



Translation from Bulgarian language

REPORT OF THE INDEPENDENT AUDITOR

To the associates of

“SVETA SOFIA” OOD Specialized Hospital for Residential Treatment of Prolonged Therapy and Rehabilitation of Children with Cerebral Palsy

Report on the financial statement

We performed an audit of the attached financial statement of “SVETA SOFIA” OOD Specialized Hospital for Residential Treatment of Prolonged Therapy and Rehabilitation of Children with Cerebral Palsy, including a balance as to December 31st, 2008, account of the revenues and the costs and of the cash flows during the year ending on this date as well as a summarized disclosure of the critical accounting policies and the other explanatory notes.

Responsibility of the administration for the financial statement

The administration bears the responsibility for the preparation and the reliable presentation of this financial statement in accordance with the Bulgarian national accounting laws. This responsibility includes: preparation, introduction and support of an internal control system, related to the preparation and the reliable presentation of the financial statements which shall not contain critical inaccuracies, variances and inconsistencies notwithstanding whether they are due to a fraud or to a mistake; selection and implementation of appropriate accounting policies and preparation of approximate accounting valuations which shall be reasonable under the specific circumstances.



Responsibility of the auditor

Our responsibility is to express an audit opinion for this financial statement, based on the audit performed by us. Our audit was performed in accordance with the professional requirements of the International Audit Standards. These standards require the observance of the ethical requirements as well as for the audit to be planned and performed in such manner that we are convinced of the reasonable level of certainty that the financial statement does not contain any critical inaccuracies, variances and inconsistencies notwithstanding whether they are due to a fraud or to a mistake. In implementation of these risk assessments the auditor takes into consideration the internal control system related to the preparation and the reliable presentation of the financial statements by the enterprise so that he can develop the audit procedures appropriate for these circumstances but not with the aim to express a personal opinion about the internal control system of the enterprise but with the aim to research the audit evidence regarding the amounts and the disclosures presented in the financial statement. The choice of the procedures depends on the auditor, including an assessment of the risks of critical inaccuracies, variances and inconsistencies in the financial statement. The audit also includes assessment of the applied accounting policies' relevance and the advisability of the approximate accounting valuations made by the administration, as well as the overall performance in the financial statement. We believe that the audit performed by us presents sufficient and appropriate basis for our audit opinion.

Opinion

As a result hereon we certify that the financial statement gives a true and fair impression of the property and financial condition of the company as to 31.12.2008 as well as of the financial results from its activity and the cash flows for the year ending on that date in accordance with the general framework for financial accountancy of the Republic of Bulgaria.



Report on other legal requirements

In accordance with the requirements of art. 38.4 of the Accounting Act, we read the attached report about the activity for 2008. As a result of that we certify that the annual financial report of the activity presented by the administration conforms to the financial statement for 2008.

17.03.2009

RUMYANA PASHOVA

Address: 1618 Sofia

Registered auditor

5 Pirin str., apt.15

sgd. ill.

Seal of Romyana Pashova, Registered auditor, 0502

I, the undersigned Liliya Petrova Babulkova, certify that this is a true and accurate translation done by me from Bulgarian into English of the attached document: Report of the Independent Auditor. The translation consists of 3 pages.

Translator:

Liliya Petrova Babulkova, PIN: 8601086031

