

Qualified Audit Opinion

To the Shareholders of [Company Name]

We have audited the accompanying financial statements of [Company Name] ("the Company"), which comprise the balance sheet as of [Date], and the 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.

Management's Responsibility for the Financial Statements

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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with [auditing standards]. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Basis for Qualified Opinion

As described in Note [X] to the financial statements, [describe the nature of the qualification, e.g., "the Company has not provided sufficient appropriate evidence regarding inventory balances as at year-end"]. In our opinion, the audit evidence we have obtained is insufficient and appropriate to provide a basis for an unqualified opinion.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Company as at [Date], and its financial performance and its cash flows for the year then ended in accordance with [applicable financial reporting framework].

Other Matter

[Other matter, if any, as required by the auditing standards or the specific engagement.]

Auditor's Name

[Audit Firm Name]

[Date of Report]

[Address]

Important Notes about Qualified Audit Opinions

- Indicates that, except for the described qualification(s), the financial statements are fairly presented.

- Such opinions are issued when there is a material, but not pervasive, limitation or disagreement with management.
- Users should pay close attention to the basis for qualification to understand its effects.
- A qualified opinion is less severe than an adverse opinion or disclaimer of opinion.
- Qualifications are clearly explained to ensure transparency.