

## INDEPENDENT PRACTITIONERS' REVIEW REPORT

To: The Shareholders of ABC Company

We have reviewed the accompanying financial statements of ABC Company that comprise the balance sheet at December 31, 20X7, and the statements of income, retained earnings and cash flows for the year then ended, and summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of ABC Company as at December 31, 20X7, and the results of its operations and its cash flow for the year ended, in accordance with Canadian accounting standards for private enterprises.

(signed)

March 00, 20X8  
Calgary, Alberta

Chartered Professional Accountants,  
Chartered Accountants