

Oceanview marine company engagement letter

[Business](#), [Company](#)



LILTS BERGER & ASSOCIATES 4-1 Certified Public Accountants CW 11/23/2012

Ocean City, Florida 33140 October 30, 2012 Mr. Donald Phillips, President

Oceanview Marine Company 36 Clearwater Lake Road Ocean City, Florida

33140 Dear Mr. Phillips: This letter is to confirm our understanding of the

terms of our engagement as the auditors of Oceanview Marine Company for

the year ended December 31, 2012. We will audit the company's balance

sheet for December 31, 2012, and the related statements of income,

retained earnings, and cash flows for the year then ended.

The purpose of our audit is to form an opinion as to whether these

statements are fairly presented in accordance with accounting principles

generally accepted in the United States of America. We will review the

company's federal and state income tax returns for the fiscal year ended

December 31, 2012. In addition, we will be available to consult with you

concerning the tax effects of any transactions or changes in company

policies.

Our audit opinion will be based on our examination, made on a test basis, of

your records, documents, assets, and equities. We will not examine all

transactions, assets, or equities in detail, and the examination should not be

relied on to detect all errors, fraud, or illegal acts that may have taken place.

Notwithstanding, should we discover material misstatements resulting from

error, fraud, or illegal acts during our audit, they will be disclosed to you.

Please note that management of the company has the primary 4-2

CW 11/23/2012 responsibility for maintaining adequate accounting records,

for the safeguarding of assets, and for the preparation of accurate financial

statements. If, for any reason, we are unable to complete the audit or are

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unable to form or have not formed an opinion, we may decline to express an opinion or decline to issue a report as a result of the engagement. The timing of our services is scheduled for performance and completion as follows:

Begin fieldwork December 15, 2012 Completion of fieldwork March 15, 2013

Delivery of management letter March 22, 2013 Delivery of audit report March 29, 2013 Delivery of tax returns March 29, 2013

It is agreed that your staff will provide assistance with the preparation of data and by providing documents and records as needed. Our fees will be based on our standard hourly rates. Invoices will be submitted periodically as the work progresses and are payable upon presentation. Should we find any conditions that could significantly affect our initial estimated total fees of \$21, 000, we will notify you immediately.

If the above terms are acceptable, and the services outlined are in accordance with the company's requirements, please sign the copy of this letter in the space provided and return it to us. 4-3 CW 11/23/2012 Yours

very truly, Per: Charles Ward Charles Ward, CPA Partner The services set out in the foregoing letter are in accordance with our requirements. The terms set out are acceptable to us and are hereby agreed to. Per: Donald Phillips

Donald Phillips, President Oceanview Marine Company November 10, 2012