

# Grant Bennett Associates

A PROFESSIONAL CORPORATION

## Report on the Firm's Conformity With Professional Standards on Engagements Reviewed

April 30, 2019

Sanchez, Bright, Murchison & Lee, LLP, formerly Goodell, Porter, Sanchez & Bright, LLP and the Peer Review Committee of the California Society of CPAs

We have reviewed selected accounting engagements of Sanchez, Bright, Murchison & Lee, LLP (the firm) issued with periods ending during the year ended April 30, 2018. Our 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 an Engagement Review as described in the standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

### 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

Our responsibility is to evaluate whether the engagements submitted for review were performed and reported on in conformity with applicable professional standards in all material respects.

An Engagement Review does not include reviewing the firm's system of quality control and compliance therewith and, accordingly, we express no opinion or any form of assurance on that system.



[www.gbacpa.com](http://www.gbacpa.com)

1375 Exposition Boulevard, Suite 230  
Sacramento, CA 95815  
916/922-5109 FAX 916/641-5200

P.O. Box 223096  
Princeville, HI 96722  
888/769-7323

## Deficiencies Identified on the Firm's Conformity With Professional Standards on Engagements Reviewed

We noted the following deficiencies during our review:

1. On the compilation with no disclosures the report states that there is a statement of cash flow for the one month, however, the one month statement of cash flow is omitted from presentation. On the preparation it did not disclose the omission of the required financial statements on the face of the financial statements.
2. On the agreed-upon procedures engagement, we noted that the firm used the incorrect engagement letter. It noted that the engagement was an examination rather than an agreed-upon procedures engagement. Further, we noted that the firm missed key points in their management representation letter obtained from the client which also did not match the report date.

## Conclusion

As a result of the deficiencies previously described, we concluded that at least one but not all of the engagements submitted for review by Sanchez, Bright, Murchison & Lee, LLP issued with periods ending during the year ended April 30, 2018, were not performed and reported on in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiencies*, or *fail*. Sanchez, Bright, Murchison & Lee, LLP has received a peer review rating of *pass with deficiencies*.

*Grant Bennett Associates*

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Certified Public Accountants



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