

# accounting & auditing standards

When assertions of error in financial statements are made, or when the conduct of professionals is challenged, it is imperative that those assertions and challenges be evaluated by competent professionals who will call it as they see it. That competency and integrity define the practice and professionals of Veris.

Our competency is the result of vast accounting and auditing experience. In addition to experience as members of “Big 4” firms, we have remained active in the accounting standard setting process including positions on senior technical committees within the AICPA such as the Accounting Executive Committee and the Financial Reporting Executive Committee.

Many of our engagements have involved highly publicized accounting and financial reporting scandals, including allegations of accounting and auditor malpractice. We have provided expert opinions regarding conformity with generally accepted accounting principles and matters such as:

- the accounting for and disclosures related to, among other matters, the following:
  - revenue recognition across a variety of specialized industries
  - special purpose and variable interest entities
  - loss contingencies and asset impairments
- fair value accounting for complex financial instruments
- the historical evolution and application of the accounting principles dealing with risk transfer in reinsurance arrangements
- internal controls over loan origination and underwriting

We have given expert testimony in defense of the presentation of financial statements and in defense of auditor compliance with relevant professional standards. In other circumstances, we have provided expert analysis and testimony that previously issued financial statements had been materially misstated and that auditors had failed to discharge their responsibilities under generally accepted auditing standards.

Offering expert services both for and against financial statement preparers and independent auditors requires careful study and evaluation of the facts, circumstances, and merits of each case, along with a dedication to uncompromising integrity.

The ongoing referrals we have received demonstrate our commitment to these requisites.

***We will remain true to  
our commitment  
to call it as we see it.***

INTEGRITY / integrittee / n. steadfast adherence to a strict moral or ethical code