CALIFORNIA BOARD OF ACCOUNTANCY

For more information, visit the California Board of Accountancy Web site at **www.cba.ca.gov.**

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Peer REVIEW

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Mandatory peer review is part of the California Board of Accountancy's commitment to consumer protection by enhancing the quality of accounting services in California.

What is a peer review?

A peer review is a study of a firm's accounting and auditing work, by an unaffiliated CPA following professional standards. Tax practice is not required to be monitored by peer review.

Peer review promotes quality.
With ongoing changes to professional standards that are designed to deliver accuracy and quality of accounting and auditing engagements, products and services provided to consumers must meet specific standards. Peer review better equips firms to deliver high quality accounting and auditing services to consumers and helps in designing quality control systems to ensure that work products meet professional standards.

Peer review promotes knowledge.
A peer review provides firms an opportunity to learn new or better ways to improve services, so they can provide up-to-date methods and practices to consumers. It provides an educational opportunity for firms to learn best-practice techniques. Peer review helps keep CPA firms knowledgeable.

Peer review promotes trust.
In an ever-changing financial climate, peer review gives consumers an extra measure of assurance by knowing the CPA firm they hire has successfully completed a peer review and meets the profession's standards.

Peer review benefits everyone.
A peer review provides firms an opportunity to improve services and stay competitive; enhances consumer protection for Californians, and builds trust in the quality and integrity of California's Certified Public Accountants.

Created by statute in 1901, the CBA's mandate requires that protection of the public shall be its highest priority in exercising licensing, regulatory, and disciplinary functions. The CBA regulates the largest group of licensed accounting professionals in the nation.