

Disclaimer of Opinion

To: [Recipient Name / Organization]

Address: [Recipient Address]

Date: [Issue Date]

Subject: Disclaimer of Opinion on the Financial Statements of [Entity Name] for the Year Ended [Date]

Introduction

We were engaged to audit the accompanying financial statements of [Entity Name], which comprise the statement of financial position as of [Date], and the related 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.

Basis for Disclaimer of Opinion

We were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements. The matters leading to our inability to obtain sufficient audit evidence include:

- Limitation of scope imposed by management, including [describe limitation or missing information].
- Inability to observe or confirm certain material balances and transactions.
- Other circumstances, as detailed in Note [X] to the financial statements.

As a result of these circumstances, we were unable to determine whether any adjustments might be necessary in respect of recorded or unrecorded assets, liabilities, revenues, and expenses.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion section, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the accompanying financial statements of [Entity Name] for the year ended [Date].

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of these 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 in accordance with [applicable auditing standards] and to issue an auditor's report. However, because of the matters described above, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Firm: [Audit Firm Name]

Signed by: [Auditor Name, Title]

Date: [Date]

Place: [City, Country]

Important Notes:

- A Disclaimer of Opinion does not express either a positive or negative opinion on the financial statements.
- This report is issued when the auditor is unable to obtain sufficient and appropriate audit evidence.
- Users should exercise caution when relying on financial statements with a Disclaimer of Opinion.
- Common reasons include significant scope limitations and uncertainties.