



# Example Accountant's Report on Unincorporated Travel Agency

**Report from the Reporting Accountant to (insert name of Principal(s)) on the accounts of XYZ, Unincorporated Entity for the year ended DD/MM/YY**

We report to you in accordance with the terms of our letter of engagement dated DD/MM/YY.

## **Respective responsibilities**

As stated on page X, you acknowledge your responsibility for the financial statements prepared for the purposes of conducting the business of an Authorised Travel Agency and for the maintenance of accounting records which reflect and explain the transactions and assets and liabilities arising from your activity as an Authorised Travel Agency in accordance with the requirements issued by the Commission for Aviation Regulation. You have also agreed to make available to us all books and records relating to that activity and to provide any further information and explanations as we consider/ are necessary to make our report.

It is our responsibility to report to you on whether, in our opinion, the accounts have been prepared in accordance with the accounting policies as specified in Note 1 to the financial statements. In addition we report to you on the basis of the procedures carried out by us, whether anything has come to our attention to indicate that;

- (1) the income figure as stated in the financial statements has not been properly extracted from the books and records relating to your activity as an Authorised Travel Agency;
- (2) the books and records maintained by you do not record and explain the transactions, assets and liabilities of your activity as an Authorised Travel Agency consistent with our understanding of that activity, based on discussions with you; and
- (3) the statement of assets and liabilities do not fairly reflect, in all material respects, the assets and liabilities of your activity as an Authorised Travel Agency.

## **Work performed**

We carried out those procedures that we considered necessary to enable us to report to you on the above matters. This included testing, on a sample basis, commission and fee income earned from your activity as an Authorised Travel Agency to ensure it had been reflected in the books and records relating to that activity.

We have also relied on written representations from you that;

- (1) all income has been reflected in the books and records maintained for the purpose of your Authorised Travel Agency;

- (2) appropriate accounting records have been maintained by you; and
- (3) the statement of assets and liabilities reflects, in all material respects, all assets and liabilities relating to your activity as an Authorised Travel Agency.

**[Exceptions Specify]**

**Conclusion**

Except for the matters noted above/Other than clerical errors or omissions which we are satisfied have been isolated occurrences, our conclusion is that, in our opinion, the accounts in respect of your activity as an Authorised Travel Agency have been prepared in accordance with the accounting policies set out on page ..., and nothing came to our attention during the course of our procedures to indicate that;

- (1) the income as stated in the financial statements for the year ended DD/MM/YY had not been properly extracted from the books and records maintained for your activity as an Authorised Travel Agency;
- (2) the books and records of your Authorised Travel Agency activity did not reflect the transactions and assets and liabilities arising from this activity; and
- (3) the statement of assets and liabilities did not fairly present in all material respects the net assets/liabilities arising from your activity as an Authorised Travel Agency.

Signature

ABC & Co

Certified Public Accountant

Date

**June 2006**



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