

# AGREEMENT FOR PROFESSIONAL REVIEW OF FINANCIAL STATEMENTS

This Agreement is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between:

## The Client:

Name/Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Represented by: \_\_\_\_\_

And

## The Practitioner:

Firm/Name: \_\_\_\_\_

Address: \_\_\_\_\_

Represented by: \_\_\_\_\_

## 1. SCOPE OF WORK

---

The Practitioner will review the financial statements of the Client, which comprise the balance sheet as of \_\_\_\_\_, and the related statements of income, changes in stockholders' equity, and cash flows for the period then ended \_\_\_\_\_, and the related notes to the financial statements.

The objective of a review engagement is to obtain limited assurance as a basis for reporting whether the Practitioner is aware of any material modifications that should be made to the financial statements in order for the statements to be in accordance with the applicable financial reporting framework.

## 2. PRACTITIONER'S RESPONSIBILITIES

---

The Practitioner will conduct the review engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) issued by the AICPA or applicable professional standards in \_\_\_\_\_. A review differs significantly from an audit. A review does not contemplate obtaining an understanding of the entity's internal control; assessing fraud risk; testing accounting records by obtaining sufficient appropriate audit evidence through inspection, observation, confirmation, or the examination of source documents; or other procedures ordinarily performed in an audit.

## 3. CLIENT'S RESPONSIBILITIES

---

The Client's management acknowledges and understands that they have responsibility for:

1. The preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements.
3. Preventing and detecting fraud.
4. Ensuring that the entity complies with the laws and regulations applicable to its activities.
5. Providing the Practitioner with access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, and additional information that the Practitioner may request for the purpose of the review.

## 4. REPORTING AND DELIVERABLES

---

Unless unexpected circumstances arise, the Practitioner will issue a written report upon completion of the review. The report will express limited assurance on the financial statements. If, for any reason, the Practitioner is unable to complete the review or is unable to form a conclusion, the Practitioner may decline to issue a report or may terminate the engagement.

## 5. FEES AND PAYMENT TERMS

---

Fees for the review services will be billed based on \_\_\_\_\_.

A retainer of \$ \_\_\_\_\_ is required upon execution of this Agreement. Invoices are due and payable \_\_\_\_\_.

**6. TERM AND TERMINATION**

---

This Agreement commences on the date of execution and will continue until completion of the services, unless terminated earlier by either party upon \_\_\_\_\_ days' written notice.

**7. GOVERNING LAW**

---

This Agreement shall be governed by, and construed in accordance with, the laws of the State/Jurisdiction of \_\_\_\_\_.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**For the Client:**

**For the Practitioner:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date