

## **Report on the Provider's System of Quality Control and Resultant Materials**

Thomson Reuters (Tax & Accounting) Inc.  
and the National Peer Review Committee

We have reviewed the system of quality control for the development and maintenance of the following materials:

PPC's Guide to Auditor's Reports (Thirty-fifth Edition–August 2016)  
PPC's Guide to Audits of Employee Benefit Plans (Twenty-sixth Edition–February 2016)  
PPC's Guide to Audits of Financial Institutions (Twenty-fourth Edition–May 2016)  
PPC's Guide to Audits of Local Governments (Thirty-first Edition–February 2016)  
PPC's Guide to Audits of Nonprofit Organizations (Twenty-ninth Edition–February 2016)  
PPC's Guide to Audits of Nonpublic Companies (Thirty-fourth Edition–January 2016)  
PPC's Guide to Cash, Tax, and Other Bases of Accounting (Twentieth Edition–September 2016)  
PPC's Guide to Compilation and Review Engagements (Thirty-eighth Edition–May 2016)  
PPC's Guide to Construction Contractors (Twenty-eighth Edition–June 2016)  
PPC's Guide to Dealerships (Twenty-first Edition–April 2016)  
PPC's Guide to Forecasts and Projections (Thirty-first Edition–February 2016)  
PPC's Guide to Homeowners' Associations and Other Common Interest Realty Associations (Twenty-seventh Edition–May 2016)  
PPC's Guide to HUD Audits (Twenty-third Edition–August 2016)  
PPC's Guide to Nontraditional Engagements (Twenty-third Edition–October 2016)  
PPC's Guide to Preparing Financial Statements (Thirty-fourth Edition–October 2016)  
PPC's Guide to Preparing Nonprofit Financial Statements (Twenty-third Edition–March 2016)  
PPC's Guide to Quality Control (Twenty-ninth Edition–January 2016)  
PPC's Guide to Quality Control–Compilation and Review (Ninth Edition–March 2016)  
PPC's Guide to Single Audits (Twenty-fourth Edition–July 2016)  
PPC's Practice Aids for Limited Scope Audits of Standard 401(k) Plans (Twelfth Edition–February 2016)  
PPC's Practice Aids for Audits of 403(b) Plans (Eighth Edition–February 2016)  
PPC's Practice Aids for Reporting on Controls of Service Organizations – SOC 1 Engagements (Eighth Edition–November 2016)  
PPC's Practice Aids for Audits of Health Care Entities (Fourth Edition–June 2016)  
PPC's Practice Aids for Audits of Real Estate Entities (Third Edition–October 2016)  
PPC's Practice Aids for Audits of School Districts (Second Edition–February 2016)

(hereafter referred to as “materials”) of Thomson Reuters (Tax & Accounting) Inc. (the provider) and the resultant materials in effect at December 31, 2016. The Continuing Professional Education and Training Solutions included in the materials were excluded from the scope of our review. Our quality control materials review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a Quality Control Materials Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

## **Provider's Responsibility**

The provider is responsible for designing and complying with a system of quality control that provides reasonable assurance that the materials are reliable aids to assist users in conforming with the components which are integral to the professional standards that the materials purport to encompass. The provider is also responsible for evaluating actions to promptly remediate matters not deemed as reliable aids, when appropriate, and for remediating weaknesses in its system of quality control, if any.

## **QCM Reviewer's Responsibility**

Our responsibility is to express an opinion on the design of the system, the provider's compliance with that system, and the reliability of the resultant materials, based on our review.

## **User's Responsibility**

Users of the materials and this report should carefully consider the scope of this review. They should also understand the intended uses and limitations of the materials as reflected in their user instructions and related information, as well as the level of explanatory guidance provided by the materials. Users of the materials are responsible for evaluating their suitability and implementing, tailoring, and augmenting the materials as appropriate. Therefore, the reliability of the materials is also dependent on the effectiveness of these actions and could vary from user to user. Further, there may be important elements of a quality control system in accordance with the Statements on Quality Control Standards that are not included in the materials that have been subject to this review.

## **Opinion**

In our opinion, the system of quality control for the development and maintenance of the quality control materials of Thomson Reuters (Tax & Accounting) Inc. was suitably designed and was being complied with during the year ended December 31, 2016, to provide users of the materials with reasonable assurance that the materials are reliable aids. Also, in our opinion, the quality control materials previously referred to are reliable aids to assist users in conforming with the components which are integral to the professional standards the materials purport to encompass at December 31, 2016. Providers can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Thomson Reuters (Tax & Accounting) Inc. has received a review rating of *pass*.

*Crowe Horwath LLP*  
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Denver, Colorado  
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