



CALVIN L. ROBBINS, JR.
CERTIFIED PUBLIC ACCOUNTANT
(A PROFESSIONAL CORPORATION)

System Review Report

June 1, 2011

To the owner
Deborah Rollo, CPA
and the Peer Review Committee of the LCPA

I have reviewed the system of quality control for the accounting and auditing practice of Debra Rollo, CPA (the firm) in effect for the year ended November 30, 2010. My 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. My responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on my 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.

I noted the following deficiencies during my review:

1. Deficiency - The firm's quality control policies and procedures require the use of third party practice aids on accounting and auditing engagements to insure adequate documentation is included for each engagement. The firm did use the third party practice aids, but failed to complete all forms required for an audit. The omissions resulted in insufficient documentation in the following areas, acceptance and continuation, of clients, fraud risk assessment and internal control considerations. I was able to satisfy myself that, in each case, sufficient procedures had been performed, and the firm subsequently prepared the appropriate documentation. In addition, the audit for the subsequent period is scheduled to start imminently and the firm will prepare all required documentation in the areas discussed above.

Recommendation - The owner of the firm should emphasize her policies and procedures with regard to audit documentation. In all instances, she should complete all forms and checklist required to insure she has adequate audit documentation.

2. Deficiency - The firm did not update its Quality Control Document to comply with Statement on Quality Control (SQCS) Number 7 on January 1, 2009 as required by professional standards. Written independence representations were not obtained from all firm personnel and all ongoing monitoring procedures were not documented as required by professional standards and the firm's quality control document.

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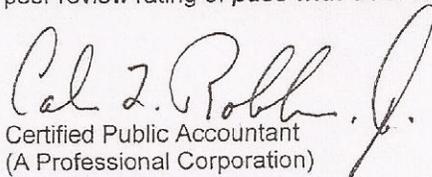
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Recommendation – The firm should review the requirements of SQCS #7 and its Quality Control Document and be more diligent in complying with both in the future. The firm should immediately get the annual written independence representations from all members of the firm.

In my opinion, except for the deficiencies described above, the system of quality control for the accounting and auditing practice of Debra Rollo, CPA in effect for the year ended November 30, 2010, 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*. Debra Rollo, CPA has received a peer review rating of ***pass with deficiencies***.


Certified Public Accountant
(A Professional Corporation)



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June 1, 2011

Peer Review Committee of the LCPA
New Orleans, Louisiana

Ladies and Gentlemen:

This letter represents my response to the report issued in connection with the peer review of the firm's system of quality control for the accounting and auditing practice in effect for the year ended November 30, 2010. The corrective actions discussed in this letter will be monitored to ensure that they are effectively implemented as part of our system my system of quality control.

1. At a firm staff meeting, I reviewed out policies and procedures with regard to audit documentation. In the future, I will insure that all audit work is properly documented. I have prepared the appropriate documentation for the engagement that contained deficiencies as noted in my peer review report.

2. At a firm staff meeting, I reviewed the requirements of SQCS No. 7 with my staff. I have obtained written independence representations from all members of the firm, and have taken steps to insure written independence verification will be obtained each year. I will immediately start documenting the results of my inspections of engagements and all other monitoring activities.

As mentioned above, these corrective actions will also be emphasized in my monitoring procedures and internal inspections.

I believe these actions are responsive to the findings of the review



Member of the American Institute of Certified Public Accountants

And

The Society of Louisiana Certified Public Accountants



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs
July 15, 2011



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

Deborah Susan Rollo, CPA
Deborah Rollo CPA
600 N Highway 190 Ste 11 Ste 11
Covington, LA 70433

Dear Ms. Rollo:

On July 15, 2011 the Society of Louisiana CPAs Peer Review Committee accepted the report on the most recent system peer review of your firm and your firm's response thereto.

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

- ensure that all professional staff in your firm who work on accounting and auditing engagements participate in at least 8 hours of continuing professional education in the area of audit documentation no later than October 31, 2011. 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.

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.

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

Please take a few minutes to complete and return the enclosed evaluation form concerning the administration of the peer review program. Your opinion is important to us.

Sincerely,
SOCIETY OF LOUISIANA CPAs

Stacey Lockwood
Peer Review Program Director
slockwood@lcpa.org 504 904-1136

cc: Calvin Lovell Robbins, CPA
Firm Number: 10112526

Review Number: 305420

Acknowledged for the Firm:

Signature: _____

Date: 07-15-11