**AUDITORIA-CORPORACIONES-INGLES**

**(Unmodified Opinion on Comparative Financial Statements**

**after Implementing SAS No. 134 and Related SASs)**

**(Report Drafting Illustration)**

INDEPENDENT AUDITOR’S REPORT

To the Board of Directors and Stockholders

of [Name of Company]

**Opinion**

We have audited the accompanying financial statements of [Name of Company] (a [State of Incorporation] corporation), which comprise the balance sheets as of [Date] and [Year] , and the related statements of income, retained earnings, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of [Name of Company] as of [Date] and [Year] , and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of [Name of Company] and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about [Name of Company] ’s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

**Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial

statements.

In performing an audit in accordance with generally accepted auditing standards, we:

¯ Exercise professional judgment and maintain professional skepticism throughout the audit.

¯ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud

 or error, and design and perform audit procedures responsive to those risks. Such procedures include

 examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

¯ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that

 Are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

 effectiveness of [Name of Company] ’s internal control. Accordingly, no such opinion is expressed.

¯ Evaluate the appropriateness of accounting policies used and the reasonableness of significant

 Accounting estimates made by management, as well as evaluate the overall presentation of the financial

 statements.

¯ Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that

 Raise substantial doubt about [Name of Company] ’s ability to continue as a going concern for a

 reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

[Firm’s Signature]

[License Number & Expiration Date]

[Location of Firm (City, State Where Auditor’s Report Is Issued)]

[Report Date]

**Relevant Notes:**

1.. If statements of income, retained earnings, and cash flows are presented on a comparative basis for

 periods for which ending balance sheets are not presented, the phrase “for the years then ended” in

 the introductory and opinion paragraphs would be replaced with ***“for each of the X years in the***

 ***period ended [Date] .”***

2. As explained beginning at paragraph 101.13, AU-C 700 does not prescribe specific wording for the first

 paragraph of the opinion section of the auditor’s report so long as it (a) identifies the entity whose

 financial statements have been audited, (b) states that the financial statements have been audited, (c)

 identifies the title of the financial statements audited, (d) refers to the notes to the financial statements,

 and (e) specifies the date or period covered by each of the financial statements. For example, the

 auditor’s report may begin as follows:

 We have audited the accompanying balance sheets of [Name of Company] (a [State of

 Incorporation] corporation) as of [Date] and [Year] and the related statements of income,

 retained earnings, and cash flows for the years then ended, and the related notes to the financial

 statements.

3. The auditor’s report on comparative financial statements should be dated no earlier than the date on

 which the auditor has obtained sufficient appropriate audit evidence to support the opinion on the

 current-period financial statements.