

# Comparison Chart:

## UAE Companies' Liability to Prepare Financial Statements and Audit

Zones, UAE	Maintenance and keeping of Accounting Books*	Preparation of Financial Statements (FS)	Submission of FS to the Registrar of Companies	Mandatory Audit
<b>DMCC</b> (Dubai Multi Commodities Center)	✓	✓	✓	✓
<b>Meydan FZ</b>	✓	Upon the regulator's request	Upon the regulator's request	Upon the regulator's request
<b>IFZA</b> (International Free Zone Authority)	✓	✓	✓	✓
<b>AFZ</b> (Ajman Free Zone)	✓	Upon the regulator's request	Upon the regulator's request	Upon the regulator's request
<b>UAQ FTZ</b> (Umm Al Quwain Free Trade Zone)	✓	Upon the regulator's request	Upon the regulator's request	Upon the regulator's request
<b>JAFZA</b> (Jebel Ali Free Zone Authority)	✓	✓	✓	✓
<b>DIC</b> (Dubai Internet City)	✓	✓	✓	✓
<b>DWTC</b> (Dubai World Trade Centre)	✓	✓	✓	✓
<b>ADGM</b> (Abu Dhabi Global Market)	✓	✓	✓	✓
<b>DIFC</b> (Dubai International Financial Centre)	✓	✓	✓	✓
<b>RAKEZ</b> (Ras Al Khaiman EcoHermitic Zone)	✓	✓	✓	✓
<b>RAK ICC</b> (Ras al-Khaimah International Corporate Center)	✓	✗	✗	✗
<b>Mainland company</b>	✓	✓	✓	✓

\* According to Article 26 of the UAE Companies Law ([Federal Decree-Law no. \(32\) of 2021, Article 26- Accounting registers](#)), every company must keep accounting records reflecting its transactions so that its financial position and up-to-date information on the company's assets and liabilities can be provided at short notice.