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## AWSCPA -- The Year in Review

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# AWSCPA — THE YEAR IN REVIEW

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By ROSEMARY HOBAN, C.P.A., National President, 1953-54

It is now time to give an account of my stewardship as president of AWSCPA for the past year. While everything that I hoped would be done during the past year was not completed, that is in no way a reflection on your other officers and directors who worked diligently and efficiently at the tasks assumed. Any responsibility for tasks not completed must fall on me. There have been some definite accomplishments within the year and I should like to mention some of them.

A year ago we were faced with the problem of selecting a new national office for ASWA and AWSCPA. It was a real problem to find a successor to Helen Lord, who was the only person completely familiar with the detail and responsibilities which had grown so tremendously over the years. After months of investigation and study of the problems involved by the Boards of Directors of the two organizations, we accepted the offer of Secretarial Assistance, located at 327 South LaSalle Street, Chicago, Illinois, to maintain a national headquarters for both societies at that address, under the direction of Beatrice C. Langley. I am happy to report that that arrangement is working out very well for AWSCPA and I feel confident that, with the problems involved in the changeover now solved, it will continue to our mutual satisfaction until such time as the two organizations are able to operate a completely independent national office.

Helen Lord had also served as Business Manager of "The Woman CPA" for many years and it was necessary to find someone who would assume those duties. We were most fortunate when Mary Wells Augburn of Muncie, Indiana, assumed that responsibility and, now that the first year's operations have been completed, we are confident that the next year will be a smoother one for all concerned.

The next problem we had to meet was that of finding a satisfactory replacement for Alice Aubert who had done such a splendid job of editing "The Woman CPA." Fortunately for all of us Margaret Tuma became available at the opportune moment and accepted the challenge, one which she has met most ably so that we

can proudly present our magazine to our own members, members of our profession, other accounting organizations and colleges and libraries throughout the country. We are most grateful to Margaret Tuma.

At this time I should again like to urge each of our members to contribute to "The Woman CPA." This is one way in which we can give evidence that we women accountants are interested in higher attainments in the profession. Let's do all that we can to assist the editor in making and keeping "The Woman CPA" a top-notch accounting journal.

Under the guidance of Elinor Hill, our Policy and Procedure Handbook has been completed and this is a great help to present and future officers. Corinne Childs and her membership committee have written letters of invitation to membership to all of the successful women candidates for the C.P.A. exams and as a result our membership has shown a most satisfactory increase. Elizabeth Sterling, our secretary and chairman of the Yearbook Committee, will continue to be kept busy with the publication of the 1954-1955 Yearbook which we hope to have in your hands in the fall of 1954. In this connection you are all urged to submit promptly any changes of name, address, or other pertinent data so that our records may be accurate at all times. Elizabeth Smelker has done a fine job of collecting dues and keeping our financial affairs in order so that our delinquent membership is at a minimum and our financial situation sound.

Our Public Relations Committee, under the direction of Loraine Ealand, has shown some concrete results. An outstanding bibliography of accounting articles will shortly be available to AWSCPA members, ASWA chapters and members, and will be circulated to colleges and libraries on our mailing lists. Loraine and her committee are currently working on a feature article for one of the national magazines and have a definite, well organized program planned for the coming year.

The Legislation Committee has been concerned primarily with the problem of discrimination against women, particu-

(Continued on page 11)

# TAX NEWS

By GERTRUDE E. NORMAN, C.P.A., Los Angeles Chapter, ASWA

## *"Stop the Music"*

In these days of high taxes, it behooves you to become tax conscious of every move. If by chance you answer the telephone and are asked one of those proverbial "\$64 questions" by a radio or television sponsor, before you answer consider first whether you know the right answer and secondly whether you can afford to pay the income tax if you should win a prize.

On April 18, 1948, Reginald Turner, a resident of North Carolina, was called by telephone and asked to identify two songs which were played on a radio program, "Stop the Music." He gave the correct name of each song and received several prizes which included two round-trip first-class tickets for a cruise between New York City and Buenos Aires. Mr. Turner exchanged the two tickets (plus \$12.50) for four round-trip tourist steamship tickets from New York City to Rio de Janeiro and took his wife and two sons on the trip.

The retail price of the original tickets was \$2,200 and the Commissioner assessed a tax on this amount, but the Tax Court (T.C. Memo. 1954-38) determined the value to Mr. and Mrs. Turner was only \$1,400. The court reasoned that (1) the tickets were nontransferable and nonsalable, and (2) the Turners could not have afforded the expenditure. Therefore, what they received should not be valued at the retail price, but the lower figure based on their obtaining free board for the family, some savings in living expenses and the pleasure of the trip.

The approach of the Tax Court is a new one in that presumably a prize may be valued differently for every contestant depending upon his need for the prize received and his economic status.

## *Travel and Entertainment Expenses Prove Them or Lose Them*

In recent months, we have heard repeatedly that Commissioner T. Coleman Andrews was advising his agents to get tough about allowing deductions for business expenses of taxpayers. The purpose of the publicity, of course, was to discourage the taxpayers claiming deductions for per-

sonal or living expenses or for fictitious or erroneous amounts.

The Commissioner's warning has now been reduced to an official ruling, (I. R. Mim. 54-92). This ruling, which is in general terms, is less severe than taxpayers were led to believe it would be (probably due to the fact that Revenue Agents were going a bit too far in their demands for proof of legitimate deductions). It is conceded that many small items comprising taxpayers' travel and entertainment expenses often are not "susceptible of complete substantiation by documentary evidence."

A Revenue Agent is required to exercise careful judgment which will permit reasonable deductions if he is satisfied that there is a proper basis for some allowance. Items not fully supported can be approximated, however, and weight will be given to oral explanations. Railroad and plane fares can be ascertained accurately and automobile costs reasonably determined on the basis of mileage. Reasonable approximations for cost of meals and lodging may be based on receipted bills from hotels or on prevailing daily rates in the particular locality for comparable accommodations. Tips, taxi fares, etc., may be approximated.

The ruling points out that "it is not Service policy to allow a percentage or other arbitrarily computed portion of deductions of this character, merely for purpose of settlement."

Taxpayers will do well to keep the best records possible. Plane and railroad fares, hotel bills, restaurant checks, and similar expenditures, can be recorded in most instances. The better the proof, the more likely the deduction in full.

(Continued from page 7)

larly accountants, in the federal government service and correspondence has gone out under the direction of Chairman Mary McCann, protesting such discrimination and urging its elimination. The Equal Rights Amendment has again been the subject of discussion.

Lee Ella Costello, as chairman of the Award Committee, working with Sue Briscoe and the ASWA Committee, will have

the final results of this year's contest available for the Annual Meeting and is currently engaged in preparing suggested changes in the rules and regulations.

Detailed reports of all of the committees will be submitted at the annual meeting to be held at the Hotel Astor, New York City, October 15, 16, and 17, 1954, and will also be published. I hope a good number of you will be on hand for the New York meeting and that you will all take time to read the annual reports. Then you can judge whether or not AWSCPA has made the progress you felt it should have made. You, the members of AWSCPA, are the judges to whom I must render an account of my stewardship. If it hadn't been for the excellent cooperation, help, and understanding of the officers and directors with whom I served, there would be little progress to report. I thank them all sincerely and I thank you, the members, for the confidence you placed in me.

You have chosen a fine group of officers and directors for the coming year and I am confident that under their direction, AWSCPA will continue to grow and flourish as the kind of organization with which we are proud to be affiliated.

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There are no miracles to men who do not believe in them.

(Continued from page 10)

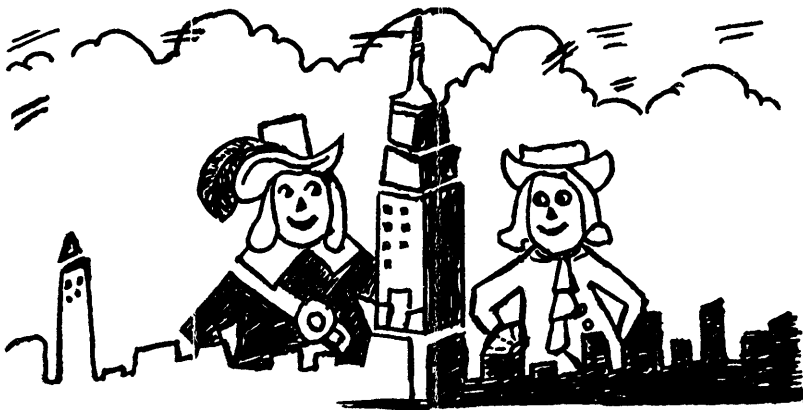
everything is functioning smoothly at 327 South LaSalle Street, Chicago.

Louisville and Long Beach Chapters, under the leadership of their Conference Chairmen, Edith O. Zimmerman and Virginia Youngquist, have earned our admiration for conducting outstanding Regional Conferences.

Individual chapters have developed unusually fine projects which have promoted the interests of the accounting profession and furthered public relations for the Society. Among these were Muskegon Chapter's Future Accountants of America Clubs, and Houston Chapter's TV tax panel.

Special committees are working on matters to come before the annual meeting in October under the following Chairmen: Regional Directors, Grace S. Highfield; Ethics, Marjorie H. Mitchell; Membership Pins, Mildred Swem.

It is difficult to gauge the many satisfactions of serving as President of ASWA. Every step forward is a thrilling experience, as is the very idea of being a part of a vital force that will continue beyond the span of one's life. Most gratifying of all, perhaps, is the feeling of warm friendship shared with those brought together by enthusiastic support of this common aim.



### JOIN US AT THE ASTOR

AWSCPA-ASWA joint annual meeting at Hotel Astor, New York City, October 15-17. New York and Philadelphia Chapters are planning big doings. Get set now to enjoy a fall vacation in the big city. For those special plays, TV and radio shows you want to see, write direct NOW. Plan to be in the heart of Times Square in October.