



ACCOUNTANTS' COMPILATION REPORT

Your Company
1234 North Avenue
Toledo, OH 43600

We have compiled the accompanying balance sheet of Your Company (an S Corporation) as of December 31, 20XX, and the related statements of income and retained earnings and cash flows for the year then ended, and the accompanying supplementary information contained in the schedules of cost of sales and general and administrative expense which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

March 10, 20XX

COMPILATION REPORT –STANDARD



ACCOUNTANTS' COMPILATION REPORT

Your Company
1234 North Avenue
Toledo, OH 43600

We have compiled the accompanying balance sheet of Your Company (an S Corporation) as of December 31, 20XX, and the related statements of income and retained earnings for the year then ended, and the accompanying supplementary information contained in the schedules of cost of sales and general and administrative expense which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

March 10, 20XX

COMPILATION REPORT – DISCLOSURES AND SOCF OMITTED



ACCOUNTANTS' COMPILATION REPORT

Your Company
1234 North Avenue
Toledo, OH 43600

We have compiled the accompanying balance sheet of Your Company (an S Corporation) as of December 31, 20XX, and the related statements of income and retained earnings and cash flows for the year then ended, and the accompanying supplementary information contained in the schedules of cost of sales and general and administrative expense which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of departures from generally accepted accounting principles that are described in the following paragraph.

As disclosed in Note B to the financial statements, generally accepted accounting principles require that inventory cost consists of material, labor, and overhead. Management has informed us that the inventory cost of finished goods and work in process in the accompanying financial statements does not include overhead. Furthermore, as discussed in Note C, the Company has several leases for major equipment that, in accordance with generally accepted accounting principles, should be accounted for as capital leases. Management has informed us that these leases have been accounted for as operating leases, rather than capital leases. The effects of these departures from generally accepted accounting principles on financial position, results of operations, and cash flows have not been determined.

March 10, 20XX

COMPILATION – DEPARTURE FROM GAAP



ACCOUNTANTS' REVIEW REPORT

Board of Directors
Your Company
1234 North Avenue
Toledo, OH 43600

We have reviewed the accompanying balance sheets of Your Company (an S Corporation) as of December 31, 20XX and 20XX, and the related statements of income and retained earnings and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Your Company.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Our reviews were made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles. The information included in the schedules of cost of sales and of general and administrative expense is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the reviews of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

March 10, 20XX

REVIEW REPORT – STANDARD



INDEPENDENT AUDITORS' REPORT

Board of Directors
Your Company
1234 North Avenue
Toledo, OH 43600

We have audited the accompanying balance sheets of Your Company as of December 31, 20XX and 20XX, and the related statements of income and retained earnings, comprehensive income and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial 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 principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Your Company at December 20, 20XX and 20XX, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules on pages 12 - 16 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

March 10, 20XX

AUDIT REPORT - STANDARD