

[Date]

To the Shareholders/Board of Directors

[Company Name]

[Company Address]

# **INDEPENDENT AUDITOR'S REPORT**

## **Disclaimer of Opinion**

We were engaged to audit the financial statements of [Company Name] (the Entity), which comprise the balance sheet as of [Year End Date], and the related statements of income, changes in equity and 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 Entity. 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 scope limitation here. For example: We were unable to obtain audited financial statements supporting the Entity's investment in a foreign joint venture carried at X amount, or we were unable to observe the counting of physical inventories due to our late appointment as auditors.]

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with [Applicable Financial Reporting 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 [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 Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

[Signature of the Auditor/Firm]

[Auditor's Address]

[Date of the Report]