

# Year-end Financial Statements



We are pleased to provide you with this proposal to provide year-end compilation engagement and other services as needed. Prior to your review and execution of the engagement letter, our professional requirements require us to make the following inquiries every year.

You can provide us with any necessary updates by downloading and updating this PDF document or contacting your manager directly.



## Users of the financial statements

The financial statements are intended for management's internal use and, where applicable, for distribution for commercial or personal lending purposes. If there are any other intended uses for the financial statements this year you will need to notify us before this proposal is accepted.

### Examples might include:

Minority shareholders

Key employees (transitioning the business or other compensation-based programs)

Brokers or potential purchasers (planning to sell the Company or its assets)

Surety bonding (for construction)

Third party regulators (please provide details)

Examples for consideration include:

- IATA (International Air Transport Association)
- Provincial Law Society
- Private Career Training Institutions
- Provincial Real Estate Council

Other not provided above (please provide details)

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## Basis of accounting

Your prior year financial statements include a basis of accounting which is disclosed as Note 1 to your financial statements. We do not anticipate any significant changes in your basis of accounting in the current year. If you are aware of any significant changes in your operations during the past year which would result in a change in how transactions are accounted for, please notify us prior to the start of this year's engagement.

If this is your first year with Clearline providing a compilation engagement, the draft basis of accounting has been provided in the proposed terms of engagement attached to this proposal.

### Additional details: