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Some facts about accountants

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been done had there been ample time for advance consideration, but it is done. When the client suddenly requests something seemingly impossible, it is the resourceful man who finds a way to satisfy him.

In summing up the secondary qualities essential to a semi-senior they appear to be adaptability, tact, executive ability, imitativeness, patience, judgment, resourcefulness, together with a fair knowledge of

general technique as well as the special technique of the firm.

It must be said in conclusion that the semi-senior of today will be the senior of tomorrow. With this in mind he must have ever before him the qualities necessary in a senior, aspire to them, and have ability to grow into them. Such qualities will be discussed in the next number of the Bulletin.

Some Facts About Accountants

ONE of the earliest references to the accountant as such seems to have occurred in the year A. D. 831, when the term "Rationator" (accountant) is said to have been used in a deed of Italian origin.

In 1164 there is evidence of accountants having been employed in Italy by the cathedral authorities, ducal courts, and the Commune. In the interval between such date and 1484 frequent mention is made of such an individual, especially in Milan. In the latter year the post of accountant to the Duke Galeazzo became that of accountant to the City of Milan. This position carried with it the right to hand down the title.

Venice, it seems, should be credited with being the cradle of accountancy, since it was there, so far as is known, that the first society of accountants was formed. In 1581 there was formed at Venice the "Collegio dei Raxonati (college of accountants)". This college apparently grew in strength and influence, because in 1669 no one was permitted to practise as an accountant without first becoming a member of the college.

The requirements of the college at that time are rather interesting in the light of developments in recent years on the part of the New York State Education Department with regard to those who would become candidates for the state certificate. The Italian aspirant was obliged first to obtain a certificate from a magistrate as

to his fitness. His next task was to serve six years in the office of a public accountant, after which he presented himself for examination. The examining board then required a further certificate from a magistrate as to his legal attainments, and a declaration from the accountant in whose office he had served as to his ability. He afterwards drew by lot and answered two questions which had been prepared. If he answered the questions to the satisfaction of two-thirds of the examiners, he was permitted to attempt another examination before the governing body. Having successfully negotiated the ladder of trial, he was granted a certificate entitling him to membership in the college.

Milan, in 1745, followed Venice with a College of Accountants. The requirements were somewhat different but comparatively strict. The candidate was obliged to pass preliminary examinations in Latin, arithmetic, and economics, and to serve an apprenticeship of five years. At the end of such term the apprentice submitted to an examination in the principles of accountancy.

It may be of interest in passing to note that about this time (1742) the Senate of Milan issued an order regulating the fees which accountants might charge. The historians do not record what the fees were. Some of the histories do mention the fact that fees in some parts of Italy at one time were regulated by the saving to the client.

To Scotland is accorded the honor of

having the first chartered accountant, and it is said that Scotland preceded England in the matter of organizing an institute by about seventeen years. George Watson, born in Edinburgh in 1645, is usually regarded as the first Scottish professional accountant. Although appointed accountant for the Bank of Scotland, he carried on a general practice and a private banking business.

The Institute of Accountants in Edinburgh was organized in 1853. Glasgow followed in 1855 with the Institute of Accountants and Actuaries; Aberdeen in 1867 with the Society of Accountants. The societies were amalgamated in 1893, under the title of "Chartered Accountants of Scotland."

The history of the Societies in England is similar to that of Scotland. In 1870 there was organized the Incorporated Society of Liverpool Accountants. In the same year, in London, the Institute of Accountants came into being. The year 1871 saw a society in Manchester called the Institute of Accountants; 1873, the Society of Accountants in England; 1877, Sheffield, the Institute of Accountants. In 1880 these societies, like those in Scotland, were amalgamated, in this instance under the title of "The Institute of Chartered Accountants in England and Wales."

In the United States the American Association of Public Accountants was organized in 1887. The Public Accountants Act of New York was passed in 1896. In 1905 the Federation of the Societies of Public Accountants in the United States amalgamated with the American Association of Public Accountants. In 1916 came the American Institute of Accountants.

The first legal recognition of the accountancy profession, according to Woolf's "Short History of Accountants and Accountancy," was in South America, where the professional accountant was legally recognized by the courts of Uruguay as early as 1825 and in the Argentine Republic in 1836.

New York State, first to pass a law recognizing public accounting, has always maintained a high standard in the matter of examinations and requirements. Candidates at present (1919) must "present satisfactory evidence of five years' experience in the practice of accountancy, at least three of which must have been completed prior to his admission to the written C. P. A. examination and at least two (of which) of the five years' experience shall have been in the employ of a certified public accountant in active practice in no less grade than that of a junior accountant or its equivalent."

Legislation has been enacted in forty-six of the States authorizing the practice of certified public accountants.

A Word of Welcome

With the physical separation occasioned by the recent division of the New York and Executive offices comes a desire to weld together, in an even stronger fellowship, the staffs of all the other offices. We hope that this new headquarters will represent to every man in every office, from manager to junior, his home and rightful place. Here he will find a quiet and, we trust, well-equipped library, to which he may refer when the need arises. Or, when his engagements permit, he may find an opportunity to come here for work or study. In either case all our facilities will be placed at his disposal.

It is possible that the uptown office may prove in many cases to be a convenient place for an accountant-in-charge to confer with clients. Indeed, we believe that many uses, now perhaps unforeseen, may make of our headquarters a real source of convenience, pleasure, and information to us all.

It will, of course, be easier, in the case of the staff of the New York office, to keep in close and friendly touch, and yet, in a very real sense, we desire that the other offices, from the Atlantic to the Pacific,