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## Unusual Audit Reports

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*MINUTES: Continued*

membership remains fairly constant but there is a slight shift each year from individual to institutional; 1982 has had about a three percent change.

The concept of the Accounting History Research Center was presented by Al Roberts and he responded to questions from the members. During the business meeting in 1983 a formal report will be made.

M. Frank Barton, Memphis State University, presented the results of a survey he made during 1982 of items considered as classics in the area of accounting history. In his talk, entitled "A Preliminary Report Concerning Accounting Historians Perspectives of Accounting Classic Literature," it was related that the most mentioned authors were Hatfield and Chambers followed by Sterling, Paton, and Littleton. The most frequently mentioned articles were "A Historical Defense of Bookkeeping" (Hatfield) and "Blueprint for a Theory of Accounting" (Chambers).

The meeting adjourned at 11:05 a.m.

Respectfully submitted,  
 Alfred Roberts  
 Secretary  
 October 3, 1982

*SLOCUM: Continued*

<sup>1</sup>American Association of Public Accountants, *Twentieth Anniversary Year-Book* (New York: Andrew H. Kellog Co., 1907), p. 36.

<sup>2</sup>American Association of Public Accountants, *Twenty-Fifth Anniversary Year-Book* (New York: The Ronald Press Co., 1912), p. 128.

<sup>3</sup>*Ibid.*, p. 121-124.

<sup>4</sup>*Ibid.*, p. 135-136.

<sup>5</sup>*Ibid.*, p. 136.

<sup>6</sup>*Ibid.*, p. 136.

<sup>7</sup>*Ibid.*, p. 136.

<sup>8</sup>American Institute of Accountants, *1919 Year Book of the American Institute of Accountants* (New York: The William G. Hewitt Press, 1920), p. 107.

<sup>9</sup>*Ibid.*, p. 107.

<sup>10</sup>*Ibid.*, p. 108.

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## UNUSUAL AUDIT REPORTS

How many modern-day auditors would be willing to sign these audit reports? The following was for Sears, Roebuck and Company.

We have attended at Chicago, Illinois, and audited the accounts of the Company for the year ended June 30, 1907, and certify that the balance sheet, in our opinion, correctly sets forth the position of the Company as shown by the books of account.

Deloitte, Plender, Griffiths & Co., Auditors  
 49 Wall Street, New York City, September 7, 1907

The following two reports were reported in a September, 1926, *Accounting Review* article authored by J. Hugh Jackson. Mr. Jackson felt they were typical of auditors' reports of the early 1920's.

I hereby certify that the above is a true and correct transcript of the Assets and Liabilities appearing on the books of The Blank Company on December 31, 1920.

As meaningless as the above certificate is the following 1922 report:

We have made a superficial examination of the books of the Blank Company at the close of business December 31, 1922, and from the trial balance we have prepared the above

condensed balance sheet, which, in our opinion exhibits a correct view of the financial condition of the business at the date named according to the information and explanations given us and as shown by the books.

The above examples are not necessarily indicative of the quality of all early reports. An August, 1926, editorial in the *Journal of Accountancy* called the following a "model certificate." Port Allen, La  
 December 29, 1874

We, the undersigned, having been appointed a committee to audit the books of the treasurer of the Poydras fund, hereby certify that we have examined all his books and accounts and find them correct in every particular.

Peter (X) Washington  
 (his mark)

George (X) Steptoe  
 (his mark)

One problem with this otherwise adequate report was that the auditors, being unable to read or write, affixed their marks instead of signing their names.

Submitted by Tonya K. Flesher  
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