

10-1948

AWSCPA Award Points 1947-48

American Woman's Society of Certified Public Accountants

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Recommended Citation

American Woman's Society of Certified Public Accountants (1948) "AWSCPA Award Points 1947-48," *Woman C.P.A.*: Vol. 10 : Iss. 6 , Article 7.

Available at: <https://egrove.olemiss.edu/wcpa/vol10/iss6/7>

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kept its own books of account. They shared rented space and the services of two employees. Expenses were divided fairly between the two, funds were not commingled, nor did the departments make sales to each other.

The Commissioner proposed to tax the entire net income of the proprietorship to the corporation. His reasons were that all of the profits would have been earned by the corporation had not some of the profits been shifted to the proprietorship, and that there was no business purpose served by the division of the business.

The Tax Court again proclaimed, but not too emphatically, what some of the employees of the Treasury Department sometimes forget or deny, that every taxpayer has a right to minimize his taxes by any legal means. In the words of the court:

“In the instant case we assume that the purpose of A. Carlisle Miles . . . was not to further the best interests of the corporation but was to further his own

best interests (including the minimizing of total taxes payable by him and his controlled corporation.) We are, nevertheless, unable to conclude that these assumed facts compel us to merge the actuality of the sole proprietorship into the fiction of the corporation for tax purposes, or to disregard A. Carlisle Miles as a separate taxable entity.”

In this case we think the Commissioner reached a new high in inconsistency. He allowed Miles less salary in the last year than in former years because of the fact that in the last year in question a considerable part of Miles' time was devoted to the business of the proprietorship, yet the Commissioner included the entire net income of the proprietorship in the taxable income of the corporation without allowing as a deduction any compensation for Miles' service in producing that income. The Tax court upheld the Commissioner on the salary issue! We like Justice Murdock's dissent: “The record justifies the full salaries paid to Miles. He was the whole show.”

AWSCPA AWARD POINTS — 1947-1948

	<i>Atlanta</i>	<i>Chicago</i>	<i>Cleveland</i>	<i>Detroit</i>	<i>Grand Rapids</i>	<i>Indianapolis</i>	<i>Los Angeles</i>	<i>Muskegon</i>	<i>New York</i>	<i>San Francisco</i>	<i>Spokane</i>	<i>Seattle</i>	<i>Toledo</i>	<i>Terre Haute</i>
Membership increase . . .	91			233	102		53	287	65	144			734	
Attendance	507	390	371	526	623	612	371	746	416	653	474	560	651	584
Publicity:														
Local	185	145	480	635	920	380	180	145		355	65	345	85	100
National	20			20	100	50	25			40		30		
Feature and technical	110													
Local bulletin	120	100	110	100	100	90	80	100	110	120	90		30	
Programs	250	150	225	250	250	250	225	225	250	250	200	250	175	150
Advance organization	85			100	100	100		100	70	100				
Feature articles	300			375			25			150		75		
Idea exchange				10	20									
Study group	100			100		50		100				50		50
CPA certificate	100		100				100		100			300	100	
Annual budget	25	25	25	25	25	25	25	25	25	25				
Annual financial report	25		25	25	25		25		25	25			25	25
Annual comm. reports	50	40	5	45	45	50	35			40	5	30	30	
Board minutes	300	175	150	225	300	275	200	225	150	300	175	100	75	
Monthly award reports	300	175	50	250	250	225	200	175	225	300	225	225	75	
Pub. relations programs	50		50		50		100	50	50	50				
Special programs					50		50			50				
Scholarship					100		100	100		100				
Speakers furnished	100	25	100		50		75		25			25		
Radio activities	100		25					10		10	10			
Other activities	10	50	10	295	200	60		25	60	75				
Total	2,828	1,275	1,726	3,214	3,310	2,167	1,869	2,313	1,571	2,787	1,269	1,990	1,980	909*

* Through April, 1948