

Comparison of audit reports of AI Rajhi Bank Kuwait and American Financial Inc

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Abstracts

In the fast moving business economy, industrialization and globalization the evaluation and analysis for financial statement and financial reporting system is playing a significant role for the business management. The evaluation and analysis of financial reporting system is known as auditing by which business companies express their ethical business and financial business operations and activities. The reason behind auditing of the financial information is to present the real and actual financial information recorded by the company's management in the financial statements. The following report is presenting the analysis and evaluation for the audit report of AI Rajhi Bank Kuwait and American Financial Inc. The report is based on the analysis where comparison is presented among two selected companies from Kuwait and USA. Moreover, the report is also presenting the similarities and differences among the selected companies from USA and Kuwait with the regard of opinion and financial reporting standards.

The following report is presenting the discussions and analysis of sequenced and detailed analysis that is divided the reports in to important different sections. The initial section of the report is introducing the America Financial Inc. and Al Rajhi Bank in Kuwait. The initial part of this analysis is presenting the backgrounds of the companies where slight comparison is also presented.

The second part of the audit analysis report is stating the detailed discussions as how American Financial Inc. has prepared their audit report in to the sections and what sort of information is expressed. On the other hand, second step is also presenting the structure and preparation of AI Rajhi Bank Kuwait audit report. The comparison had been done among these selected companies whereas; in third part of the analysis the which is the final part is presenting the similarities and differences between the audit



reports of Al Rajhi Bank Kuwait and American Financial Inc. The evaluation and analysis of financial reporting system is known as auditing by which business companies express their ethical business and financial business operations and activities. The reason behind auditing of the financial information is to present the real and actual financial information recorded by the company's management in the financial statements. The main perspective of this evaluation is to highlight the major differences in the auditing of both companies by mentioning the points where they differ in terms of financial reporting.

The final evaluation and analysis of this report is presenting the most significant part of the report where financial reporting section is clearly defined. The final section of the report is including the opinion statement which is truly defining the position of the AL Rajhi Bank Kuwait and American Financial Inc which is based on the assessment on their financial reporting system and standards followed in the companies to record and report. The conclusion of this report is based on the findings and assessment of the results that is including the recommendation where analysis will reflect the future implication for the companies to serve the purpose.(Continued...) wordcount of report: 3000 words



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