

CLAUDE W. SPIRON

Certified Public Accountant

821 Shadebrush Ridge, West Chester, Pennsylvania 19382 ♦ 610.733.7459 ♦ Fax 610.429.4649

Report on the Firm's System of Quality Control

To the Owners of
Ragone, Lacatena, Fairchild & Beppel, P.C.
and the Peer Review Committee of the New Jersey Society of CPAs

October 27, 2017

I have reviewed the system of quality control for the accounting and auditing practice of Ragone, Lacatena, Fairchild & Beppel, P.C. (the firm) in effect for the year ended March 31, 2017. My peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

My responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on my review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act and an audit of an employee benefit plan.

As a part of my peer review, I considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of my procedures.

Opinion

In my opinion, the system of quality control for the accounting and auditing practice of Ragone, Lacatena, Fairchild & Beppel, P.C. in effect for the year ended March 31, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Ragone, Lacatena, Fairchild & Beppel, P.C. has received a peer review rating of *pass*.



Claude W. Spiron, CPA

Specializing in Accounting and Auditing Quality Control