

**AUDITORS' REPORT TO THE MANagements COMMITTEE**

We have audited the accompanying Receipts and Payments Account of **Nursing Examination Board, Punjab, Lahore** for the year ended on December 31, 2014.

**Management's Responsibilities for the Receipts and Payments Account**

Management is responsible for the preparation and fair presentation of the Receipts and Payments Account. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of Receipts and Payments Account that is free from material misstatement, whether due to fraud or error. Management is not preparing balance sheet and applying international accounting standards.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Receipts and Payments Account based on our audit. We conducted our audit in accordance with general auditing standards. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the receipts and payments account is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures of Receipts and Payments Account. The procedures selected depends on the auditors judgments, including the assessments of the risk of material misstatements of Receipts and Payments Account, whether due to fraud or errors. In making those risk assessments, the auditors considered internal control relevant to the entities preparation and fair presentation of the Receipts and Payments Account 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 entities internal control.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis of our audit opinion.

**Opinion**

In our opinion the Receipts and Payments Account gives a true and fair view of financial performance of **Nursing Examination Board, Punjab, Lahore** for the year ended on December 31, 2014.

Lahore; May 25, 2015

*Mudassar Ehtisham & Co.*  
Mudassar Ehtisham & Co.  
(Chartered Accountants)