

[Auditor's Letterhead]

INDEPENDENT AUDITOR'S REPORT

To the Shareholders/Board of Directors of [Company Name]:

Disclaimer of Opinion

We were engaged to audit the accompanying 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.

We do not express an opinion on the accompanying financial statements of [Company Name]. 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

[Insert detailed description of the limitation of scope here. For example: We were unable to observe the counting of physical inventories at the beginning and end of the year or satisfy ourselves concerning inventory quantities by alternative means. Additionally, we were unable to obtain confirmation from external legal counsel regarding pending litigation or verify accounts receivable balances.]

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded amounts and the elements making up the financial statements.

Responsibilities of Management for the Financial Statements

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, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the entity's financial statements in accordance with [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 [Company Name] in accordance with the ethical requirements that are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

[Auditor's Signature]

[Auditor's Address]

[Date]