



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

Engagement Review Report

To Cantrell CPA Services, LLC and the
Peer Review Committee of the Society of Louisiana CPAs

We have reviewed selected accounting engagements of Cantrell CPA Services, LLC (the firm) issued with periods ending during the year ended June 30, 2014. Our peer 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. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to evaluate whether the engagements submitted for review were performed and reported on in conformity with applicable professional standards in all material respects. An Engagement Review does not include reviewing the firm's system of quality control and compliance therewith and, accordingly, we express no opinion or any form of assurance on that system. The nature, objectives, scope, limitations of, and the procedures performed in an Engagement Review are described in the standards at www.aicpa.org/prsummary.

We noted the following deficiency during our review:

1. Deficiency – The compilation and review reports for all three engagements submitted were not updated in accordance with the latest standards. In addition, the review report title did not include the word, “independent”.

Recommendation – We recommend that the firm establish a means of ensuring that the proper reports are used in relation to issuing reviewed or compiled financial statements. Such means might include the use of a comprehensive reporting and disclosure checklist as well as attending continuing professional education accounting updates on an annual basis.

Based on our review, except for the deficiencies previously described, nothing came to our attention that caused us to believe that the engagements submitted for review by Cantrell CPA Services, LLC issued with periods ending during the year ended June 30, 2014, were not performed and reported on in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Cantrell CPA Services, LLC has received a peer review rating of *pass with deficiency*.

Mike DeFalco, Review Captain

January 19, 2015



Chip G Cantrell, CPA, CHFP

13522 Cheneau Rd. Kaplan, Louisiana 70548

337-224-4161

Chip@CantrellCPA.net

January 19, 2015

Mr. Calvin Robbins, CPA, Chairman
And the Peer Review Committee of the State of Louisiana

Ladies and Gentlemen,

This letter represents my response to the report on the Engagement Review of my firm's accounting practice for the engagements submitted for review with periods ending during the year ended June 30, 2014.

- Deficiency 1 – The firm will immediately begin utilizing comprehensive disclosure and reporting checklists on all engagements to ensure no required elements are omitted from accountant reports or financial statements and note disclosures. Care will be taken to closely examine the details in the checklists against the financials and reports. In addition, annually all staff involved in compilation and review engagements will be required to participate in continuing education related to financial statement preparation and reporting.

I believe these actions address the matters noted by the reviewer and resolve any related problems. Thank you for your attention in this matter.

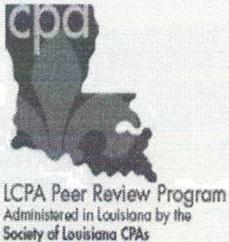
Sincerely,

A handwritten signature in black ink that reads "Chip G. Cantrell CPA". The signature is written in a cursive style.

Chip G. Cantrell, CPA CHFP
Cantrell CPA Services, LLC

Circular 230 Disclaimer

To ensure compliance with the recently issued U.S. Treasury Circular 230 Notice, unless otherwise expressly indicated, any tax advice contained in this communication, or attachments thereto, was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code, or (ii) promoting, marketing, or recommending any tax-related matter addressed herein.



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February 27, 2015

Chip G Cantrell, CPA
Cantrell CPA Services, LLC
13522 Cheneau Rd
Kaplan, LA 70548

Dear Mr. Cantrell:

On February 27, 2015 the Society of Louisiana CPAs Peer Review Committee accepted the report on the most recent engagement peer review of your firm and your firm's response thereto.

The Committee accepted the aforementioned documents with the understanding that the firm will:

- permit an outside party, acceptable to the Committee chair, to review the report, engagement letter and financial statements on the next compilation engagement issued subsequent to the peer review PRIOR to release. The outside party must submit a report to the committee by June 30, 2015. You must obtain the services of the outside party at your expense and ensure they are acceptable to the committee by contacting the Peer Review Department. Upon completion, the reviewer will be required to issue a letter of corrective action to the committee. The committee will review the letter along with any workpapers prepared during the review and determine if further action will be required. If you do not expect to have an engagement completed in time to meet the deadline, please contact the Peer Review Department with an expected date.
- ensure that all professional staff in your firm who work on accounting and auditing engagements participate in at least 16 hours of continuing professional in the area of compilation and reviews no later than June 30, 2015. Please send a letter to the Committee detailing the courses taken by each individual within thirty days of that date, along with proof of attendance at the courses. Self study, teleconferences or webcasts will not satisfy this requirement. If you have taken CPE in this or similar areas in the previous six months, please contact the peer review department to determine if the course qualifies.

This review is not considered accepted until we receive the signed document.

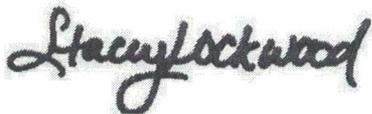
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State Board Rule 46:XIX:1503.A5 provides that timely completion of a peer review of firms that have performed attest services (e.g., compilations, reviews, audits, agreed-upon procedures, etc.) is required in order to maintain and renew a CPA firm permit to practice.

As defined in Interpretation 25-2 of the Standards the review will not be considered complete until the committee decides that the reviewed firm has performed the agreed-to corrective action(s) to the committee's satisfaction and the committee requires no additional corrective action(s) by the reviewed firm. This date is noted in a final letter from the administering entity to the reviewed firm.

Your firm's agreement to take this action voluntarily demonstrates its commitment to the objectives of the profession's practice-monitoring programs. Please acknowledge that agreement by returning a signed copy of this letter to us via email gsnyder@lcpa.org or fax 985-764-4345.

Sincerely,
SOCIETY OF LOUISIANA CPAs



Stacey Lockwood
Director of Professional Oversight
slockwood@lcpa.org 504 904-1136

cc: Michael Francis DeFalco

Firm Number: 4713438

Review Number: 359372

Acknowledged for the Firm:

Signature: Chip Cantrell CPA Date: 2-22-15
Chip Cantrell CPA