

# **Audit report analysis of Boubyan Bank Kuwait (2000 words)**

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## **Abstracts**

Boubyan Bank Kuwait is an Islamic bank that was established in Kuwait in 2004.

It is one of emerging bank on the map of the GCC world.

The bank is deeply focusing on the Islamic financing and transactions like Mudaraba, Murahaba, and Lease etc.

The largest shareholder of the Boubyan Bank is National Bank of Kuwait that comes in 300 top banks of the world.

There are many subsidiaries of the Boubyan Bank as in Europe, London, Indonesia and in other parts of the world.

Boubyan Bank is following the International Financial Reporting Standards and audits their financial statements twice a year.

The Boubyan Bank audit their record through independent audit team and present the fair view of the company in the auditor's report as the Boubyan Bank highly favor the full disclosure of the financial information with all stakeholders of the company.

Auditor's report of the bank describes the truthfulness of the financial position of the company.

The other goals of the audit report of the Boubyan Bank is to identify the flaws, mistakes, major frauds etc in the financial statements of the company and to suggest guidance for proper record maintenance (Boubyan Bank, 2015).

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