



DEPRETIS

CERTIFIED PUBLIC ACCOUNTANTS

Lifetime Advisors for Bay Area Entrepreneurs

6700 Koll Center Parkway, Suite 160 // Pleasanton, CA 94566

P: (925) 600-8500 // E: talk2us@depretis-cpa.com

Business Enhancement Solutions - Compilations



FINANCIAL STATEMENT COMPILATION

What is a Financial Statement Compilation?

A compilation is the lowest level of assurance services and is limited to presenting, in the form of financial statements, information which is the representation of management. A compilation involves taking provided financial information that has been collected over a reporting period, and organizing the information into financial statements which will bring value to management. Common financial statement methods of accounting used for compilations include accrual basis, cash basis and income tax basis. A compilation assumes the data provided is accurate, but assures that the information provided is compiled accurately in the method that will be the most meaningful to your business.

How can a Compilation Help Your Business?

Your historical financial performance can provide tremendous value to your managerial decision making. While accurately collecting and recording the right financial information is essential, it is also critical that accounting information be organized and presented to management in a format that will bring value to their decision making process. A financial statement compilation involves using standards set forth by the AICPA to organize and communicate critical financial information. A compilation performed by a qualified accounting professional can make the difference between making educated guesses based on gut feelings and making informed managerial decisions that will enable your future success.

