

# McELROY, QUIRK & BURCH

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04909 000 Peer Review 6/30/09 peer review report

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August 17, 2009

## SYSTEM REVIEW REPORT

CFE - Certified Fraud Examiner  
MT - Masters of Taxation  
CVA - Certified Valuation Analyst  
CFP - Certified Financial Planner

To James P. Friedman, CPA (APC)  
and the Peer Review Committee of the Louisiana Society  
of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of James P. Friedman, CPA (APC) (the firm) in effect for the year ended June 30, 2009. 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 express an opinion on the design of the system of quality control and firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included engagements performed under the *Government Auditing Standards*.

In our opinion, the system of quality control for the accounting and auditing practice of James P. Friedman, CPA (APC) in effect for the year ended June 30, 2009, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. James P. Friedman, CPA (APC) has received a peer review rating of *pass*.

A handwritten signature in blue ink that reads 'McElroy, Quirk &amp; Burch'. The signature is written in a cursive, flowing style.

McElroy, Quirk & Burch  
Lake Charles, Louisiana