

From the Kansas Board of Accountancy. . . .

Recently, the Board of Accountancy discussed the increase in requests for extensions of Peer Reviews. Although firms know well in advance of the due dates of their Peer Reviews, we are experiencing an unusual increase in the number of requests for extensions for firms who simply didn't schedule their Peer Reviews timely and who make requests either just right before the due date, or after the due date. Extensions of Peer Reviews may only be made by the Board of Accountancy and may only be considered when the Board has a meeting. The Board does not meet every month (our meeting dates are posted on our website at www.ksboa.org), so oftentimes requests are not considered until after the firm's Peer Review due date has expired.

Scheduling forms are sent to the firms six months in advance of the firm's Peer Review expiration date. Follow up letters from the Kansas Society of CPAs and other administering entities are mailed out every 30 days thereafter, so a firm has plenty of opportunity to meet their expiration date without having to request an extension from the Board.

We understand that sometimes there are circumstances beyond a firm's control; however, scheduling shouldn't be an issue if the firms plan properly in advance. If Team Captains are not available in Kansas, there are a number of firms located in surrounding states that perform Peer Reviews.

Going forward, the Board will take a more discerning look at the timeliness of requests for extensions; the reasons therefore; take into consideration any prior requests for extension; and make its decision based on these facts, accordingly.

We encourage firms to be cognizant of their Peer Review due dates and properly schedule in advance. If it becomes necessary for a firm to request an extension of the due date, please make the request enough in advance so that the Board will be able to timely consider the request.

If you have any questions, please feel free to contact the Board office at 785-296-2162.
