**AUDITORIA-E/F PERSONALES-INGLES**

**Personal Financial Statements—Unmodified Opinion after Implementing SAS No. 134 and Related SASs**

**INDEPENDENT AUDITOR’S REPORT**

To [Name of Individual(s)]

**Opinion**

We have audited the accompanying financial statements of [Name of Individual(s)] , which comprise the statement of financial condition as of [Date] , and the related statement of changes in net worth for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of [Name of Individual(s)] as of [Date] , and the changes in [his, her, OR their] net worth for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of [Name of Individual(s)] and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of [Name of Individual(s)] for the Financial Statements**

[Name of Individual(s)] [is OR are] responsible for the preparation and fair presentation of the financial

statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually

or in the aggregate, they would influence the judgment made by a reasonable user based on the financial

statements.

In performing an audit in accordance with generally accepted auditing standards, we:

¯ Exercise professional judgment and maintain professional skepticism throughout the audit.

¯ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud

 or error, and design and perform audit procedures responsive to those risks. Such procedures include

 examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

¯ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that

 are appropriate in the circumstances, but not for the purpose of expressing an opinion on the

 effectiveness of [Name of Individual(s)] ’s internal control. Accordingly, no such opinion is expressed.

¯ Evaluate the appropriateness of accounting policies used and the reasonableness of significant

 Accounting estimates made by management, as well as evaluate the overall presentation of the financial

 statements.

¯ Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that

 raise substantial doubt about [Name of Individual(s)] ’s ability to continue as a going concern for a

 reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

[Firm’s Signature]

[Location of Firm (City, State Where Auditor’s Report Is Issued)]

[License Number & Expiration Date]

[Report Date]

**Notas Relevantes:**

1. Authority—The AICPA *Personal Financial Statements Guide*.

2. There is alternate language for the first paragraph of the opinion section of the auditor’s

report which is to be changed as appropriate.

3. Generally accepted accounting principles for personal financial statements are established in FASB ASC 274, which requires that assets be presented at their estimated current value and liabilities at their estimated current amounts.

4. AU-C 800.A18 notes that the going concern basis of accounting is relevant to financial statements prepared in

accordance with a special purpose framework if that framework specifies an alternative basis of accounting to be used in specified circumstances (such as the liquidation basis of accounting). Although the basis of accounting used for the preparation of personal financial statements is GAAP for personal financial statements, the authors believe it is similar to a special purpose framework in that the basis is based on current value accounting, rather than GAAP as established by the FASB. Since the current value basis of accounting does not specify an alternative basis of accounting to be used in specified circumstances, the authors believe that the responsibilities of management for the financial statements section of the auditor’s report need not include a paragraph describing management’s responsibility to evaluate going concern.