

# Employee Benefit Plan Audits

SHAVELL & COMPANY, P.A.

Certified Public Accountants and Consultants

Shavell & Company is well-versed in conducting full scope and limited scope Employee Benefit Plan Audits. In fact, our team's level of knowledge and experience in Employee Benefit Plan Audits spans almost 70 years. As a member of the AICPA's Employee Benefit Plan Audit Quality Center, we help clients satisfy Department of Labor requirements.

**Generally, defined contribution or defined benefit plans with 100 or more participants on the first day of the plan year are required by the Department of Labor to have an annual Employee Benefit Plan Audit.** If those criteria match your company, our CPAs can provide a timely and accurate Employee Benefit Audit for you.

## What is the purpose of an Employee Benefit Plan Audit? What are the objectives and benefits?

- Provides an independent third-party opinion that the plan's financial statements provide reliable information to assess the plan's present and future ability to pay benefits
- Helps streamline and improve plan operations by evaluating internal controls and identifying operational errors
- Helps determine whether your plan is being administered in accordance with plan documents
- Assists the Plan Sponsor in meeting its legal responsibility to file a complete and accurate Form 5500 for the plan with the Department of Labor (DOL)

## Our Employee Benefit Plan Audit services include:

### Preparation

- Up to date knowledge of DOL requirements
- Helping ensure the plan's proper compliance through Generally Accepted Auditing Standards (GAAS) and the Employment Retirement Income Security Act (ERISA).
- Financial Statement preparation

### Consulting

- Identifying areas of weakness with recommendations for enhancement of your plan
- Sharing ideas to improve plan administration

### Resolution Assistance

- Assisting plan administrators in resolving DOL issues

### Filing

- Helping you file the audit report, financial statement, and Form 5500
- On time delivery to avoid DOL penalties and/or unnecessary scrutiny



Call on Shavell & Company for thorough and knowledgeable Employee Benefit Audit services. We'll help you satisfy annual filing requirements while ensuring your readiness to cover employees' future health and retirement needs.

For more information: **info@shavell.net** or call **561-997-7242**