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Comments and Idea Exchange

Jane Strenciwilk

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COMMENTS AND IDEA EXCHANGE

JANE STRENCIWILK, CPA

A SECRETARIAL PEEK AT PUBLIC ACCOUNTING

A small cog in the complicated public accounting office is the "Jill of All Trades" who undoubtedly flounders when faced with the necessity of having to describe her job in one or two words. Unless she happens to be in the typing pool in a large firm and can say "Statistical Typist," she will more than likely run the gamut . . . secretary, switchboard operator, file clerk, typist, supply clerk, maintenance man, librarian, coffee maker, etc. This is undoubtedly the source of her pride and pleasure in her job. Public accounting is varied, often nerve-wrecking, made up of peak periods of harried activity.

When a secretary-typist begins to work for a firm of Certified Public Accountants, she is experienced in the use of various machines, shorthand, typing, but unprepared for the strange world in which she will find herself. She may have a vague idea that accounting has something to do with debits or credits, but has never seen a balance sheet or a profit and loss statement, and literally types what she sees with no conception at all of what it means.

It is only common sense to have some understanding of what you are doing. No one expects her to be an accountant, but it will be helpful if the format at least is familiar. In a small office with several bosses this necessitates understanding each person's own particular style and phraseology. Since this type of work means working under pressure and against deadlines, it is often both time and labor-saving to be able to catch some small error before the actual typing is completed.

Naturally the heaviest season is that involv-

ing income tax preparation. Here again it is an asset to be able to understand the finished returns so that the assembling process is not a matter of shuffling numerous pages of paper together but of matching schedules to the actual figures they support.

Obviously an important facet of this business is the client-firm relationship. As a representative of the firm it is necessary to have an abundance of tact, patience, good humor, and the ability to act as a buffer, when necessary, between client and accountant.

There is variety and lack of monotony in this work. Even the pressures of rush jobs add spark to what could be a dull, routine secretarial job. Where the surroundings and the personnel are congenial, and the equilibrium is kept under pressure, work in the office of public accountants can be both very interesting and satisfying.

Pat Keller

Tucson ASWA Chapter No. 58

MAKING CORRECTIONS WITHOUT REMOVING TOP FASTENERS

Insert a sheet of paper into the typewriter so that the upper edge of the sheet extends at least an inch above the writing line. Insert the bottom edge of the paper to be corrected between the upper edge of the sheet in the machine and the platen. Roll the platen toward the operator. As this is done, the carrying sheet will come out of the machine and the paper to be corrected will be carried into the machine. The paper to be corrected can then be placed in the proper position and the correction made.

Corinne Childs, CPA

Tulsa ASWA Chapter No. 38

Tax Forum (concluded)

If household furnishings had been partially destroyed in above casualty, their deduction would be figured in the same manner only as a second item of loss; however, since the loss occurred from the same casualty, there would be no need to reduce this item by the \$100.00 reduction as only one \$100.00 reduction must be made for each casualty.

If the illustration above had been business property, you would have been required to separate it into its component parts—namely, land, land improvements, and lake cottage—and figure a separate deduction on each part. If we assume the same facts as in the illustration above except that \$900.00 depreciation had been taken on the lake cottage and \$500.00 had been taken on the land improvements, our loss is computed as follows:

	Land	Land Improvements	Lake Cottage	Total
Value before tornado	\$3,000.00	\$2,000.00	\$13,000.00	\$18,000.00
Value after tornado	3,000.00	500.00	2,500.00	6,000.00
1. Economic Loss	\$ -0-	\$1,500.00	\$10,500.00	\$12,000.00
2. Adjusted basis	\$3,000.00	\$1,000.00	\$14,600.00	\$18,600.00
Casualty loss deduction				
lesser of 1 or 2	\$ -0-	\$1,000.00	\$10,500.00	\$11,500.00

Since the above loss represents a business casualty loss, the \$100.00 floor on personal casualty losses does not apply as new Sec. 165(C) (3) does not apply to business losses.