



April 29, 2011

Rachelle Drummond, Technical Manager  
AICPA Peer Review Program  
American Institute of CPAs  
220 Leigh Farm Road  
Durham, NC 27707-8110

Re: Proposed Revisions to the AICPA Standards for Performing and Reporting on Peer Reviews

Dear Ms. Drummond:

The Illinois CPA Society Peer Review Report Acceptance Committee (Committee) is pleased to provide our comments on the *Proposed Revisions to the AICPA Standards for Performing and Reporting on Peer Reviews, Performing and Reporting on Peer Reviews of Compilations Performed Under SSARS 19*. The Committee consists of 29 CPAs from public practice ranging in size from sole practitioner to regional firms with over one hundred professionals. Experience on the Committee ranges from one year of service to inception of the Program. The comments expressed below represent the collective views of the Committee members and not the individual views of members or the organizations with which they are affiliated.

### **General Comments**

The Committee believes that the AICPA Peer Review Board may have considered proposing these revisions earlier to establish an effective date earlier than July 1, 2011. By July 1, 2011, Review Captains will have already commenced a number of reviews that include compilation engagements subject to Standards for Accounting and Review Services (SSARS) No. 19, *Compilation and Review Engagements*.

Nevertheless, the Committee agrees with the proposed revisions to the standards requiring Review Captains to review all applicable documentation required for compilation engagements performed under SSARS 19.

We appreciate the opportunity to offer our comments.

Sincerely,

**Gregory J. Pierce, CPA**  
Chair, Peer Review Report Acceptance Committee

**Catherine L. Allen, CPA**  
Vice-chair, Peer Review Report Acceptance Committee