

DEFINITION OF AN ACCOUNTING AND AUDITING PRACTICE FOR PURPOSES OF THE AICPA PEER REVIEW PROGRAM EFFECTIVE FOR PEER REVIEWS COMMENCING ON OR AFTER 1/1/01

The following engagements are included within the definition of an accounting and auditing practice for purposes of the AICPA Peer Review Program:

<u>Standards*</u>	<u>Report*</u>	<u>Information*</u>
Statements on Auditing Standards (SASs)**		
Audit and Other (1)		Historical or Personal Financial Statements

Government Auditing Standards (GAGAS)		
Audit (1)		Historical or Personal Financial Statements

Statements on Standards for Accounting and Review Services (SSARS)		
Review (2)		Historical or Personal Financial Statements
Compilation With Disclosures (2)		Historical or Personal Financial Statements
Compilation Without Disclosures - Selected Disclosures Are Included (2)		Historical or Personal Financial Statements
Compilation Without Disclosures Or Selected Disclosures (3)		Historical or Personal Financial Statements

Statements on Standards for Attestation Engagements (SSAEs)		
Examination (1)		Prospective Financial Statements
Compilation (2)		Prospective Financial Statements
Agreed-Upon Procedures (2)		Prospective Financial Statements
Examination (2)		Written Assertions
Review (2)		Written Assertions
Agreed-Upon Procedures (2)		Written Assertions
WebTrust, SysTrust (2)		Written Assertions

1 A firm that performs and reports on these types of engagements must have a system review.

2 A firm, or in certain circumstances, individuals, that perform and report on these types of engagements must have an engagement review (but may elect to have a system review.)

3 A firm, or in certain circumstances, individuals, that perform and report on these types of engagements must have a report review (but may elect to have an engagement or system review).

* The firm, or in certain circumstances, individuals, are responsible for determining what type of engagements they perform. If the firm or individual is uncertain of how to classify an engagement, they should consult its peer reviewer if selected, another CPA firm with similar engagements, or the AICPA Technical Hotline at 1-888-777-7077.

** An exposure draft, approved by the Auditing Standards Board, was recently issued entitled Omnibus Statement on Auditing Standards - 2000, which proposes the withdrawal of SAS. No. 75 and to incorporate it in the Statements on Standards for Attestation Engagements No. 4. The AICPA Peer Review Board will be monitoring this and will provide applicable peer review guidance in the future.