

AUDITORS' REPORT

We have audited the annexed balance sheet of the **AGRICULTURE DECISION SUPPORT SYSTEM** (Subsidiary of National University of Computer & Emerging Sciences) against restricted grant of **PTCL (R & D Fund)** as at **30th June, 2007** and the related Receipt and 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 "Managements" to establish and maintain a system of internal control, and prepare and present financial statements 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 generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall 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 **AGRICULTURE DECISION SUPPORT SYSTEM** (Subsidiary of National University of Computer & Emerging Sciences) as at **30th June, 2007** and of its surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

DATED: 27-6-2007
PLACE: ISLAMABAD

Shahzad Qazi
SHAHZAD QAZI & CO.
CHARTERED ACCOUNTANTS.

