

Ehricht & Broomas

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS



E & B

JOHN F. EHRLICHT, C.P.A.
SPIRO M. BROOMAS, C.P.A.

Members
American Institute of C.P.A.'s
Louisiana Society of C.P.A.'s

D. WAYNE BARINEAU, C.P.A.

August 12, 2008

To the Partners
Maddox & Associates, APC

We have reviewed the system of quality control for the accounting and auditing practice of Maddox & Associates, APC, (the firm) in effect for the year ended April 30, 2008. A system of quality control encompasses the firm's organizational structure and the policies adopted and procedures established to provide it with reasonable assurance of conforming with professional standards. The elements of quality control are described in the Statements on Quality Control Standards issued by the American Institute of Certified Public Accountants (AICPA). The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of conforming with professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance with its system of quality control based on our review.

Our review was conducted in accordance with standards established by the Peer Review Board of the AICPA. During our review, we read required representations from the firm, interviewed firm personnel and obtained an understanding of the nature of the firm's accounting and auditing practice, and the design of the firm's system of quality control sufficient to assess the risks implicit in its practice. Based on our assessments, we selected engagements and administrative files to test for conformity with professional standards and compliance with the firm's system of quality control. The engagements selected represented a reasonable cross-section of the firm's accounting and auditing practice with emphasis on higher-risk engagements. The engagements selected included among others, engagements performed under *Government Auditing Standards* and audits of Employee Benefit Plans. Prior to concluding the review, we reassessed the adequacy of the scope of the peer review procedures and met with firm management to discuss the results of our review. We believe that the procedures we performed provide a reasonable basis for our opinion.

In performing our review, we obtained an understanding of the system of quality control for the firm's accounting and auditing practice. In addition, we tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of the firm's policies and procedures on selected engagements. Our review was based on selected tests; therefore it would not necessarily detect all weaknesses in the system of quality control or all instances of noncompliance with it. There are inherent limitations in the effectiveness of any system of quality control and therefore noncompliance with the system of quality control may occur and not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

Maddox & Associates, APC

April 12, 2008

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In our opinion, the system of quality control for the accounting and auditing practice of Maddox & Associates, APC, in effect for the year ended April 30, 2008, has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.



Ehricht & Broomas, CPAs



LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

October 27, 2008

Maddox & Associates
Jeffrey M. Maddox, CPA
9654 Brookline Ave. Ste. 100
Baton Rouge, LA 70809

REVIEW# 264782

Dear Mr. Maddox:

The Peer Review Committee of the Society of Louisiana CPAs considered your firm's most recent peer review report and has asked that I correspond with you regarding this review.

The committee accepted your firm's unmodified peer review report on October 27, 2008. The committee has asked me to convey its congratulations to the firm.

Your next review is expected to be complete and submitted to the Society by **October 31, 2011**. If the due date is during a busy time, you can arrange to have your review a few months earlier.

The completion of your peer review exempts your firm from the State Board's Positive Enforcement Program under a cooperative arrangement between the Society and the Board. The only exception to this situation is for firms with ongoing investigations regarding quality of work by the Board. You are not required to submit a copy of the peer review report to the Board. However, if your firm is a member of the Division for CPA Firms, you will be asked to submit a copy to the State Board with the annual license renewal.

Please take a few minutes to complete the enclosed evaluation form concerning the administration of the peer review program. Your opinion is important to us.

Thank you for your continued cooperation and support of the profession's practice monitoring programs. If you have any questions or concerns, please do not hesitate to contact me (504) 586-8866 or Stacey Lockwood slockwood@lcpa.org or 504-904-1136 at the Society.

Sincerely,

SOCIETY OF LOUISIANA CPAs

Lindsay J. Calub, CPA
Peer Review Committee Chairman

Cc: John Ehricht, CPA

Enclosure