

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of [Company Name]

Qualified Opinion

We have audited the financial statements of [Company Name], which comprise the balance sheet as of [Date], and the related statements of income, changes in equity, and cash flows for the year then ended, and notes to the financial statements.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of [Date] in accordance with [Accounting Standards].

Basis for Qualified Opinion

We were appointed as auditors of the Company on [Date], which was subsequent to the end of the reporting period. We were therefore unable to observe the physical counting of the inventories at the beginning and end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at [Date], which are stated in the balance sheet at [Amount]. Consequently, we were unable to determine whether any adjustments to this amount were necessary.

We conducted our audit in accordance with [Auditing Standards]. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company and have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with [Accounting Standards], and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with [Auditing Standards] will always detect a material misstatement when it exists.

[Signature of Auditor]

[Auditor's Address]

[Date]