The Board of Directors,
Company Name,
Address

Dear Sirs/Madams,

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other directors and officials of the company, the following representations given to you in connection with your audit of the financial statements for the period ended 200X.

GENERAL

1. We acknowledge as directors, our responsibilities under the Companies Acts (1963 to 2013) for preparing financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, directors’ and shareholders’ meetings, have been made available to you.

GOING CONCERN

2. We believe that it is appropriate for the company’s financial statements to have been prepared on a going concern basis and that no further disclosures relating to the company’s ability to continue as a going concern need to be made in the financial statements other than any such disclosures made in the financial statements presented to you for audit.

LAW AND REGULATIONS

3. We are not aware of any breaches or possible breaches of statute, regulations, contracts, agreements or the company’s Memorandum and Articles of Association which might prejudice the company’s going concern status or that might result in the company suffering significant penalties or other loss. No allegations of such breaches have come to our notice. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in the company’s regulatory obligations. There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
FRAUD

4. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud. We confirm that we have disclosed to you the results of our assessment of the risk that the financial statements of the company may be materially misstated as a result of fraud. We also confirm that we have disclosed to you our knowledge of fraud or suspected fraud, if any, involving management, employees who have significant roles in internal control and others where the fraud is material. We also confirm that we have disclosed to you our knowledge of any allegations of fraud, or suspected fraud, affecting the entity’s financial statements that have been communicated by employees, former employees, analysts, regulators or others.

TITLE

5. The company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral that were not disclosed in the notes to the financial statements.

CONTINGENT LIABILITIES

6. There are neither contingent liabilities, nor any litigation pending or outstanding against the company other than those disclosed in the notes to the financial statements presented to you for audit.

POST BALANCE SHEET EVENTS

7. There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a disclosure note thereto, we will advise you accordingly.

LOANS AND ARRANGEMENTS

8. The company has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for directors nor to guarantee or provide security for such matters other than any such loans and arrangements disclosed in the notes to the financial statements presented to you for audit.

TRANSACTIONS WITH RELATED PARTIES

9. All transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and are not aware of any other matters which require disclosure.

CONTRACTUAL OBLIGATIONS

10. The company has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of non-compliance.

PUBLIC FUNDING

11. The company has complied with all obligations imposed on it by funding agencies that have provided the company with funding. We have made available to you all relevant agreements, reports, correspondence and information concerning such funding. There have been no communications or indications from funding agencies concerning non-compliance with or deficiencies in the company’s obligations under such funding agreements. We are not aware of any circumstance that could create an obligation for the company to repay funding received in the past.

EVALUATION OF MISSTATEMENTS IDENTIFIED DURING THE AUDIT

12. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
ACCOUNTING ESTIMATES, AND RELATED DISCLOSURES

13. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

COMPARATIVE INFORMATION—CORRESPONDING FIGURES AND COMPARATIVE FINANCIAL STATEMENTS

14. This would only be required where a restatement is made in respect of a material misstatement in the prior year accounts that impact the comparative. This representation would have to be drafted to meet the specific situation arising.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours faithfully,

ON BEHALF OF THE BOARD OF DIRECTORS OF XYZ LIMITED

.................................................. DIRECTOR
APPENDIX 1 - NOTE TO FIRMS DRAFTING REPRESENTATION LETTERS

An appendix to ISA (UK and Ireland) 580 Written representations identifies paragraphs in other ISAs (UK and Ireland) in effect for audits of financial statements for periods ending on or after 15 December 2010 that require subject-matter specific written representations. The list is not a substitute for considering the requirements and related application and other explanatory material in ISAs (UK and Ireland). In each audit assignment consideration should be given to these requirements when drafting an appropriate letter of representation.

1. ISA 240 (UK and Ireland), "The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements" – paragraph 39
2. ISA 250 (UK and Ireland), "Consideration of Laws and Regulations in an Audit of Financial Statements" – paragraph 16
3. ISA 450 (UK and Ireland), "Evaluation of Misstatements Identified during the Audit" – paragraph 14
4. ISA 501 (UK and Ireland), "Audit Evidence—Specific Considerations for Selected Items" – paragraph 12
5. ISA 540 (UK and Ireland), "Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures" – paragraph 22
6. ISA 550 (UK and Ireland), "Related Parties" – paragraph 26
7. ISA 560 (UK and Ireland), "Subsequent Events" – paragraph 9
8. ISA 570 (UK and Ireland), "Going Concern" – paragraph 16(e)
9. ISA 710 (UK and Ireland), "Comparative Information—Corresponding Figures and Comparative Financial Statements" – paragraph 9