

INDEPENDENT AUDITOR'S REPORT

To the Shareholders and Board of Directors 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], and its financial performance and its cash flows for the year then ended in accordance with [Accounting Framework, e.g., GAAP/IFRS].

Basis for Qualified Opinion

As discussed in Note [X] to the financial statements, the Company adopted [Name of New Accounting Principle] during the current year. Under [Accounting Framework], a change in accounting principle should be made only if the newly adopted principle is preferable. In our judgment, the Company has not provided reasonable justification for this change. Had the Company continued to use [Name of Previous Accounting Principle], [Specific Line Item, e.g., Net Income] would have been [increased/decreased] by \$[Amount] and [Specific Line Item, e.g., Retained Earnings] would have been [increased/decreased] by \$[Amount].

We conducted our audit in accordance with auditing standards generally accepted in [Jurisdiction]. 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 Framework], 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. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

[Signature of the Audit Firm]
[Auditor's City and State/Country]
[Date]