

**SECURITIES AND FUTURES ACT
(Cap. 289)**

**SECURITIES AND FUTURES (LICENSING AND CONDUCT
OF BUSINESS) REGULATIONS**

**AUDITOR'S REPORT FOR PERSONS EXEMPTED FROM
HOLDING A CAPITAL MARKETS SERVICES LICENCE TO DEAL IN
CAPITAL MARKETS PRODUCTS THAT ARE FUTURES
CONTRACTS AND/OR OVER-THE-COUNTER DERIVATIVES
CONTRACTS LODGED PURSUANT TO PARAGRAPH 3(4)
AND/OR 3A(4) OF THE SECOND SCHEDULE TO THE
SECURITIES AND FUTURES (LICENSING AND CONDUCT OF
BUSINESS) REGULATIONS**

FORM

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Name of the Registered Futures Broker and/or Registered Over-The-Counter Derivatives Broker*
_____ (“the Company”)

For financial year ended: _____

1. We have audited the accompanying financial statements of the Company, which comprise the statement of financial position as at _____(DD/MM/YYYY), and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. These financial statements are prepared in accordance with the provisions of the Singapore Companies Act (Cap.50) and the Singapore Financial Reporting Standards. The financial statements are the responsibility of the Company's directors and chief executive officer. Our audit report on these financial statements was issued on _____(DD/MM/YYYY).
2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards of Auditing. 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. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of accounting estimates made by the directors and chief executive officer, as well as an evaluation of the overall presentation of the financial statements. In this connection, we have reviewed the Company's accounting system and system of internal controls, and reliance has been placed on internal controls, where appropriate. We believe that our audit provides a reasonable basis for our opinion.

3. It is the responsibility of the Company's directors and chief executive officer to ensure that its operations are conducted in accordance with the laws and regulations of Singapore. The responsibility for the prevention and detection of non-compliance with such laws and regulations rests with the Company's directors and chief executive officer. During the course of our audit, apart from the matters referred to in our management letter submitted together with this Form, if any, nothing has come to our attention to cause us to believe that:

- The Company is not able to pay its debts as they fall due;
- The value of the Company's assets is less than the value of the Company's liabilities (including contingent liabilities); and

(Please tick where applicable below)

- The requirements prescribed under paragraph 3(1)(d) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations have not been complied with; and/or
- The requirements prescribed under paragraph 3A(1)(d) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations have not been complied with.

4. The Company has placed restrictions/ no restrictions* on the scope of the audit and all the information and explanation required were/ were not* received.

_____ (Signature)

_____ (Firm)

Public Accountants and Chartered Accountants
Singapore

_____ (Date)

*Delete whichever is not applicable. Where the Company has placed restrictions on the scope of the audit and/or information and explanation were not received, please provide further details as an appendix to this Form.