

Peer Review Program

American Institute of Certified Public Accountants

Administered by the

Alabama Society of CPAs


June 3, 2010

Thomas Tyler Dyer, CPA
Dyer & Smith, LLC
112 South Side Square, Ste F
Huntsville, AL 35801

Dear Mr. Dyer:

It is my pleasure to notify you that on May 20, 2010 the Alabama Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is March 31, 2013. This is the date by which all review documents should be completed and submitted to the administering entity. If your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Sincerely,

Charles R. Wilson, CPA
Peer Review Committee Chair

cc: Jack London Jr, CPA

Firm Number: 3813023 Review Number 284089



HENDERSON HUTCHERSON & MCCULLOUGH, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

System Review Report

January 15, 2010

To the Partners
Dyer & Smith, LLC
and the Peer Review Committee of the Alabama Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Dyer & Smith, LLC (the firm) in effect for the year ended August 31, 2009. Our peer 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 with reasonable assurance of performing and reporting in conformity with applicable 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, limitations 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 the *Government Auditing Standards* and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Dyer & Smith, LLC in effect for the year ended August 31, 2009 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 or fail. Dyer & Smith, LLC has received a peer review rating of pass.

*Henderson Hutcherson
& McCullough, PLLC*