

From: [Richard MacDonald](#)
To: [Comment Letters](#)
Subject: Significant Changes Coming to all Firms with an Accounting or Auditing Practice – Peer Review Alliance Firms Asked to Comment
Date: Thursday, July 29, 2021 10:04:23 AM

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Let me first remind this group that we are all human and everyone makes mistakes. Let me also remind them that the one owner CPA firm is already over punished. In our per review if we have only one accounting engagement during a per review period and we make one mistake, it is treated as a total fail, regardless of our history with decades of peer reviews. Some of us voluntary before it was required. Yes, we will make mistakes, you win! Even our criminal courts have a judiciary with mercy, AICPA has no such mercy. We cannot always be perfect.

These additional regulations may be warranted in Audit and review engagements, but for compilations, they are simply an additional major burden to single owner CPA firms.

The entire Peer review process has switched from an educational, positive event to a punitive event of punishing oversight, additional burdens, and monetary time and money drain for the small CPA firm, especially, in one person firms. The process is horrible, your software's are nothing but problems on a regular basis. For us, we only use this software every three years and we have nothing but problems and errors with the flow, the many approvals, and the communications. Adding these additional processes, will cost us more money and time in an environment where other non-CPA tax and accounting firms that have zero oversight and regulations. So, we must already compete at pricing levels that makes the small CPA firm operate at a major disadvantage. Especially at this time of Covid and shutdowns and restrictions the last 20 months, we, nor our clients, can afford or tolerate higher fees and operation costs. Give us tools, we are CPA's because we like what we do, and we want to help our clients. Your solutions and methods always infer we are trying to avoid or get away with something and need to be further controlled.

Its issues like this that should make you wonder why no one wants to come into this CPA profession. New graduates are worked to death at large firms, and they are punished for starting their own company and trying to help small community businesses prosper and grow. We need to simplify not complicate compilations and guidance. You need to live in the real world as a one person CPA firm servicing the tax and accounting needs single owned LLC or S Corporations for a year by your self and then tell us how you would change it. I guarantee your solutions will be different.

You want to allow non-CPA to be owners in CPA firms, why do the AICPA and the Illinois society not try working with us to help, instead of always punishment and more regulations/oversight. Why not try supporting us and give us better resources and work next to us, instead of always suggesting more oversight and punishment. It's time for the AICPA and the Illinois society to come off their political high horse and support/help the one CPA firms in this country. Its issues like this that are making one CPA firms rethink this profession.

The AICPA and the IL-CPA should be addressing the IRS and the Illinois Department of Revenues and

the complete disaster both of those organizations have been over the past few years. The AICPA totally failed our profession this past tax season in representing us and the problems congress caused with retroactive changes in the middle of a tax season. Not to mention the ID thefts and lack of supporting information both have with regards to the laws they pass and the information we need to prepare timely and accurate tax returns. I have heard nothing of the AICPA going to congress, the IRS nor the state departments of revenue about making them re assess their decisions of the past two years.

Help us be better, don't make us criminals!

Sincerely,

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