

STANDARD AGREEMENT FOR FINANCIAL STATEMENT COMPILATION SERVICES

This Agreement is entered into on this _____ day of _____, 20____, by and between:

The Client:

Name: _____

Address: _____

The Practitioner:

Name: _____

Address: _____

1. SCOPE OF SERVICES

The Practitioner will conduct a compilation engagement in accordance with Statement on Standards for Accounting and Review Services (SSARS) promulgated by the American Institute of Certified Public Accountants (AICPA). The Practitioner will prepare and compile the financial statements of the Client, which comprise the balance sheet as of _____, and the related statements of income, retained earnings, and cash flows for the period then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. The Practitioner will not audit or review the financial statements and, accordingly, will not express an opinion or any other form of assurance on them.

2. RESPONSIBILITIES OF THE PRACTITIONER

The Practitioner will perform the compilation services in accordance with applicable professional standards. The Practitioner has no responsibility to identify or disclose any financial statement misstatements, whether caused by error or fraud, or to identify any internal control deficiencies during the performance of the compilation services.

3. RESPONSIBILITIES OF THE CLIENT

The Client's management is responsible 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 controls relevant to the preparation and fair presentation of the financial statements.
3. Preventing and detecting fraud.
4. Ensuring compliance with the laws and regulations applicable to its activities.
5. Providing the Practitioner with accuracy and completeness of the records, documents, explanations, and other information necessary to complete the compilation.

4. REPORTING

The financial statements compiled by the Practitioner will be accompanied by a standard compilation report. If the Practitioner is not independent of the Client, that fact will be disclosed in the compilation report. The report will state that the Practitioner has not audited or reviewed the financial statements and, accordingly, does not express an opinion or any other form of assurance on them.

5. FEES AND PAYMENT TERMS

Fees for the compilation services will be billed as follows:

Payment is due within _____ days of the invoice date. Late payments may be subject to interest at a rate of _____

% per month.

6. TERM AND TERMINATION

This Agreement commences on the date of execution and continues until the completion of the services, unless terminated earlier by either party upon _____ days written notice. In the event of termination, the Client shall pay the Practitioner for all services rendered and expenses incurred up to the date of termination.

7. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.

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

Client Signature

Name: _____

Title: _____

Date: _____

Practitioner Signature

Name: _____

Title: _____

Date: _____