

# FAR 31 OVERHEAD RATE AUDITS

## BACKGROUND

If you are an architecture or engineering firm and your business requires an annual audit of your indirect cost rate, Conrad LLP has an experienced team to perform your audit to ensure compliance with Part 31 of the Federal Acquisition Regulation (FAR) and applicable Cost Accounting Standards (CAS). Most state DOTs require a CPA to audit your indirect cost rate schedule every year, and the CPA performing your audit must have the required specialized knowledge to complete the engagement. Conrad LLP's experience working with contractors and A/E firms, combined with our experience performing audits in accordance with Government Auditing Standards and the FAR 31 cost principles, gives Conrad LLP the unique ability to not only perform your overhead audit but serve as a trusted adviser and consultant.

## OUR FIRM

Partners and Principals of Conrad LLP are leaders in providing audit services on behalf of Architectural and Engineering (A&E) firms as well as State and Local Governments that contract with A&E firms.

The following is a list of some of the entities served:

- ✔ **Orange County Transportation Authority**
- ✔ **Alameda Corridor Transportation Authority**
- ✔ **Los Angeles County Metropolitan Transportation Authority**
- ✔ **Riverside County Transportation Authority**
- ✔ **Metrolink**
- ✔ **Various Cities in Orange, Riverside, & Los Angeles Counties**
- ✔ **Various A&E Firms**

## OUR SERVICES

- **Overhead Rate Audits** – Audits conducted in accordance with FAR 31/AASHTO Uniform Audit & Accounting Guide and Government Auditing Standards (GAGAS).
- **Pre-Award Audits** – Determine if the consultants accounting system is adequate to accumulate and segregate costs, and proposed costs are reasonable and supported.
- **Post-Award/Incurred Cost Audits** – These audits could be interim contract audits or contract close-out audits. We could determine if the cost charged by the consultant is reasonable, supported, and in accordance with the terms of the contract.

**Conrad LLP** Certified Small Business

DUNS : 969763478  
GSA Contract : GS23F056AA