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Course Information

Course Title: *How to Conduct a Review Engagement* #369918

Number of continuing education credit hours recommended for this course:

In accordance with the standards of the National Registry of CPE Sponsors CPE credits have been granted based on a 50-minute hour.

CPA: 2 (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

Course Description

A review engagement involves a significantly reduced set of activities from an audit engagement, with a focus on analytical procedures and inquiries. In *How to Conduct a Review Engagement*, we describe the nature of these analytical procedures and inquiries, as well as every other aspect of a review engagement, including the engagement letter, representation letter, and accountant's review report. This course is based on SSARS 21, *Statements on Standards for Accounting and Review Services: Clarification and Recodification*.

Program Delivery Method: NASBA QAS Self-Study (interactive)

Subject Codes/Field of Study

NASBA (CPA): Auditing

Course Level, Prerequisites, and Advance Preparation Requirements

Program level: Overview

Prerequisites: None

Advance Preparation: None

Course Content

Publication/Revision date: 5/2/2018.

Author: Steven M. Bragg, CPA.

Final exam (online): Ten questions (multiple-choice).

Instructions for taking this course

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed below, studying the text, and studying the review questions at the end of each major section (or at the end of the course). Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Final Exam Online

- Login to your account online at www.bhfe.com.
- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

- Recognize the situations in which the accountant cannot accept a review engagement.
 - List the contents of an engagement letter.
 - Cite the reasons why the accountant needs an adequate knowledge of the client's business.
 - Describe the different types of analytical procedures that can be used as part of a review engagement.
 - List the different types of inquiries that an accountant would make as part of a review engagement.
 - Describe the decision criteria for judging whether an uncorrected misstatement is material.
 - Recognize the types of evidence indicating that a client may not be able to continue as a going concern.
 - Recognize the available methods for keeping a review report from being used in the future by a client.
 - Cite the contents of a representation letter.
 - Recognize how the accountant handles a client request to use financial statements prepared in accordance with a special purpose framework.
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About the Author

Steven Bragg, CPA, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written the following books and courses:

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