

# **Examples of Report on Financial Statements Prepared in Accordance with a Comprehensive Basis of Accounting Other than International Accounting Standards or National Standards**

## **A Statement of Cash Receipts and Disbursements**

### **AUDITOR'S REPORT TO .....**

We have audited the accompanying statement of ABC Company's cash receipts and disbursements for the year ended December 31, 19X1.<sup>[1]</sup> This statement is the responsibility of ABC Company's management. Our responsibility is to express an opinion on the accompanying statement based on our audit.

We conducted our audit in accordance with International Standards on Auditing (or refer to relevant national standards or practices). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Company's policy is to prepare the accompanying statement on the cash receipts and disbursements basis. On this basis revenue is recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred.

In our opinion, the accompanying statement gives a true and fair view of (or presents fairly, in all material respects) the revenue collected and expenses paid by the Company during the year ended December 31, 19X1 in accordance with the cash receipts and disbursements basis as described in Note X.

[AUDITOR]

[Date]

[Address]

# Example of Report on Components of Financial Statements

## Schedule of Accounts Receivable

AUDITOR'S REPORT TO .....

We have audited the accompanying schedule of accounts receivable of ABC Company for the year ended December 31, 19X1.<sup>[1]</sup> This schedule is the responsibility of ABC Company's management. Our responsibility is to express an opinion on the schedule based on our audit.

We conducted our audit in accordance with International Standards on Auditing (or refer to relevant national standards or practices). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedule. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the schedule. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the schedule of accounts receivable gives a true and fair view of (or presents fairly, in all material respects) the accounts receivable of the Company as of December 31, 19X1 in accordance with ...

[AUDITOR]

[Date]

[Address]

## **Examples of Reports on Compliance**

AUDITOR'S REPORT TO .....

We have audited ABC Company's compliance with the accounting and financial reporting matters of sections XX to XX inclusive of the Indenture dated May 15, 19X1 with DEF Bank.

We conducted our audit in accordance with International Standards on Auditing applicable to compliance auditing (or refer to relevant national standards or practices). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether ABC Company has complied with the relevant sections of the Indenture. An audit includes examining appropriate evidence on a test basis. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Company was, in all material respects, in compliance with the accounting and financial reporting matters of the sections of the Indenture referred to in the preceding paragraphs as of December 31, 19X1.

[AUDITOR]

[Date]

[Address]

# Example of Report on Summarized Financial Statements

AUDITOR'S REPORT TO .....

We have audited the financial statements of ABC Company for the year ended December 31, 19X0, from which the summarized financial statements<sup>[1]</sup> were derived, in accordance with International Standards on Auditing (or refer to relevant national standards or practices). In our report dated March 10, 19X1 we expressed an unqualified opinion on the financial statements from which the summarized financial statements were derived.

In our opinion, the accompanying summarized financial statements are consistent, in all material respects, with the financial statements from which they were derived.

For a better understanding of the Company's financial position and the results of its operations for the period and of the scope of our audit, the summarized financial statements should be read in conjunction with the financial statements from which the summarized financial statements were derived and our audit report thereon.

[AUDITOR]

[Date]

[Address]