
Independent Limited Assurance Report
Counter Tax Lawyers Professional Corporation
Verification of Success Data
December 31, 2015

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Independent Limited Assurance Report

To the Director and Management of Counter Tax Lawyers Professional Corporation

We, Fuller Landau LLP, a Toronto based audit, tax, and advisory firm, have been engaged to verify the Success Data for client files of **Counter Tax Lawyers Professional Corporation** (“Counter”) for the year ended December 31, 2015, based on reporting criteria outlined in Appendix 1 which was provided by Counter management. We have prepared a limited assurance engagement based on the following parameters:

Scope of our Engagement

Our scope is limited to the Success Data and reporting criteria disclosed in Appendix 1 and as presented on the countertax.ca website and in Counter’s printed communications. We were not engaged to report on comparative figures for the prior years and we were not engaged to report on trends, variances or any other information not specifically mentioned in Appendix 1.

Management’s Responsibility

Management is responsible for the preparation and fair presentation of the Success Data based on the reporting criteria and for maintaining adequate records and internal controls that management determines are necessary to ensure that the preparation of the Success Data is free from material misstatement, whether due to fraud or error.

Inherent Uncertainty

Non-financial data is subject to more inherent limitations than financial data, given both the nature and the methods used for determining and calculating such data. Counter management’s qualitative interpretations of favourability and successfulness have been outlined in Appendix 1.

Our Responsibility

Our responsibility is to express an opinion on whether anything has come to our attention to indicate that the Success Data is not stated, in all material respects, in accordance with the reporting criteria.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000, “Assurance engagements other than audits or reviews of historical financial information”. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance on the subject matter.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability of Counter’s use of the reporting criteria, assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Success Data in relation to the reporting criteria. The procedures conducted do not provide all the evidence that would be required in a reasonable assurance engagement, and accordingly, we do not express a reasonable level of assurance. While we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our limited assurance engagement was not designed to provide assurance on internal controls and, accordingly, we express no conclusions thereon.

Independent Limited Assurance Report, continued

The procedures performed were based on our professional judgment and included inquiries, inspection of documents, analytical procedures, and reconciling to underlying records.

Our Independence and Quality Control

We complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1 ("ISQC 1 – Quality control for firms that perform audits and reviews of financial statements and other assurance and related services engagements", issued by the International Auditing and Assurance Standards Board, International Federation of Accountants) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Conclusion

Subject to the limitations of our scope noted above, based on the procedures performed and evidence reviewed, we are not aware of any material amendments that need to be made to the Success Data as outlined in Appendix 1 for it to be in accordance with the reporting criteria.

Fuller Landau LLP

**Chartered Professional Accountants
Licensed Public Accountants**

Toronto, Ontario
June 22, 2016



Counter Tax Lawyers Professional Corporation Appendix 1 – Verification of Success Data

For Counter Tax Lawyers' client files resolved and closed in 2015 calendar year:

1. Counter saved its clients a total of \$11,843,329¹
2. Counter saved its clients an average of 82% of the amount in dispute on successful litigation matters (Audit, Objection, Tax Court of Canada)²
3. Counter obtained favourable results in 71% of its client files³
4. Clients' real return on fees charged is 21:1 when the deductibility of legal fees under the Income Tax Act is taken into account⁴
5. Client's average return on fees charged was 16:1⁵

Fuller Landau LLP Conclusion

Refer to the Independent Limited Assurance Report for the full report which outlines the parameters of our engagement. Subject to the limitations of our scope noted in our report, based on the procedures performed and evidence reviewed, we are not aware of any material amendments that need to be made to the Success Data noted above for it to be in accordance with the reporting criteria.

Management Assumptions and Estimates (the "reporting criteria")

¹ Savings defined as the total amount that Counter saved its clients in 2015, including tax, interest, and penalties of projected taxes payable.

² Counter first calculated savings percentage for each of its clients by dividing the savings achieved by the disputed amount in each matter. The average of all savings percentages was calculated by dividing the total savings achieved for 2015 engagements by the total disputed amounts.

³ Favourable result defined as any decision in the clients' favour or where improvement is made to client position. The favourable results percentage was calculated by dividing the total successful cases during the year with the total number of cases resolved during the year.

⁴ Assumed clients deducted legal fees paid to respond to the Canada Revenue Agency for audits, objections and Tax Court of Canada matters in 2015 using the highest marginal tax rate in Ontario (49.53%) for individual clients and the small business tax rate in Ontario for corporate clients in Ontario in 2015 (15.50%). The total savings for all clients was then divided by the revised legal fee amounts post tax deduction.

⁵ Return on fees charged is the average quotient of client savings per dollar charged of Counter fees. Counter calculated the quotient by dividing the total savings for all clients (as mentioned above) by the total legal fees charged to clients for matters that were resolved during the 2015 calendar year.