

NEWS RELEASE

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SAS NO. 112 TOOLKIT NOW AVAILABLE ON PCPS FIRM PRACTICE CENTER SITE

New York, NY (April 24, 2007) – The Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) has developed an online toolkit to help members understand and implement Statement on Auditing Standards (SAS) No. 112 “Communication of Internal Control Related Matters Identified in an Audit.” SAS No. 112 is effective for audits performed on or after December 15, 2006.

The complete toolkit, accessible to PCPS Member Firms, is available at www.pcps.org. It includes talking points, a newsletter template and a client communication letter, among other resources. For interested parties, a free FAQ sheet and SAS No. 112 Web Forum Archive are available on that Web site.

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It also develops and grades the Uniform CPA Examination.

Headquartered in New York, the AICPA also maintains offices in Washington, D.C.; Durham, N.C.; and Lewisville, TX.

Media representatives are invited to visit the AICPA Online Media Center at www.aicpa.org/mediacenter

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