

Management's Responsibilities in Statutory Audit

The management of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework and the requirements of the relevant laws and regulations. These responsibilities include:

- Designing, implementing, and maintaining adequate internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate accounting policies, and making reasonable accounting estimates where necessary.
- Ensuring compliance with all relevant legal and regulatory requirements pertaining to the Company's financial reporting.
- Safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- Providing the statutory auditors with access to all information, records, documentation, and explanations relevant to the audit.

Management also acknowledges its responsibility for ensuring that the financial statements give a true and fair view of the state of affairs of the Company as at the balance sheet date and of its profit/loss for the period then ended.

For and on behalf of the Management
[Company Name]

Name:

Designation:

Date:

Important Notes

- This document clarifies the responsibilities of management in the context of a statutory audit.
- It should be tailored to reflect the specific roles and structure of the entity concerned.
- Accurate documentation assists in compliance and smooth audit processes.
- Failure to fulfill these responsibilities can result in regulatory action or legal consequences.