main areas: state control, shareholder control, and judicial and parliamentary control, and each area of control has its own tools and methods, which affects the level of controlling institutional performance of the company [8].

#### **First: State Control (Ministries and Regulatory Authorities)**

State control over companies shall be exercised through a set of qualified entities, such as the Ministry of Commerce or Industry, the securities authorities, and the Central Bank in the case of financial companies or the Office of Financial Supervision. These comprise investigating financial statements, overseeing licences, monitoring regulatory conditions and checking compliance with economic, fiscal and environmental regulations of companies. State control is one of the most prominent tools of public protection in the legal system, as it aims to stabilize the market, prevent monopolistic practices, and ensure the integrity of commercial transactions [6].

#### **Second: Shareholders' Control**

Shareholders are one of the most important actors in the internal control of companies, especially in public joint stock companies, as they have the right to view annual financial reports, participate in the election of directors, and demand the reports of financial auditors. Shareholder oversight is a cornerstone in the application of governance principles, as it enhances the balance between management authority and owners' rights, and reduces the chances of abuse of power within the company, especially with regard to the distribution of profits, the disposal of assets, or the conclusion of deals of mutual interest [9].

#### **Third: Judicial and Parliamentary Control**

The judiciary plays an important oversight role on the business of companies, intervening to protect the rights of those affected by the decisions of the company, whether partners, creditors or third parties. The Public Prosecution, through the departments of public funds or economic crimes, can also initiate an investigation in cases of financial manipulation, tax evasion, or violation of corporate laws. This control is an essential guarantee for the protection of economic public order, rebalancing when other

controls fail, and is a strict legal restriction on arbitrary administration or internal corruption [10].

## **Chapter Two: Legal control over companies according to commercial legislation**

The commercial law constitutes the legislative framework through which the states regulate the work of companies, as this law sets the general and special rules that regulate the establishment of companies, their management, the responsibilities of partners and managers, and their relationship with shareholders and others. In this sense, legal control is the main tool to guarantee that the companies operate according to the law and the purposes of the law are not disregarded.

Legal management comprises various components, from the establishment of the firm to its operation, including its winding down and liquidation of its assets. This control will also maintain the protection of the legality of the company's contracts and its conformity to the laws of its commerce and finances as well as its submission to the periodic publications of financial disclosure and submission of legal data to the respective authorities in regard. This control is a neutralisation of transparency, but it is also a legal safeguard against all possible driftings which may weigh in on the general economy and the interests of parties involved [11].

### **The first topic: Control in light of the Commercial Companies Law**

#### **First: Establishment Requirements and Initial Control**

Several formal and substantial requirements for the creation of companies are established by the Commercial Companies Law, the most notable among which are the company type, the capital, the number of the partners and the articles of association. It is considered to be a vital stage in terms of initial control as it binds the country's competent authorities, such as the Ministry of Commerce or the Commercial

Register – to verify the fulfillment of legal documents and requirements' prior to permission being given to carry out commercial activity. This control pertains as well to control of the partners' lawful capacity, the purpose of the declared activity and the conformity to public and private laws, thus ensuring a minimum of legal governance since the company's establishment [12].

#### **Second: The Role of the Commercial Register and Periodic Control**

The commercial register also serves as a key instrument of control in the legal order, because the legal personality of the company is only perfected by legal registration in it. The role of the commercial register goes beyond its original purpose of incorporation to serve as a source of all legal changes to the company – e.g. the increase of its capital, the appointment of directors, the amendment of the statutes. The law requires that companies be periodically updated and that the data are reviewed and verified by competent regulatory authorities. >> This safeguard is prophylactic, designed to reveal the manipulation or hiding of a company's material changes, which would harm its stockholders, creditors or the market [13].

#### **Third: Responsibility of the company's management and legal penalties**

Companies Law imposes heavy statutory liabilities on the directors and managers, whereby each one of them will be liable for any act beyond their powers or is against the

company or shareholders' interest. Responsibilities of their departments of daily management, financial disclosure, meetings, execution of decisions of the General Assembly as well as the presentation of final accounts in truthfulness and transparency are to be found in the Commercial Laws. Breach of such duties leads to various sanctions such as: financial fines, administrative isolation, civil damages and sometimes criminal penalties for fraud, forgery, or financial manipulation [14].

### **The second topic: The role of commercial legislation in enhancing control**

#### **First: Financial Disclosure Rules**

Regulation of Financial Disclosure One of the more important tools of the commercial control system is the disclosure of financial statements which are required by the company law to prepare to companies, and the shareholders are to name (to article 217 UU No.9) to show their annual budgets to the effect of the disclosure in their exercise, or the right of shareholders when should be the national programme management and proof is in not the financial dispute are delisted and silent budgets to the authorities give true information and the households, may whether the company in a commercial legislative make clear picture of the thenald. build thenct@ the atabodied. The objective of these laws is to ensure that necessary information is easily available to interested parties such as observers, investors, creditors so as to minimize the possibility of accounting manipulation or fraud. Routine Information provides management a powerful control in respect of improprieties in the financial and operating performance of companies [15].

#### **Second: Accounting and Auditing System**

Commercial law includes the provision of companies to maintain a comprehensive financial system of accounting which relates to a company's financial transactions and position, the preparation of budgets, and internal and external audit of company finances. This system is essential for legal control, since it allows supervising bodies like the Financial Supervision Office or independent audit authorities to assess the conformity of reports with actual economic occurrences, and to detect tax or administrative frauds. The laws also attach particular significance to the opinions of the outside auditors that are employed as a legal document in judicial or tax control [16].

#### **Third: The Role of Boards of Directors and Governance**

As a body of internal oversight, the board of directors is there to follow up on management's performance, make strategic decisions and ensure that the public policies are upheld within the limits of the law. Today's laws favour the implementation of corporate governance rules, allowing a balance of powers within the company, the protection of shareholders' rights and the control of the abuse of executive power. These laws also stress the necessity to establish in the board of directors internal audit and follow up committees, as part of the prevention of self-censorship system [17].

### **Chapter Three: Tax control and its impact on commercial companies**

Tax control is one of the main instruments of the state in regulating economic processes and ensuring financial justice, in which it is provided that taxpayers must be based on the activities of companies to fulfill payment taxes in the manner established by law, to prevent tax evasion to encounter. This control is of a concrete, technical and

financial kind as it is based on the verification of tax returns, an analysis of the accounting figures, examination of financial statements and the subsequent confronting of these with the economic reality of the business.

Whereas the legal control over companies is established by the Commercial Companies Law, control in taxation is based on the direct and indirect tax laws – e.g., income tax, value added tax and others. But this regulation operates not in isolation from the law and should be cross-linked with the commercial law at several points, what determines the necessity of co-ordination and integration between the tax control and other forms of control. This chapter is to provide a clear tax control instrument, analyze the influence on the control of business performance companies, and clarify the reciprocal relationship between them and legal control [18].

### **The first topic: Corporate tax control tools**

#### **First: Corporate Tax Disclosure Obligations**

Under the tax law, corporations are required to file periodical tax returns that provide details about income, expenses, profits, and related commercial transactions. Tax declaration One of the most important control tools is tax declaration, the through which tax information available can be compared with the official collections records, which ensures early warning in cases of manipulation or evasion. The laws set forth penalties for a failure to disclose or for making false statements when reporting and could result in financial penalties and referral to criminal authorities [19].

#### **Second: The role of the Office of Financial Supervision**

The Iraq Commission of Integrity, or its counterparts elsewhere, serves as a sovereign supervisory body that examines the financial statements of government bodies along with government-owned companies. It is also empowered to check records of private companies that are linked to government contracts or tax exemptions. What makes this body work is its autonomy from those it is monitoring and its ability to identify tax and accounting violations and reporting them with detailed reports to the above bodies. The existence of the Bureau reinforces effective comprehensive control over companies, including the liability of the companies in the private sector, part of which is under traditional control [20].

#### **Third: Penalties for Tax Evasion and Manipulation**

Tax penalties are a significant deterrent enforced by the taxing jurisdictions to prevent evasion or manipulation of the system. These sanctions range from financial (fines and damages), administrative (withdrawal of a license or interdiction from contracting) to criminal (imprisonment for deliberate forgery). A growing number of recent statutes have also inspired the creation of incentive instruments (like tax settlement and installment agreements) to minimise contestation and attain willing compliance (and, behaviourally, to preserve the power of system deterrence [21].

### **The second topic: Integration between commercial law and tax legislation**

#### **First: The points of convergence and overlap between the two sides**

The present country's legal framework involves much intersection between commercial law and tax law, connected by their shared quest to apply regulatory and

financial methodologies to companies. The law of commerce delineates the legal regime of the enterprise, from its birth to its management and its dissolution, whereas the financial aspect of this enterprise – the taxes – not necessarily the money, is concerned. there appears to be a clear coming together of approach from both sides, particularly in areas such as financial disclosure, the keeping of accounting books and the control of profit and loss (which require permanent coordination among the competent ministries, tax offices, and the commercial registry doc [22].

### **Second: The impact of tax control on financial and administrative performance**

Tax management has implications on the financial and managerial performance of companies, since it makes companies to organized their accounting books and brings discipline in preparing reports and bound companies to disclose all activities of business. It also serves as a defence mechanism to decrease the possibility of internal corruption and to increase the effectiveness of operations, keeping management in check so they act in accordance with the legal and financial norms. Thus, this type of control is not limited to being a means of revenue collection, but is a key element in controlling the administrative and financial behavior of the company [23].

### **Third: Case Studies from the Economic Courts**

Some of the cases before economic courts have illustrated how inadequate coordination between commercial and tax laws stand in the way of justice and the attainment of deterrence. In no small number of cases, companies are not accountable behind opaque legal structures resulting in fake legal structures being created for tax evasion because there is no legal scrutiny. These cases also demonstrate the need for common law or regulatory instructions to force companies to match up legal and tax reports and to extend the powers of the judiciary to the investigation of violations that are common to the legal and financial systems [24].

## **CONCLUSION**

**Fundamental Finding :** One of the fundamentals of preventing offenses and maintaining the adequate level between freedom of economic activity and the interest of society and the country is control of commercial companies, as discovered through this study. Complementarity between commercial law and tax law is necessary for the effectiveness and transparency of corporate governance, particularly in the context of the economic and financial difficulties of States. The paper also indicated that the rafts of regulators - ministries, commercial registers, tax authorities, economic courts - could be, if they worked together in tandem, a source of strength but because they do not act in concert they create legal and accounting loopholes which are sometimes utilised to dodge or shortcut. **Implication :** The findings imply that ensuring the effectiveness of commercial company control requires a coordinated legal and tax framework to safeguard both economic freedoms and societal interests. The lack of synergy between regulatory bodies leads to vulnerabilities in governance, allowing for exploitation of legal gaps. The study highlights that without integrated actions and harmonized laws, corporate governance will remain exposed to inefficiencies and risks of evasion,

particularly in times of economic and financial strain. **Limitation** : The study's scope is limited by its focus on the interplay between commercial law and tax law without an extensive quantitative assessment of their enforcement outcomes. While the research identifies structural and procedural issues, it does not delve deeply into the specific political, cultural, or institutional constraints that may influence the implementation of coordinated governance measures. Furthermore, the findings are framed within a general context and may not fully reflect variations in legal practices across different jurisdictions. **Future Research** : Future studies could explore empirical assessments of coordinated commercial and tax law enforcement in different economic contexts to quantify the impact of harmonized governance measures. Further research could also investigate cross-border regulatory cooperation, the role of emerging technologies in closing legal loopholes, and the integration of international best practices in corporate governance frameworks. In addition, examining the socio-political factors that influence the willingness and capacity of regulatory bodies to act in concert would provide a deeper understanding of how to operationalize the recommendations from this study.

## REFERENCES

- [1] Al-Rubaie, *Legal Control of Commercial Activity in Iraq*, 1st ed., vol. 1, Baghdad: Dar Al-Adalah, 2021, p. 9.
- [2] S. Najmuddin, *Supervisory Integration between Law and Taxation in Commercial Companies*, 2nd ed., vol. 1, Amman: Dar Al-Masirah, 2022, p. 14.
- [3] K. A. Hamid, *Legislative Challenges for the Control of Multinational Companies*, 1st ed., vol. 1, Beirut: Dar Al-Nahda Al-Arabiya, 2020, p. 23.
- [4] Y. H. Yousef, *Corporate Governance in Commercial Law*, 1st ed., Doha: Arab Research Center, 2021, p. 44.
- [5] R. Al-Bazzaz, *The Origins of Commercial Law: Commercial Companies*, 2nd ed., Baghdad: Dar Al-Hikma, 2017, p. 76.
- [6] K. Mahmoud, *The Relationship between Tax and Commercial Law*, 1st ed., Beirut: University Foundation for Studies, 2019, p. 92.
- [7] K. Mahmoud, *The Relationship between Tax and Commercial Law*, 1st ed., Beirut: University Foundation for Studies, 2019, p. 92.
- [8] K. Jaber, *Legal Control of Companies: A Comparative Study*, 1st ed., Cairo: Dar Al-Fikr Al-Jami, 2021, p. 61.
- [9] M. F. Al-Shazly, *Rights of Shareholders in Joint Stock Companies*, 1st ed., Amman: Dar Al-Thaqafa Publishing and Distribution, 2020, p. 84.
- [10] F. A. Al-Jumaili, *Judicial Control over Commercial Companies*, 1st ed., Baghdad: Dar Al-Salam Printing and Publishing, 2019, p. 112.
- [11] E. A. Abdul Razek, *Explanation of Commercial Law: Commercial Companies*, 1st ed., Cairo: Dar Al-Nahda Al-Arabiya, 2020, p. 137.
- [12] S. I. Khalil, *Commercial Law: Companies and Businesses*, 1st ed., Amman: Wael Publishing House, 2018, p. 91.
- [13] M. A. Al-Dulaimi, *Explanation of Iraqi Commercial Law*, 1st ed., Baghdad: Dar Al-Jamieen, 2019, p. 123.

- [14] T. Badawi, *The Responsibility of Managers in Commercial Companies*, 1st ed., Cairo: Dar Al-Fikr Al-Jami, 2021, p. 151.
- [15] A. Halim, *Financial Disclosure in Commercial Companies: An Analytical Legal Study*, 1st ed., Beirut: Dar Nawfal, 2020, p. 67.
- [16] H. S. Al-Alawi, *Accounting System in Iraqi Commercial Legislation*, 1st ed., Baghdad: Dar Al-Farabi, 2019, p. 104.
- [17] N. M. Al-Azzawi, *Corporate Governance and the Legal Responsibility of Boards of Directors*, 1st ed., Doha: Center for Law and Business Studies, 2021, p. 88.
- [18] H. L. Al-Fahdawi, *Tax Control and its Impact on Combating Tax Evasion*, 1st ed., Baghdad: Legal Affairs House, 2020, p. 39.
- [19] H. H. Al-Zubaidi, *Tax Law and its Applications in Iraq*, 1st ed., Baghdad: Dar Al-Akademoun, 2021, p. 66.
- [20] K. N. Al-Samarrai, *Public Financial Control: Between Theory and Practice*, 1st ed., Baghdad: Legal Culture House, 2020, p. 112.
- [21] A. Al-Rawi, *Tax Evasion Crimes in Iraqi Law*, 1st ed., Baghdad: Safaa Publishing House, 2019, p. 93.
- [22] S. J. Al-Tai, *The Relationship between Commercial Law and Tax Law: An Analytical Study*, 1st ed., Baghdad: Dar Al-Amal Legal, 2021, p. 72.
- [23] N. N. Al-Qaisi, *The Impact of Tax Control on Commercial Corporate Governance*, 1st ed., Amman: Dar Al-Masirah, 2020, p. 55.
- [24] S. K. Al-Saadi, *Economic Judiciary and Control of Commercial Companies*, 1st ed., Baghdad: Iraqi Legal Center, 2019, p. 119.

---

**\*Mohammed Saud Dhannoon (Corresponding Author)**

Tikrit University, Iraq

Email: [mohammed.saud@tu.edu.iq](mailto:mohammed.saud@tu.edu.iq)

---