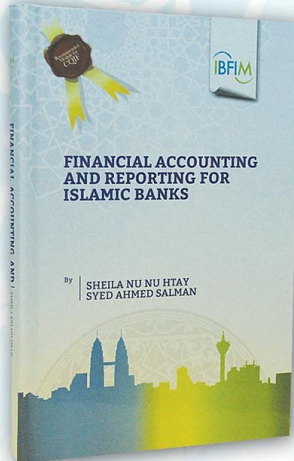


Financial Accounting and Reporting for Islamic Banks

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Islamic banking and finance has been widely practiced all over the world, including non-Muslim countries. Its tremendous and rapid growth calls for the need of proper recording and reporting of Islamic bank transactions to ensure that Islamic banks are able to discharge their accountability towards the shareholders and other stakeholders such as restricted and unrestricted deposit holders, regulators, general public while fulfilling the need of Shari'ah compliant banking operation.

The literature on the financial accounting and reporting for Islamic banks is rather limited and hence, this book will add the value to the body of knowledge in the Islamic banking area.

This book first introduces the accounting and regulatory environment in which Islamic banks are operating. The prevailing accounting standards issued by Malaysian Accounting Standards Board (MASB), Bank Negara Malaysia (BNM), Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and Islamic Financial Services Board (IFSB) are further elaborated. Accounting treatment for the Islamic banking products and financial reporting for Islamic banks are discussed.

It also provides the foundation for financial accounting and reporting of Islamic banks. It is a useful reference if not a tool, for the accountants, lecturers, trainers, students and researchers.

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