

4-1954

Chapter Presidents Year 1953-1954

American Woman's Society of Certified Public Accountants

American Society of Women Accountants

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Recommended Citation

American Woman's Society of Certified Public Accountants and American Society of Women Accountants (1954) "Chapter Presidents Year 1953-1954," *Woman C.P.A.*: Vol. 16 : Iss. 3 , Article 7.

Available at: <https://egrove.olemiss.edu/wcpa/vol16/iss3/7>

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completed tax forms for 1953. Prentice-Hall, Inc. and Research Institute of America made a sizable quantity of these available. During each program the moderator showed the booklets to the audience and promised a copy to viewers who would write the TV station requesting it. The public reaction, quite frankly, was greater than anyone anticipated and the initial supply of booklets was exhausted before the series reached the half way mark.

Listeners were also requested to send in any questions regarding their individual tax problems and were promised that they would be answered by the panelists, time permitting. Experience proved that about one in fifteen of the requests for booklets also contained a question of one sort or another. The greater number of questions concerned the deductibility of carrying charges, problems involving itemized deductions, and eligibility of relatives to qualify as dependents.

The series taught the following lessons, which are worth consideration by those contemplating similar programs:

First, the telecast time in the early evening was ideal but a thirty minute program, rather than fifteen, would be more desirable. By the time the program was announced, the panelists introduced, and the "gimmicks" offered to the viewers, too little time remained before the director began to make violent motions to warn that time was running out.

Second, six programs limited the presentation to the "high spots". A longer series of eight or ten programs would allow more complete presentation.

Third, the choice of the less technical phases of tax procedures was correct. Here again, time was one factor as well as an effort to avoid problems containing too many "ifs, ands, and buts". Often a panelist would state a certain topic was being omitted

because of its complicated nature and would suggest that viewers with such a problem should consult competent tax counsel. Also several questions were received concerning some problem mentioned briefly which proved the listener had not previously realized he had a tax problem.

Fourth, questions from the viewers illustrated the confusion in their minds caused by the then current articles in the newspapers concerning proposed changes in the tax regulations being considered for the 1954 Tax Law. It was important to mention frequently that "such and such" was the rule concerning returns for 1953, but that there might be a different rule for 1954 tax returns.

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us for a twelve year mortgage loan on his plant. He informed us that his accountant had suggested that such a loan would fit his needs. After an analysis of the financial statements of his company and upon further discussion with the man, we found he needed funds to finance the purchase of inventory. We had a tough time convincing him that a short term credit would fill his inventory needs and would cost him less than a long term mortgage loan because of his accountant's earlier advice. I would like to emphasize that any accountant should study thoroughly the needs of his client before giving him advice so that the advice given will be of real assistance to him.

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