

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of [Company Name]

Disclaimer of Opinion

We were engaged to audit the financial statements of [Company Name] (the Company), which comprise the statement of financial position as of [Date], and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying financial statements of the Company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

As stated in Note [X], the Company's financing arrangements expired and the amount outstanding was payable on [Date]. The Company has been unable to conclude re-negotiations or obtain replacement financing. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements have been prepared on a going concern basis; however, we were unable to obtain sufficient appropriate audit evidence regarding the Company's ability to meet its financial obligations as they fall due. Consequently, we were unable to confirm whether the use of the going concern assumption is appropriate.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

[Insert standard responsibility paragraphs according to local jurisdiction/ISA standards].

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Company's financial statements in accordance with [Applicable Auditing Standards] and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in [Jurisdiction], and we have fulfilled our other ethical responsibilities in accordance with these requirements.

[Signature of Auditor/Firm]

[Auditor's Address]

[Date]