

17 CAR § 236-1402. Nonlicensees disclaimer language — Compilations.

(a) Nonlicensees must use the following disclaimer language in reports issued in connection with compiled financial statements to not be in violation of the Public Accountancy Act of 1975, Arkansas Code § 17-12-101 et seq.:

"I (we) have prepared the accompanying (financial statements) of (name of entity) as of (time period) for the (period) then ended. This presentation is limited to preparing in the form of financial statements information that is the representation of management (owners).

I (we) have not audited or reviewed the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.

I (we) am (are) not licensed by the Arkansas State Board of Public Accountancy."

(b) In addition, the following language must appear on each page of the financials that contain the nonlicensee's name:

"See accompanying report".