



HANSEN, BARNETT & MAXWELL, P.C.
Certified Public Accountants

SYSTEM REVIEW REPORT

December 15, 2011

To the Shareholders
Sorensen, Vance & Company, P.C.
and the Peer Review Committee of the Nevada Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Sorensen, Vance & Company, P.C. (the firm) in effect for the year ended August 31, 2011. Our review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of performing and reporting in conformity 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 therewith based on our review. The nature, objectives, scope, limitation of and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*; audits of employee benefit plans and audits of carrying broker-dealers.

In our opinion, the system of quality control for the accounting and auditing practice of Sorensen, Vance & Company, P.C. in effect for the year ended August 31, 2011, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Sorensen, Vance & Company, P.C. has received a peer review rating of *pass*.

A handwritten signature in cursive script, reading "Hansen, Barnett & Maxwell, P.C.", positioned above a horizontal line.



Registered with the Public Company
Accounting Oversight Board

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