

January 29, 2025

William J Shaheen  
Shaheen, Pallone & Assoc., P. C.  
861 Turnpike St Ste 1  
North Andover, MA 01845-6150

Dear William J Shaheen:

It is my pleasure to notify you that on January 23, 2025, the New England Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is November 30, 2027. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.

Sincerely,

*New England Peer Review Committee*

New England Peer Review Committee

(603)623-3513

cc: Stephen Bahsler

Firm Number: 900010083322

Review Number: 610726

*Members*

*American Institute of  
Certified Public Accountants*

*Massachusetts Society of  
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*New Hampshire Society of  
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*President  
Edward McCafferty*

*Treasurer  
Stephen Bahsler*

## **Report on the Firm's System of Quality Control**

November 26, 2024

To the shareholders of Shaheen, Pallone & Associates, PC. and the Peer Review Committee of the New England Peer Review.

We have reviewed the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, PC. (the firm) in effect for the year ended May 31, 2024. 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 (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### **Firm's Responsibility**

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### **Peer Reviewer's Responsibility**

Our responsibility is to express an opinion on the design and compliance with the firm's system of quality control based on our review.

### **Required Selections and Considerations**

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### **Opinion**

In our opinion, the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, PC. in effect for the year ended May 31, 2024, 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*. Shaheen, Pallone & Associates, PC. has received a peer review rating of *pass*.

*McCafferty and Company, P.C.*

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