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American Institute of Accountants

REGIONAL MEETING AT BOSTON

MORNING SESSION

The first regional meeting of New England members of the American Institute of Accountants was held at the Copley Plaza Hotel, Boston, Massachusetts, December 8, 1920.

Waldron H. Rand, of Boston, acting as temporary chairman, called the meeting to order at 10:30 A. M., and introduced Rev. J. Ralph McGee, who offered prayer.

Mr. Rand then addressed the meeting, extending a welcome to those present, and stated that it was the object of the gathering to bring together members of the American Institute and others interested in accounting who for various reasons were unable to attend the annual meeting of the American Institute.

Following Mr. Rand's address, Frederick Bond Cherrington, of Boston, was elected permanent secretary, and J. Edward Masters, of Boston, was elected permanent chairman.

Mr. Masters, upon being inducted into office, expressed his gratification at the honor conferred, and explained at some length the reason for the efforts made by the committee to bring about the development of the regional idea.

George Lyall, of Boston, president of the Certified Public Accountants of Massachusetts, was next introduced, and read a paper on *Accountancy in New England*.

The next speaker was Homer N. Sweet, of Boston, who addressed the meeting on *The Treatment of Commitments of Purchasers, etc., on a Certified Balance-Sheet*.

A discussion by James N. Willing, of Boston, followed.

Carl H. Nau, of Cleveland, president of the American Institute, was then introduced by the chairman, and read a paper on *The American Institute*.

The next speaker was A. P. Richardson, secretary of the American Institute, who extended an invitation to all accountants present to make application for membership in the American Institute, if not already connected therewith.

A committee of five was appointed by the chair to decide upon the time and place of the next regional meeting and instructed to report at the afternoon session. This committee consisted of Messrs. Rand and Lyall (Massachusetts), Fisher (Rhode Island), Jordan (Maine), and Vannais (Connecticut).

The chairman, in announcing the closing of the morning session, extended an invitation to all present to attend luncheon as the guests of the Certified Public Accountants of Massachusetts.

American Institute of Accountants

AFTERNOON SESSION

The meeting was called to order at 2:10 P. M., and J. Hugh Jackson, assistant professor of accounting at the Harvard graduate school of business administration, read a paper on *Some Problems in Depreciation*. At the close of his address a discussion of the paper was led by Chester A. Jordan, of Portland, Maine,

L. G. Fisher, of Providence, Rhode Island, then read a paper upon *Inventory Values at December 31, 1920*. Discussion of this paper was led by W. H. Moies, of Providence.

J. Pryse Goodwin made a motion that it be recommended to the American Institute of Accountants that the ruling of the reviewing board in Washington in relation to election of corporations to use cost or market values in inventories be approved, and that the commissioner of internal revenue be urged to give official sanction to it.

This motion was carried.

Mr. Rand, acting as chairman of the committee appointed at the morning session, announced that the committee had selected the third Wednesday in June and Providence, Rhode Island, as the time and place for the next regional meeting, and stated that a committee, headed by Lewis G. Fisher, assisted by Alfred P. Ward, had been selected. This committee was to be given the power to add to its number.

The report of the committee was accepted.

A vote of thanks was extended to the members of the committee, who had given their services in making the convention a success, and a vote of thanks was also extended to the Certified Public Accountants of Massachusetts for their hospitality.

The meeting adjourned.

EVENING SESSION

The evening session consisted of a banquet at 7:30. F. R. C. Steele, of Boston, acted as toastmaster.

Addresses were made by Carl H. Nau, of Cleveland; A. P. Richardson, of New York; Waldron H. Rand, of Boston; Chester A. Jordan, of Portland, and Herbert F. French, of Boston.

Lybrand, Ross Bros. & Montgomery announce the opening of an office at 820 L. C. Smith building, Seattle, Washington.

Herbert J. Brooke & Co., Chicago, announce that Charles H. Brooke has been admitted to partnership in the firm.

John K. Laird & Co. announce the opening of offices in the Columbus Savings & Trust building, Columbus, Ohio.

Smith, Brodie & Lunsford announce the opening of an office at Two Republics Life building, El Paso, Texas.