

HLB IJAZ TABUSSUM & Co.

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT TO THE BOARD OF GOVERNORS

We have audited the accompanying balance sheet of the Agriculture Decision Support System a project of the FAST National University (The Project), as at June 30, 2008 and the related the receipt & payment account, together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year then ended.

It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the financial statement in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the International Standards on Auditing as applicable in Pakistan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on test basis, evidence supporting the amounts and disclosures in the above-said statement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall statement presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the project as at June 30, 2008 and of its surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Date: 18-8-08
Islamabad

HLB Ijaz Tabussum & Co.
HLB IJAZ TABUSSUM & CO.,
Chartered Accountants