

ACCOUNTING • AUDIT • TAX • CONSULTING

# CONSIDER IT DONE

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Russell Bedford Kuwait



# FOREWORD

In today's complex and fast-evolving global economy, client relationships in the accounting industry have transformed significantly. Clients are more discerning, navigating a landscape shaped by increasing market complexities and shifting regulatory frameworks. Businesses are now under growing pressure to enhance performance and seek more than just traditional accounting or consulting services.

Clients prefer establishing long-term partnerships with specialists who act as comprehensive business advisors—experts who are approachable, accessible, and capable of delivering fresh perspectives to foster growth and success. At Russell Bedford Kuwait, we recognize these evolving needs and the challenges our clients face. Many choose to partner with us and stay loyal, appreciating the distinct value we bring through our personalized, hands-on service.

Our outstanding team, combined with our innovative strategies, allows us to keep our clients' priorities at the heart of everything we do. We aim to transcend the conventional role of accounting and consulting firms by offering something truly different.

Our commitment is to become a trusted adviser for our clients by building relationships grounded in integrity, transparency, trust, and respect. We take the time to understand not only their financial needs but also their ambitions, concerns, and the intricacies of their businesses. This enables us to provide well-rounded advice that considers both financial and non-financial aspects, empowering our clients to make informed decisions.

At Russell Bedford Kuwait, we take pride in the meaningful relationships we cultivate and the positive impact we make within the community. Despite recent challenges, I am proud of our team's growing dedication and relentless pursuit of excellence. This brochure provides an overview of our services, competitive strengths, and how we can work together to achieve your business goals. For any inquiries on how we can support your business growth, please feel free to reach out to us.

**Russell Bedford Kuwait**

# WHO WE ARE

## GIVING YOU THE GLOBAL EDGE

Established in 1983, Russell Bedford is a global network of independent firms of accountants, auditors, tax advisers and business consultants. Ranked as one of the world's top 20 accounting networks\*, Russell Bedford is represented by some 1,000 partners, 9,900 staff and 375 offices in 110 countries in Europe, the Americas, the Middle East, Africa and Asia-Pacific. All Russell Bedford affiliates are well-established firms offering international business advice and services to local and multinational clients. Most provide a full range of services comprising accounting, auditing, tax advice, general business guidance and financial consulting. In addition, many have special expertise in particular fields, such as international taxation or information technology. As a truly cross-border professional services firm, we are ideally placed to meet our client's fast changing needs, especially in these difficult economic times.

Being part of global network, Russell Bedford Kuwait works very closely with other Middle Eastern offices and draw heavily on its international resources. This approach enables us to combine international expertise with detailed local knowledge to ensure the best possible service to our clients.

As Kuwaiti businesses join the global economy and international companies seek to enter the Kuwait market, Russell Bedford's blend of international expertise and local knowledge makes us well-positioned to serve our clients in this increasingly complex, but exciting market

Russell Bedford Kuwait operates through fully integrated teams that include professionals across our Accounting, Audit, Tax and Consulting practices who combine a wide range of skills and experience tailored to meet the individual requirements of our clients.

- Access to worldwide network of firms with a wealth of practical commercial experience
- Access to experts with the right skills, in the right place
- Professional, personal service based on strong and established relationships
- An understanding of the big picture and detailed local knowledge
- Rapid exchange of information
- Wide range of business sector experience
- Prompt, quality service

\* Ranked by global revenues in International Accounting Bulletin World Surveys. Networks defined in accordance with IFAC Code of Ethics.

# A GLOBAL VIEW FROM A LOCAL ANGLE

We capitalize on combining local strengths with international recognition seeking the best outcomes for our clients. Unlike some firms which capitalize on international affiliations oblivious to local businesses needs, we step up to the plate to reverse the equation and make clients' needs our central focus. Utilizing our versatile expertise we translate international knowledge into meaningful local gains.



# WHY RUSSELL BEDFORD

# SIMPLY SAID: THE VIABLE ALTERNATIVE TO THE BIG FOUR



Quality and integrity are fundamental to our success and our reputation, and this is recognised in our processes and, importantly, in our people. We have detailed policies and guidance to ensure that the work performed by engagement personnel meets applicable professional standards, regulatory requirements, and the firm's standards of quality.

Russell Bedford Kuwait has a reputation and profile in the market for delivering a consistently high standard of service to our extensive and varied client base. Our reputation is built on these recognized standards. The quality of our professional services is important to you and to us. The principal way in which we achieve quality is through having the right people working on the right issues at the right time. Our leadership has made it a priority to provide consistent, high quality service worldwide. We maintain a comprehensive system of quality controls, including a sound risk management structure, policies, automated processes and vigilant monitoring and enforcement.



#### Accreditations – Registration with the Kuwait Capital Markets Authority

Russell Bedford Kuwait is registered with the Kuwait Capital Markets Authority ("CMA") having met quality, ethics and other professional requirements set by the CMA. Registration with the CMA is required to serve as an independent auditor of entities listed in the Kuwait Stock Exchange and entities regulated by the CMA in the State of Kuwait.



#### Accreditations – Central Bank of Kuwait

Russell Bedford Kuwait has been accredited by the Central Bank of Kuwait ("CBK") among 6 other top accounting firms to carry out attest services relating to the Family Support Fund.

MEMBER OF THE  
**FORUM OF FIRMS**

In January 2008, Russell Bedford International, including its member firms, has been named one of the first 17 full members of the IFAC Forum of Firms having met international quality and ethics requirements. The objective of the Forum is to promote consistent and high quality standards of financial and auditing practices worldwide. Members in the Forum have confirmed that they have policies and methodologies with respect to transnational audits that are based, to the extent practicable, on International Standards on Auditing and conform to the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and national codes of ethics and that they maintain appropriate quality control standards in accordance with International Standards on Quality Control in addition to relevant national standards.

Members of the Forum have also confirmed that they conduct, to the extent not prohibited by national regulation, regular, globally co-ordinated internal quality assurance reviews.

**Our registration with the CMA, accreditation by CBK and membership in the Forum of Firms demonstrate our commitment to satisfying the high-quality assurance and ethics standards necessary to serve the public interest and to help raise the standards of the local and international practice of auditing.**



**AT RUSSELL  
BEDFORD YOU  
ARE A PRIORITY,  
NOT A PROJECT**

## OUTSTANDING TEAM

Russell Bedford Kuwait deploys an actively engaged and seasoned team staffed with leaders that are positioned to provide real-time guidance in an environment that demands responsiveness. To achieve this, our engagement teams are comprised of experienced resources that bring the strength of the firm's subject-matter experience to every client. Our team has an in-depth understanding of the complexities and challenges that face the financial services sector, coupled with a wide and in-depth knowledge of the local Laws and requirements. They work closely with their clients by ensuring partner accessibility and utilizing their experience to provide expert guidance and bespoke solutions. Partner experience and expertise is supported by a team of qualified and experienced professionals.

## FRESH EYES, FRESH THINKING

Change is inevitable. Change unlocks potential and creates new opportunities and ideas. Russell Bedford Kuwait provides a fresh perspective to clients. We are not constrained by current organizational thinking or over familiarization with stakeholders and business processes. We provide fresh eyes and fresh thinking.

## LOW PARTNER TO STAFF

Russell Bedford Kuwait have a low partner-to-staff ratio, which is a distinct client benefit. This enables our partners to be engaged in assignments and involved with your team. As a client you expect partner involvement and we deliver that for you.

## NEW PEOPLE, NEW ENERGY, NEW ENTHUSIASM

The reputation of our Kuwait practice is built on our people's professionalism and enthusiasm. The quality, enthusiasm, motivation and commitment of our people are the cornerstones of our present and future success. Our people have the deep knowledge and expertise needed to deliver professional services efficiently and effectively; a demonstrated track record for quality service; and the bench strength to meet your needs.

## COMMITMENT TO SERVICE

At Russell Bedford Kuwait we believe that excellent client service is fundamental to an effective professional relationship. Our team will be visible and accessible. They will be 'just a phone call away'; proactively alerting you to upcoming accounting issues, market changes and regulations that will have a direct impact on your operations. Our reporting and other communications with you will be based on ensuring there are no-surprises.

## VALUE FOR FEES

It is important to us that you believe that you are getting value for our services, and that our fees are fair. We believe our costs are competitive, and we strive to maintain reasonable fees consistent with quality professional service.

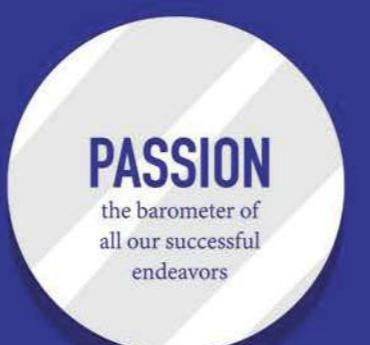
## LIFECYCLE APPROACH

We help clients craft the proper approach to their needs based on what stage of the lifecycle they are in with their business and personal situation. As businesses mature, grow, or shrink, their goals and objectives often change as well. We adapt to our clients changing needs.

# OUR VALUES

Our values are fundamental beliefs that drive our behavior as a Firm and guide all aspects of our business. Our values underpin the way in which we operate, work together with our clients and interact as individuals and teams within Russell Bedford Kuwait. They shape the culture and define and strengthen the character of our Firm.

Our values are unaffected by market conditions or the external business landscape and remain stable and unchanged over time. Irrespective of their contribution to the commercial worth, or role in the Firm's growth and success, our values are the enduring elements that represent what Russell Bedford Kuwait genuinely stands for. They are the central message to our employees and stakeholders, are echoed throughout our Firm, and drive us to greater success.



Our values provide the standards and expectations of ethical conduct that the firm requires as we do business, regardless of where that might be. Simply stated, it's how we live our values – doing the right things at the right time for all the right reasons. Everyone is responsible for modeling and supporting these important standards. We believe that our values provide a solid foundation for building and maintaining a friendly and respectful work environment.

In every one of these specific instances, and in countless more that occur every day in every firm, we have had the chance to be courageous and put our core values into action, or abandon our principles and do what is expedient, or take the road that is more convenient. By taking the right path, we confirm for each other that our core values are qualities we sincerely adhere to—and not just words that we give lip service to.

**Our values apply to all our people, regardless of their title or position. If we live by these values, and strive for excellence, we become a much stronger organisation. We are able to attract and keep the best people, develop relationships with the right clients and enhance our reputation.**

## TIMES CHANGE, VALUES DON'T

“ Core values form the foundation for businesses that persevere through time and major changes. An apt analogy is that of the growth of a tree; some trees have a quick growth spurt and on the surface seem majestic and beautiful. However, these trees have roots which do not support their level of growth and this impacts their ability to persevere over extended periods of time. ”

# WHAT WE DO

## ACCOUNTING

- ACCOUNTING AND BOOKKEEPING
- ACCOUNTING OUTSOURCING
- IFRS TECHNICAL ADVISORY
- CONSOLIDATION ADVISORY
- FIXED ASSET REGISTER
- FINANCIAL ANALYSIS
- PAYROLL
- COMPANY SECRETARIAL SERVICES
- FAMILY OFFICE

## TAX

- INCOME TAX
- INTERNATIONAL TAX
- COMPLIANCE TAX
- ZAKAT
- NLST TAX
- TAX CLEARANCE CERTIFICATES

## AUDIT

FINANCIAL STATEMENT AUDIT  
OTHER ATTEST SERVICES:

- AGREED UPON PROCEDURES
- REPORTING XON FINANCIAL FORECASTS AND PROJECTIONS
- REPORTING ON PRO FORMA FINANCIAL INFORMATION
- SERVICE ORGANIZATION REPORTS
- REPORTING ON AN ENTITY'S INTERNAL CONTROL OVER FINANCIAL REPORTING

## CONSULTING

CORPORATE FINANCE AND TRANSACTION SERVICES

- VALUATION SERVICES
- IMPAIRMENT TESTING UNDER IFRS
- PRIVATE PLACEMENT MEMORANDUM
- FINANCIAL MODELING
- FAIRNESS OPINION
- FEASIBILITY STUDIES
- TRANSACTION SUPPORT
- PURCHASE PRICE ALLOCATION

### Governance, Risk, and Compliance (GRC) Consulting

- INTERNAL AUDIT
- REGULATORY & COMPLIANCE SERVICES
- RISK OUTSOURCING
- CMA ADVISORY

# MORE THAN ACCOUNTS, IT ALL ADDS UP

We won't just hand over your accounts and leave you to figure out what it all means. We'll review the financial performance of the business with you, and we'll answer your questions and advise you in plain English. It really helps that our partners are all business owners themselves. They feel your pain and speak your language.



Russell Bedford Kuwait's accounting offering helps entities address a wide range of issues around their accounting and financial reporting requirements, including the preparation of financial statements and regulatory filings, the application and implementation of complex accounting standards in accordance with International Financial Reporting Standards (IFRS). We also assist in assessing the effects new and revised IFRS are having on companies, and understanding the implications of these changes and requirements across the organization – all the while keeping an eye on the overall performance and success of the business. We use deep technical accounting knowledge to help enhance transparency, increase operational efficiency, reduce costs, and minimize compliance risks.

# OUR ACCOUNTANTS DO MORE THAN CRUNCH NUMBERS. THEY CALCULATE OPPORTUNITIES.



### ACCOUNTING AND BOOKKEEPING

Many businesses are unable to support the high cost of establishing a bookkeeping department and management accounting system.

At your office or via the cloud, your bookkeeping & management accounts services will be delivered by a team of experienced staff and will be tailored to your needs.

We want strong, longstanding relationships with our clients and understand that to achieve this we need to provide value as well as an adaptable service. As part of our bookkeeping & management accounts services we will suggest improvements to your current processes and formats to make things run more smoothly for your business.

Bookkeeping is carried out to your specific requirements, using a range of software packages including ZohoBooks, QuickBooks and Xero.

Management accounts are prepared in the format you require on a monthly, quarterly or ad hoc basis – whichever suits you best.

Sole-traders, partnerships and limited companies all work with us, so whether you want us to work at your site to better understand your needs or would appreciate the flexibility of a cloud or online solution, we would be happy to speak to you about how we can work together.

### ACCOUNTING OUTSOURCING

The increasing burden of financial reporting can eat into the already busy schedules of directors and business owners, reducing the amount of time they can dedicate to their core business. Outsourcing these functions to specialist professionals frees up business owners to concentrate on doing what they do best.

What differentiates our outsourcing is that we recognize that each client is different, and we offer a service that is tailored specifically to their needs. Whether you are a business owner or an individual, we can develop a solution that gives you piece of mind, offering either a fully integrated service or a pay-as-you-go solution. Completely flexible in our approach, we recognize that some clients require an ongoing service, whilst others may simply require a short-term solution, for a start-up business or to cover a period of maternity leave.



## IFRS TECHNICAL ADVISORY

Today's executives are facing major challenges to stay abreast of the change agenda. The magnitude and pace in which new and revised requirements are being introduced, by the many accounting standard setters and regulators, is unprecedented.

Our IFRS Advisory Services practice is a multidisciplinary team of accounting professionals with deep experience in managing the implementation of existing, revised and new IFRSs.

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## FIXED ASSET REGISTER RELATED SERVICES

It is extremely important that asset based companies create and maintain a fixed asset register containing certain mandatory information. It is also worth considering the move from vulnerable spreadsheets to a robust system that can catalogue, reconcile and track the status of your fixed assets throughout their accounting life.

Our team can help you in carrying out a physical inventory of fixed assets, bar code tagging and reconciliation to existing asset ledger.

## CONSOLIDATION ADVISORY

There might be numerous issues related to consolidation itself which a company has to resolve. The accounting systems used at such enterprises may not always be able to provide financial information in accordance with the business combination and consolidation accounting standards and may therefore cause problems during a consolidation.

We can help client organizations deal with the complex business combination and consolidation accounting considerations involved in new accounting standards or pronouncements. We advise on improving systems and processes to create an appropriate balance between performance, risk and control while delivering accurate and timely financial information to significant stakeholders.

## FINANCIAL ANALYSIS SERVICES

Financial analysis is crucial in gaining an understanding of your company's performance. Without it, your management decisions for the future are simply based on a guess or what you "think" is happening.

We offer you a numerical, graphical and plain language analysis of your profitability, sales, liquidity and overall financial position. We will also develop a historical trend analysis allowing you to gain a clear insight of your business performance.

## FAMILY OFFICE

For a number of years, Russell Bedford Kuwait has enabled high net worth families to manage and preserve wealth for future generations.

As investors and business owners ourselves, we appreciate the unique challenges that today's changing markets present to our private clients and high net worth families.

Our clients receive all the benefits of an in-house family office (confidentiality, trust, close co ordination, control and quality of service) with none of the major time-consuming and costly disadvantages (office administration, recruitment, particularly sudden loss of key staff and lack of technical in-house expertise).

## COMPANY SECRETARIAL SERVICES

When you start a business, it's vital to deal with all the paperwork quickly and accurately. You want to be trading as soon as you can, but you need to be sure that all the legal requirements are met.

The administration involved in establishing a company is more extensive than it may first appear. Our team has a wide range of commercial and corporate experience and can provide a professional and efficient service.

Using Russell Bedford Kuwait's Company Secretarial means you can be sure the paperwork and legal aspects are all accurate.

## PAYROLL SERVICES

With a huge aggregate of experience and constant monitoring of the legislative landscape, we know the payroll function inside out.

Not only can we guide you painlessly through the mainstream requirements; we can advise on exceptional issues, and deal with the Public Institution for Social Security ("PIFSS").

The saving in time and effort alone is worth it. Once we have taken on your commitments, you should have no more than a couple of e-mails to deal with: we will prepare the pay slips, make the payments and look after all the associated paperwork.

**As an entrepreneur or an owner-managed business, you face many challenges managing and preserving your business. Here at Russell Bedford Kuwait, our team helps steer you through the ever-changing landscape of accounting and reporting issues.**

**We will provide you with comprehensive, personal solutions delivered with unquestionable professionalism, integrity and reliability.**



AS AUDITORS, WE OFFER  
MORE THAN JUST AN OPINION.

**WE DELIVER**  

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**INSIGHTS**

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Auditing is traditionally at the core of our business. It is a statutory and central requirement to all corporates in Kuwait. Many business managers perceive the preparation of annual financial statements and the audit as a necessary evil. We prefer to view and use these as diagnostic tools helping to identify contentious issues that in turn enable us to logically address any potential problems with realistic and practical solutions. Very often the audit process provides an ideal opportunity to identify areas that may lead to improvements in efficiency and profitability.

As with everything we do, the audit process at Russell Bedford Kuwait is based upon adding value. Our skilled and impartial professionals take an objective view of the business fulfilling the statutory requirements while providing incisive, constructive advice.

Integrity, quality and independence are the building blocks of Russell Bedford Kuwait's approach. Our audit process does more than just assess financial information. It enables our professionals to consider the unique elements of the client's business – its culture, the industry in which it operates, competitive pressures, and the inherent risks.

## OUR RISK-BASED AUDIT APPROACH

Russell Bedford's member firms have developed a globally consistent audit process that is designed to concentrate on the key areas of risk, based on a company's operation characteristics and performance profile. Our partners and professionals are trained to look closely at all aspects of financial reporting so they are better able to isolate risk.

## PRIMARY AUDIT SERVICES OFFERED



## FINANCIAL STATEMENT AUDIT

With the rapid and dramatic changes in today's business world come new and increasingly complex risks. Our role is to make sense of these risks and determine how they affect an organisation's financial performance. An independent audit of financial statements contributes to investor and financier confidence and to the effective functioning of capital markets

Our audit approach is based on a consistent methodology developed to comply with International Standards on Auditing. It is built on the basis of core principles relating to professional integrity, independence and ethical behavior with which all partners and staff must comply. It is enhanced by an established set of supervision, review and consultation standards.

Our audit teams use proprietary computer-assisted audit technologies and have online access to the latest international standards and accounting research. These systems and procedures are all designed to help our audit teams focus on the issues that impact audit judgments and improve the effectiveness and efficiency of the audit.

Our skilled and diligent professionals work in collaboration with client executives, board directors, regulators and academics to understand the changing business environment.

## OTHER ATTESTATION SERVICES

Russell Bedford Kuwait audit professionals provide attestation services that are designed to help clients address specific issues. These include prospective reporting and other forms of attestation.

### PROSPECTIVE REPORTING

We assist clients with the development or reporting of financial information based on assumptions about events that may occur in the future and possible actions by an entity presented as part of a process to obtain financing. Clients may sometimes prepare prospective financial information in a context where there is a regulatory requirement for the information to be reported on by an independent, external firm. Where appropriate, Russell Bedford provides relevant reports on the prospective financial information in accordance with applicable reporting requirements. Services are conducted in accordance with International Standards on Audit Engagements.

### OTHER FORMS OF ATTESTATION

We assist clients in many possible settings where non-financial attestation is appropriate. We assist clients to issue reports on examinations, reviews or agreed-upon procedures. These services cover many needs for attestation that are outside the financial statement audit requirements. They respond to business needs of clients to obtain independent assurance on the reliability or validity of information related to a product, service or activity. Our professionals conduct these services in accordance with the International Standards on Audit Engagements or International Standards on Related Services.

OUR TAX SPECIALISTS DO MORE THAN  
PREPARE FILINGS,  
**THEY SOLVE  
PROBLEMS**





# TAKING YOU WHERE YOU WANT TO GO

## TAX

Russell Bedford Kuwait's tax professionals analyze organizations and proactively identify tax-related opportunities and challenges. With a thorough understanding of industries and regulations Russell Bedford Kuwait professionals deliver tax advisory and planning services that help organizations adopt efficient tax treatments, enhance compliance and improve cash flow.

Combining an intimate knowledge of the Kuwait tax laws and regulations, with experience dealing with foreign investment enterprises, Russell Bedford Kuwait's Tax practice delivers quality tax services. Our advice regularly helps in reducing effective tax rates, thereby bringing real cash savings.

Russell Bedford Kuwait's wide range of tax services. We advise organizations on domestic and international tax laws affecting local and cross border transactions and other regulatory matters, such as foreign investment rules and industry specific regulatory requirements as well as foreign exchange implications. Our forward-thinking industry-focused professionals provide tax advisory services that are tailored to the needs of the industry.

Our tax professionals draw on their diverse perspectives and skills to give you a seamless service through all the challenges of planning, financial accounting, tax compliance and maintaining effective relationships with the tax authorities.

Russell Bedford Kuwait is committed to delivering dynamic solutions to complex problems. We work closely with our international colleagues to co-ordinate international engagements and provide a seamless service in the disciplines and jurisdictions that our clients need.

Our tax professionals help our clients understand their reporting requirements and assist them with filing them before the deadlines.

## INCOME TAX

We assist our clients in complying with all their tax obligations under the Kuwait tax laws and regulations ranging from registration with the tax authority, review of tax declarations to be submitted to the tax authority, facilitating the mandatory tax inspection process, obtaining the annual tax assessment and tax clearance certificate for release of tax retentions.

## NLST AND ZAKAT COMPLIANCE SERVICES

Depending on the nature of the incorporated vehicle, a Kuwaiti or a GCC entity with activities in Kuwait may be subject to National Labor Support Tax ("NLST") or Zakat. Our tax practice deals primarily with NLST and Zakat services. We assist our clients with NLST and Zakat accounting, return compliance, and managing regulatory examinations. This may include assistance in forming appropriate arguments in respect of contesting tax assessments through tax objections and appeals.

## INTERNATIONAL TAX SERVICES

With the assistance of the Russell Bedford Global network, we can provide advice on the tax implications in jurisdictions other than Kuwait.



OUR BUSINESS CONSULTANTS DO MORE  
THAN ANALYZE ISSUES,  
**THEY**  
**IMPLEMENT**  
**SOLUTIONS**

## CONSULTING

As a constituent part of professional service lines, our integrated consulting services are aimed at meeting the needs of large national entities, multinational corporations, growth organizations and public sector entities.

Our service line proposition is based on our aim to deliver enterprise-wide and integrated service offerings. In our delivery, we strive to use consistently-applied methodologies and tools.



## CORPORATE FINANCE & TRANSACTION SERVICES



Russell Bedford Kuwait Corporate Finance and Transaction services practice provides a broad range of services with emphasis on maximizing value. Our team assists in devising practical and effective strategies to enhance the decision making process. We strive to help companies measure and understand the value of their businesses by providing independent judgment and well supported valuations. Our reports adhere to financial reporting requirements and international valuation standards.

Our team focuses on critically examining the business model, scrutinizing underlying assumptions and evaluating valuation drivers to ensure a robust valuation.

## VALUATIONS

In today's rigorous regulatory environment, it is essential for companies to measure and be aware of the value of their investments, business and assets. Valuation is often a controversial and complex subject. Our team work closely with management and provide them with insightful information that helps them identify important factors that affect business value, and ultimately establish the true value. We conduct well structured valuations for private equity funds, unquoted available for sale investments, intangible assets, companies in distress as well as legal cases.

## IMPAIRMENT TESTING UNDER IFRS

There is an increasing need to value intangible assets arising from acquisitions. With the adoption of IFRS, fair value measurement has become a fundamental requirement in financial reporting. We assist management in conducting impairment tests in accordance with IAS 36 – Impairment of Assets, IFRS 3 – Business Combinations, IFRS 9 – Financial Instruments, and IFRS 13 – Fair Value Measurement. Our approach ensures compliance with international standards, helping businesses provide accurate and transparent financial information.

**Our Corporate Finance practice offers a broad range of financial and transaction related services with emphasis on maximizing value, enhancing decision making ability, timely execution and adherence to regulatory requirements and international valuation**

# TAILORED SERVICES, TECHNICAL EXCELLENCE, CONFIDENTIALITY, TIMELY DELIVERY AND ETHICAL BEHAVIOR BUILD THE LONG-LASTING RELATIONSHIPS WE SHARE WITH OUR CLIENTS

## PRIVATE PLACEMENT MEMORANDUM

In today's business climate, investors recognize the need for thorough due diligence to make informed investment decisions, while on the other hand, companies looking out for investors realize the need to maintain high quality standards in their pitch books to address prospective concerns investors may have.

Our team can advise and assist you in developing an effective strategy and marketing approach for a successful offering. We work hand in hand with members of your senior management team assisting them in developing a funding structure, marketing strategy and organizational plan through to final close.

## FINANCIAL MODELING AND MODEL REVIEW

Financial models play a crucial role in communicating with a business' stakeholders. We believe that a good model should be robust, reliable, easy-to-use and flexible. We develop structured models based on clients' specifications, as well as, conduct Excel-based financial model reviews to assist the management in stress testing the accuracy and compliance with market best practices.

## TRANSACTION SUPPORT

Our transaction support services include:

- Buy/Sell side advisory for acquisitions and exits
- Financial due diligence
- Deal structuring
- Data room facility

## FEASIBILITY STUDIES

We provide an independent view in advising you on the financial feasibility for startups, expansions and diversification of your business. Our team will support you throughout the process from establishing capital/financing requirements and conducting market assessments through to the completion of the engagement.

## FAIRNESS OPINION

This includes advising senior management and boards of directors on transactions and third party valuation reports. We carry out an independent assessment for transactions with emphasis on factuality and validity, in turn, assisting in the decision making process.



**“RISK IS LIKE FIRE: IF  
CONTROLLED IT WILL  
HELP YOU,  
IF UNCONTROLLED IT  
WILL RISE UP AND  
DESTROY YOU.”**

THEODORE ROOSEVELT

Russell Bedford Kuwait's GRC Consulting group is built on addressing clients' urgent strategic and operational challenges, as appropriate in today's environment. The practice focuses on key risk areas relating to accounting and reporting, finance and treasury, regulatory compliance and controls.

## INTERNAL AUDIT

Russell Bedford Kuwait carries out internal audits for companies of every type and size, providing independent peace of mind that the key risks they face have been identified and managed. Naturally, checking and verification are at the heart of the internal audit function, but we see it as far more than just a compliance exercise. We view an internal audit as an opportunity to not only mitigate business risk but also discover new opportunities and revenue generators for your business. For us, an internal audit is an opportunity to understand your organization in its entirety. We work alongside you and your business to address any issues (actual or potential) uncovered but also explore new strategies, commercial opportunities, savings (ensuring the business is getting the best value for its expenditure) and sources of growth that present themselves. We are committed to the highest-quality internal audit procedures, delivered by teams with high technical standards, genuine enthusiasm and independent opinions and adhere rigorously to current auditing and accounting regulations.

**Our Risk Consulting practice offers a comprehensive array of services designed to help clients understand business risks, determine acceptable levels of exposure, implement controls, and provide ongoing measurement and monitoring of the risk environment and regulatory requirements.**

## RISK OUTSOURCING

In today's dynamic business environment, risk management is no longer confined to rare events or unforeseen disruptions. Instead, it has become an essential and ongoing element of every company's long-term strategy. While many Kuwaiti companies have maintained stability, they understand that to stay competitive in an ever-evolving regulatory landscape, it is crucial to adopt robust risk management practices. These practices must evolve with new regulations and align with stakeholder expectations to ensure sustainable growth and success.

We can help you take a disciplined approach to managing risk, including risks that threaten strategic objectives around growth and profitability. In addition, we assist you in developing risk management solutions that minimize hazard, resolve uncertainty and maximize opportunity.

## REGULATORY & COMPLIANCE SERVICES

Regulatory & Compliance Services focus on helping organizations address regulatory requirements pertinent to their business activities and strategic objectives in an effective and cost-efficient manner. As an impartial adviser, we provide a wide array of services to organizations in regulated industries who proactively seek to promote compliance standards, educate their workforce and detect potential violations. We work hand in hand with members of your senior management team assisting them in addressing identified compliance and regulatory issues to help them make the right choice, at the right time and at the right cost.

## CMA ADVISORY

This includes advising audit committees and boards of directors on emerging governance issues and leading practices. Support in the design, development and implementation of governance frameworks in accordance with CMA requirements.

We combine specialist skills to provide you a tailored approach in areas such as:

- Assessing regulatory impacts
- Independently reviewing existing processes and accordingly designing new processes
- Evaluating options and designing responses
- Implementing change
- Training and educating management and boards



**"YOU CAN ANALYZE THE  
PAST, BUT YOU HAVE TO  
DESIGN THE FUTURE"**

EDWARD DE BONO



## OUR CLIENT PORTFOLIO REPRESENTS EVERY FACET OF THE NATIONAL ECONOMY.

Our image and reputation are best judged by the marketplace.

We assist some of the Kuwait's leading companies but also have a significant base of smaller clients. Our client portfolio represents every facet of the national economy: public sector, commercial, NPOs, financial (banking and industrial. We believe that the range, size and quality of our client base is the most powerful demonstration we have from the marketplace that we have the image, reputation, credibility and quality of services that our clients seek.

Our relationships with clients are governed by a spirit of partnership and integrity. We bring an impartial approach to each engagement and our values are reflected in the work we do by providing solutions that meet our clients requirements while remaining sensitive to local culture, traditions and rules.

# ABOUT RUSSELL BEDFORD

Russell Bedford Kuwait Consulting W.L.L. are member firms of Russell Bedford International.

Russell Bedford Kuwait has a respected reputation for developing successful, long-term relationships with private and corporate clients. We deliver more than just excellent business advice. Our clients turn to us for comprehensive solutions and consider us their trusted advisor, valuing the quality and responsiveness of our partner-led service.

Russell Bedford International is a global network of independent firms of accountants, auditors, tax advisers and business consultants. Ranked amongst the world's top 20 accounting and audit networks, Russell Bedford is represented by 1,000 partners, 9,900 staff and 375 offices in 110 countries in Europe, the Americas, the Middle East, Africa and Asia Pacific. Russell Bedford International is a member of the IFAC Forum of Firms.

Russell Bedford International's member firms are committed to impeccable quality service, highly integrated service delivery processes and a common set of core values that guide decisions daily. Each firm is well-established as a leader in its national business community and is staffed by nationals, thereby providing a knowledge of local laws and customs which is important to clients undertaking new ventures or expanding into other countries.

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