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To: Comment Letters <CommentLetters@aicpa-cima.com>

Subject: Proposed Statements on Quality Management Standards - Quality Measurement

To the AICPA and Accounting Standards Board:

I am a sole practitioner CPA in public practice now for thirty-four years. I do not have very much hope that those of us who are older and sole practitioners will have a voice in whether these proposed standards are implemented. I do want to express my dismay and concern for the future of our profession after reading through the proposed changes. I perform reviews and compilations, but have ceased my audit practice because of the numerous administrative costs and time costs that do not seem to benefit the client, the end users, or the practitioner. I have seen standards change over the years, and in the last ten years they seem to be less grounded in practicality, reality, and clarity than ever before.

These are my serious concerns and objections:

1. In order to promote learning, retention, and understanding of the quality standards, do not change the language every few years. It serves no purpose and hinders implementation of quality practices.
2. To place the burden of having a "system review" and requiring outside reviewers on sole practitioners who do not perform audits is a very costly and unpractical idea. Most of us cannot hope to pass these costs on to our small non-profit and business clients and still retain them. Many will not go elsewhere, they just will not have the service performed.
3. The time required for sole practitioners to find new resource materials, study them, and implement them is a serious hindrance in itself to available time for the actual engagement. These changes do not improve engagements. Instead, why not encourage adherence to the standards of quality control that already exist.
4. The timing of these proposed changes could hardly be at a worse time for most small firms. We have lost clients who closed because of Covid restrictions or who lost enough business that they could not afford their monthly accounting. CPA's are still dealing with the tax and payroll tax changes related to Covid. Some of us also have less staff now and are working very long hours at home and at the office. To learn all new standards and figure out how to pay for more peer review costs in the next two years is almost unthinkable.

There is much to be said for continuity in how our profession conducts itself and in how the public and users of financial statements perceive our work. Different and more complex is not necessarily better.

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