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National Association of Certified Public Accountants

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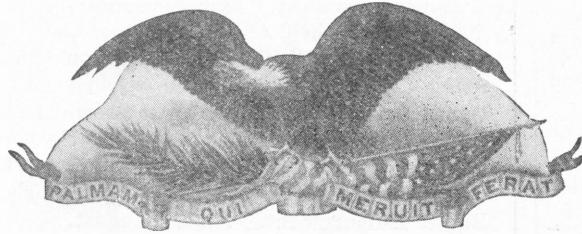
The C. P. A. Bulletin

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Vol. 3, No. 5

The National Association of Certified Public Accountants
945 Pennsylvania Ave., Washington, D. C.

May 1, 1924



NATIONAL ACCOUNTANT

Member

National Association of Certified Public Accountants

The National Organization of
Certified Public Accountants

MARYLAND STATE, HOUSE BILL NO. 236, AN ACT TO AMEND THE MARYLAND C. P. A. LAW, AND TO REGULATE THE PRACTICE OF ACCOUNTANCY, AND FOR THE PURPOSE OF BETTER ESTABLISHING ACCOUNTANCY AS A PROFESSION.

NEW YORK STATE AMENDS ITS C. P. A. LAW AND CREATES A NEW DESIGNATION FOR NEW YORK ACCOUNTANTS (L. A.) LICENSED ACCOUNTANT.

VETOED MAY 9, 1924

C. P. A., U. S. A. (THE STANDARD DESIGNATION FOR PROFESSIONAL ACCOUNTANTS) AN ACT TO CREATE AN INTERSTATE BOARD OF ACCOUNTANCY AND TO REGULATE THE PRACTICE OF ACCOUNTANCY BETWEEN THE SEVERAL STATES.

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EDITORIAL

By **J. R. Hutchison**

New York State with its newly amended accountancy law, has brought forth a new designation for the professional accountant of that State, the designation (L. A.) Licensed Accountant. (McGinnis Act ¶ 80-h). The Act requires the accountant to take out a state license and to register with the State Board of Regents before beginning his practice. This Act prohibits other state accountants from practicing as professional accountants in that State until after they have met the Board of Regents' requirements and secured a State license.

Many State C. P. A. Boards will retaliate against the State of New York and prohibit New York accountants from practicing as professional accountants in their several states.

The State of Maryland has amended its C. P. A. Law (House Bill No. 236) and now requires New York accountants and other state professional accountants to register with the Maryland State Board of Examiners as public accountants, before they can practice in that state. With State C. P. A. Boards fighting against other State C. P. A. Boards, is it not time to standardize the practice of accountancy and have a uniform accountancy law so that accountants

NOTICE OF ANNUAL MEETING

Are you in good standing?

"None but members in good standing in the Association shall be eligible to vote. Voting may be either in person or by proxy."—Article 4, Paragraph 6, By-Laws.

Your 1924 membership card, indicating your continued maintenance of "National" qualifications and professional standards and the payment of required annual dues \$10.00, identifies you as being a member in good standing.

Pursuant to Article 4, Paragraph 3 of the By-Laws, of the National Association of Certified Public Accountants, notice is hereby given of the Annual Meeting to be held at the offices of the Association, No. 43 Franklin National Bank Building, Washington, D. C., on Monday, June 2, 1924, at eleven o'clock A. M. The meeting will then adjourn until Tuesday, June 10th, 1924, at which time the regular order of business will be taken up, namely: One. Calling of Roll. Two. Proof of Due Notice of Meeting. Three. Reading and disposal of any unapproved Minutes. Four. Annual Report of Officers and Committees. Five. Election of Governors. Six. Unfinished Business. Seven. New Business. Eight. Adjournment. Nine. Banquet.

(Signed) **J. R. HUTCHISON**, President.

can go from one State to another and practice the profession?

The National Organization of Certified Public Accountants, through its official publication, the C. P. A. Bulletin, has issued a call for a meeting of its members to be held in Washington, D. C., Tuesday, June 10, 1924, for the purpose of suggesting a standard C. P. A. Law which will be acceptable to the various States, with the Board of Accountancy under the control of the U. S. Government and the examinations under the supervision of the United States Civil Service Commission. An Interstate Accountancy Law permitting the accountant to go from one State to another to practice his profession, with the examinations conducted by the U. S. Civil Service Commission.

C. P. A., N. A.

ALLOWED IN TEXAS

OPINION NO. 7028

MORROW, PRESIDING JUDGE

"It is important to note that the law does not purport to prevent or punish the practicing of accountancy without a license or certificate from the Board, but only the holding of one's self out to the public as possessing the certificate which it is authorized to issue under the provisions of the Act, the practicing as a certified accountant and the using of the abbreviation 'C. P. A.' or similar letters of designation to deceive the public into believing that the person so acting is a certified public accountant under the law (of Texas), without first undergoing the examination

by the State Board of Accountants, as required by said statute and otherwise complying therewith. In other words, anyone is at liberty to practice as an accountant, notwithstanding this law, so long as he does not represent himself to be a certified public accountant (of Texas) as defined thereby, or use the abbreviation 'C. P. A.' or similar letters or device to indicate that he is a (Texas) certified public accountant. It is true that neither morals, health, or safety of anyone is jeopardized by the practicing of this profession, however incompetent a person may be, but the power of the State in matters of this sort is not confined to professions involving such consequences. It may also act, whenever the general welfare requires to protect the public, in the skilled trades and professions against ignorance, incompetence, and fraud."

NATIONAL SCOPE

It is impossible to confine the results of the activities of the accountant within the confines of the state. An accountant making a report to a client, beyond the village, beyond the state, and to the extent that the stockholders, debtors, creditors, bankers and others interested in the business of the client, may be distributed over the length and the breadth of the United States of America. The elements reflected in the books, records and accounts of nearly every business activity, no matter how small, are not confined in this present day of interstate business, within the boundaries of single states. The

smallest merchant will buy his goods in numbers of states and his affairs, reflected in his accounts, will reflect and tie up with the affairs, through the accounts, of all of those with whom he does business. The accountant, in making his report, is reporting in effect, through the proprietor, to the debtors, creditors, stockholders and other interests connected and interested in the business, wherever they may be located, from the Atlantic to the Pacific, from Canada to the Gulf of Mexico, and beyond. The findings of the accountant in the village of X are taken up in the findings of the accountant in the city of Y, through the affairs of the second accountant's client who has business connections with the client of the accountant in the village of X, and his report in turn to his client reflects the work and the value of the first accountant, to the extent to which the two business organizations have dealings together, and the work of the original accountant is carried forward and reflected to all those who may be interested in the affairs of the business in the city of Y, and again carried forward, as reflecting in the accounts of other and wider business affairs, indefinitely, for good or for bad, according to the soundness and truth, or its lack, contained in the first report. In our present day, closely-welded, national business organization, the accountant's work, no matter where it may be done, or for whom it may be done, reflects in the whole. The accountant's value is a public value and cannot be a private value. The result of his work cannot be confined, and not only reflects in business but runs through local ordinance, state law to national law, and upon him rests intelligent and beneficent regulation of business, taxation and other matters subject to public enactment, if his work be sound and his report be true, or regulation which may do the greatest harm if founded upon information inaccurate, partial or erroneous. It would be far more reasonable to take the stand that bankruptcy should be a matter subject for state enactment and regulation, than to take the stand that the profession of accountancy may be adequately controlled, regulated or benefitted in the public or professional interest by state or other local legislation. In order that accountancy may be actually a profession, a profession in fact as well as in fancy, it will be necessary to have it de-

STATE OF MARYLAND

C. P. A. LAW

HOUSE BILL NO. 236

A BILL ENTITLED

An Act to repeal and re-enact, with amendments, Section 1, 3, 4, 5, 6, 7 and 8 of Article 75-A of the Annotated Code of Maryland, title, "Public Accountant," and to add five new sections to said Article, the said new sections to be known as Sections 9 to 13, both inclusive, and to follow immediately after Section 8 of said Article, for the purpose of better establishing and regulating the practice of public accounting as a profession.

Section 1. Be it enacted by the General Assembly of Maryland, That Sections 1, 3, 4, 5, 6, 7 and 8 of Article 75-A of the Annotated Code of Maryland, title, "Public Accounting," be and they are hereby repealed and re-enacted, with amendments, and that five new sections be and they are hereby added to said Article, said new sections to be known as Sections 9 to 13, both inclusive, and to follow immediately after Section 8 of said Article, and all to read as follows:

1. Any citizen of the United States, or person who has duly declared his intention of becoming such citizen, residing or having a place for the regular transaction of business in the State of Maryland, being over the age of 21 years, and of good moral character, and who shall have received from the Governor of the State of Maryland a certificate of his qualification to practice as a certified public accountant, as hereinafter provided, shall be styled and known as a certified public accountant, and shall be entitled to use the abbreviation "C. P. A.," and a firm or partnership may practice as certified public accountants under any individual or firm name and may use the abbreviation "C. P. A." if each of the members thereof is the holder of a certified public accountant certificate heretofore or hereafter issued by the Governor of Maryland, or if any member thereof is the holder of a certified public accountant certificate heretofore issued by the Governor of Maryland and is actually engaged in the practice of accounting in this State on January 1, 1924, under the individual or firm name so used or to be used, and an individual may practice as a certified public accountant under a firm name and may use the abbreviation "C. P. A." if he is the holder of a certified public accountant certificate heretofore issued by the Governor of Maryland and is actually engaged in the public practice of accounting in this State on January 1, 1924, under the firm name so used or to be used, and no other person, firm or corporation shall assume the title of certified public accountant or use the abbreviation "C. P. A.," or any other words, letters or figures to indicate that the person so using the same is a certified public accountant, or use such title or the abbreviation thereof followed by the name or abbreviation of any State of the United States, or the District of Columbia, or any territory or dependency of the United States, or any foreign country or nation by or under the authority of which such person may have directly or indirectly obtained the right to use the title of certified public accountant or the abbreviation "C. P. A." in such state, district, territory, dependency, country or nation, or use such title or abbreviation thereof followed by any other initials, words or names whatsoever.

3. Examinations of persons applying under this Article for certificates as certified public accountants as to their proficiency in the theory of accounts, practical accounting, auditing, commercial law, and principles of economics, shall be held at least once every year, and be conducted according to such rules and regulations as the said Board of Examiners may adopt for the purpose. The questions propounded at said examinations shall be submitted to the entire Board before being adopted, and shall be certified by the said Board as a reasonable and fair test of the candidate's qualifications, and as reasonably susceptible of answer or solution in the time allowed. Each subject shall be marked separately, and every applicant shall be required to obtain a mark of seventy-five (75) per cent. in each subject upon which he is examined. The examination papers shall be preserved for ninety days after each applicant shall have been informed of his marks, and every person taking said examina-

fined, regulated and controlled by national law. In order that accountancy may be a profession, the accountant's first regard must be for the profession and not be for a degree or honor of that profession. The profession must first be legally established and legally acknowledged as a basis upon which to rate the standard for the degree of the profession, to prescribe the method of obtaining the degree and to set up rules and standards of professional ethics and practice. From the nature and effect of the activity and of its wide, general public importance, this can only be done effectively by national legislation.

CO-OPERATIVE ASSOCIATION FORMING

Messrs. W. de La R. Anderson and Edward R. Hoffman are forming a co-operative association to render country-wide accounting service. We are informed that they would be glad to have such bonded members who would care to make a New York connection communicate with them and learn the details of their plan. The following is a copy of a letter they have sent out to a few of our bonded members in various sections of the country.

The Editor.

Mr. Anderson's Letter

My Dear Sir:

You will probably remember me as the former Editor of the C. P. A. Bulletin of the National Association of Certified Accountants.

I am about to put into practice the co-operative practice feature which I, as Editor, described in the Bulletin about a year ago:—I am forming a Co-operative Association for the general practice of accountancy with Mr. Edward R. Hoffman, 500 Fifth Ave., New York City, who is a bonded member of our Association.

Owing to the fact that Mr. Hoffman has had a very long and successful experience in the practice of public accountancy, some twenty-five years, and is personally well and favorably known to a very large number of business people, his name will be the name under which the association will be formed.

You probably are familiar with what I have done in connection with the National Association and in addition to that I offer the following in regard to myself. I have practiced accountancy in some form for about twenty-five years, I have had super-

tion shall be entitled to notice of his mark in each subject and shall have access to his examination papers during said time upon application to the Board. If any such applicant is a member of the bar of the State of Maryland in good standing at the time of taking the certified public accountant examinations, he shall be absolved from the requirements of an examination in the subject of commercial law. If any applicant shall have failed to pass the examination in all of the five subjects aforesaid, but shall have met the requirements of this Article in any three or more of the subjects, he shall be excused from subsequent examinations in those subjects. All persons who shall pass the examinations in all of the subjects aforesaid shall be recommended by the Board to the Governor, and to all such persons the Governor shall issue the certificate mentioned in the first Section of this Article.

4. The Board of Examiners shall charge for examination and issuance of certificate as certified public accountant, such fee not to exceed twenty-five dollars (\$25.00) as may be necessary to meet the actual expenses of such examination and the issuance of such certificate, except that for the first examination for certified public accountant of any registrant under Section 7 of this Article, the Board of Examiners shall charge a fee of ten dollars (\$10.00), and the Board of Examiners shall charge for registration and issuance of certificate as public accountant, such fee, not to exceed twenty-five dollars (\$25) as may be necessary to meet the actual expenses of such registration and the issuance of such certificates. The Governor may revoke any certificate issued under the provisions of this Article or any previously existing law, for sufficient cause; provided written notice containing charges and specifications shall have been given to the holder of such certificate and after he has had a reasonable opportunity for a hearing thereon.

5. No applicant for examination under this Article shall be qualified for the same unless such applicant shall submit to the Board of Examiners satisfactory evidence of possessing a high school education, or its equivalent, and shall have graduated from a school of accountancy having at least a two years' course, or have had practical experience in public accounting for at least two years, except that any registrant in accordance with the provisions of Section 7 of this Article shall be permitted to take said examination provided such registrant shall have had at least five years' continuous experience in public accounting or auditing, as defined in Section 7 of this Article, at least one year of which must have been after June 1, 1924. This section shall not apply to any examination held under this law of any person who, prior to January 1, 1916, shall have applied for permission and shall have been permitted to take an examination under the law then existing, nor of any person who was a graduate of or enrolled as a student prior to January, 1916, of any school of accountancy, provided that said person shall have registered with the Board of Examiners on or before July 1, 1916.

6. Any citizen of the United States or person who has duly declared his intention of becoming such citizen, over the age of 21 years, who holds a valid and unrevoked certificate as a certified public accountant, or the equivalent thereof, issued by or under the authority of any State of the United States, or the District of Columbia, or any territory of the United States, or by or under the authority of a foreign nation, showing that the holder thereof has complied with the laws of such state, district, territory, or nation, who intends to establish an office and to practice the profession of accountancy in the State of Maryland, shall present such certificate or its equivalent to the Board of Examiners of public accountants of this State, accompanied by a written application in form to be prescribed by the said Board, with such information as said Board may require as to the character and qualification of such applicant, and shall pay the said Board the fee usually charged for examination, and if the said Board shall be satisfied that the standing of said applicant and the requirements for a certificate as a certified public accountant of the State, district, territory, or nation issuing the same are substantially equivalent to those established by the laws of this State, the said Board may, in its discretion, register said certificate in a book to be provided by the said Board for said purposes, and shall recommend to the Governor the issuance to such applicant of a special certificate of registration designating the State, district, territory, or nation issuing the original certificate to said applicant, which special certificate of registration, when issued by the Governor, shall entitle the holder to practice as a certified public accountant, and use the abbreviation "C. P. A." in this State; provided, however, that no such special certificate shall be issued unless the State, district, territory, or nation issuing the original certificate

extends similar privileges to the certified public accountants of the State of Maryland.

7. Any citizen of the United States, or person who has duly declared his intention of becoming such citizen, over the age of 21 years, and of good, moral character, who on January 1, 1924, shall have a place for the regular transaction of business in the State of Maryland as a practitioner of public accounting or auditing, and whose time during the regular business hours of the day is wholly or partly devoted to such practice, or who shall be a member of a firm or partnership or officer of a corporation so practicing, shall be entitled to register with the State Board of Examiners of Public Accountants on or before July 1, 1924, and each person who shall so register shall receive from the State Board of Examiners a certificate of permission to practice as a public accountant, and shall be styled and known as a public accountant, but shall not be entitled to use any other words, letters or designation descriptive of such title, and no other person, firm or corporation shall assume the title of public accountant, or any abbreviation thereof whatsoever, or any other words, letters or figures to indicate that the person so using the same is a public accountant, except that a firm or partnership engaged in practice in this State on January 1, 1924, may register as a firm and may practice as public accountants under any individual or firm name; and in determining who were practitioners of public accounting or auditing on January 1, 1924, the State Board of Examiners of Public Accountants shall include any citizen of the United States or person who has duly declared his intention of becoming such citizen, over the age of 21 years, of good moral character, and who has been employed by a practicing certified public accountant or practicing public accountant for two years immediately preceding January 1, 1924, in a position of not less than a grade of accountant-in-charge, or who being also a resident of the State of Maryland shall have been employed by the Bureau of Internal Revenue of the Treasury Department of the United States Government, in a position of not less than that of Internal Revenue Agent or Inspector, or in a similar position involving exclusively accounting work, for two years immediately preceding January 1, 1924, or who for two years immediately preceding such date has continuously served or been engaged in more than one of these capacities, including practice as an individual or as a member of a firm or partnership engaged in practice as a public accountant.

8. No person shall hereafter be permitted to practice or hold himself out to the public as an accountant or auditor either by using or subscribing his own name or the name of any other person or firm, unless and until he shall have received from the Governor of Maryland a certificate as certified public accountant, or unless and until he shall have received from the State Board of Examiners of Public Accountants a certificate as public accountant, and no corporation shall hereafter be permitted to practice or hold itself out to the public as an accountant or auditor; provided, however, that nothing in this article shall be construed as altering, abridging or in any way affecting the rights or powers heretofore granted any corporation by Special Act of the Legislature of this State.

9. Nothing contained in this Article shall be construed to prevent any person from serving as an accountant or auditor in the employ or under the supervision of any certified public accountant of this State or in the employ or under the supervision of any public accountant of this State who has been certified or registered, respectively, under the provisions of this Article, and nothing contained in this Article shall be construed to prevent any accountant of any other State of the United States or the District of Columbia, or any territory or dependency of the United States, or any foreign country or nation from accepting employment as an accountant in any case which may involve the work of such accountant anywhere within this State, provided that this section shall not be construed as permitting such accountant to establish an office for the practice of public accounting or auditing in this State without first complying with the other requirements of this Act.

10. Nothing contained in this Article shall be construed as applying to or in any way regulating the practice as tax advisors of persons, firms or corporations so holding themselves out to the public.

11. Except by express permission of the person employing him, or of the heirs, personal representatives or successors of such person, a certified public accountant, or public accountant, or person employed by a certified public accountant or public accountant shall not be required to, and shall not volun-

vision of the handling of the reports on 140 corporations including some of the largest in the country; as member of the Legislature of the State of New Jersey; as Executive Clerk of Military Affairs Committee, House of Representatives; as Executive Assistant under the Chief of Finance, United States Army, etc.

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Yours very truly,

W. DE LA R. ANDERSON.

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CHANGE OF ADDRESS

Subscribers to the C. P. A. Bulletin should notify the Secretary of the National Association of Certified Public Accountants, 945 Pennsylvania Avenue, Washington, D. C., of change in address before the twentieth day of the month preceding the month of publication.

The subscriber who fails to receive his copy of the Bulletin within a reasonable time after the first of the month, should notify the Secretary.

any person employing him to examine, audit or report on any books, records or accounts, nor divulge any information derived from such books, records or accounts in rendering professional service. Provided that nothing in this section shall be taken or construed as modifying, changing or affecting the criminal laws of this State or the Bankruptcy Laws.

12. Any person who shall violate any of the provisions of this Article shall be deemed guilty of a misdemeanor, and upon conviction thereof in any Court having criminal jurisdiction shall be fined not less than fifty dollars nor more than two hundred dollars, or be confined not more than six months in the county jail, or if a conviction takes place in Baltimore City, in the Baltimore City Jail, in the discretion of the Court; and the Board of Examiners may enlist the services of the Attorney General of the State of Maryland, or his assistants in any matters pertaining to the enforcement of this Article.

13. Nothing in this Article shall be taken or construed to in any way invalidate or otherwise affect any certificate as certified public accountant held by any person issued under the authority of any previously existing law of the State of Maryland, and which certificate shall be in force and effect on June 1, 1924.

Sec. 2. And be it further enacted, That this Act shall take effect June 1, 1924.

BANKERS LOAN & RESERVE ACTUARY

By

JAMES H. HACKNEY

Accountant and Auditor

Bankers' actuary as compiled using the state banking laws as a basis for the parallel distribution of percentages shows at a glance, by comparison without extra figuring, the banks financial standing as relative to the laws that govern same.

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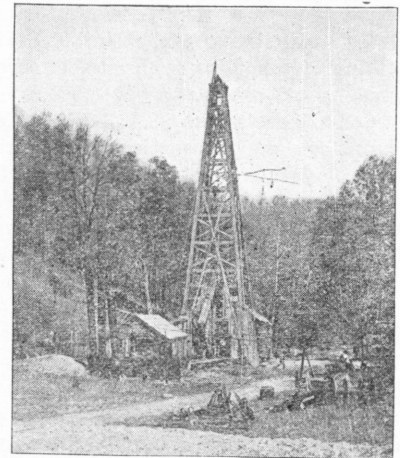
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AUDITOR 'CERTIFIED' REDMOND BEFORE FINISHING EXAMINATION

Hammill Declares Brokerage Concern Had No Trial Balance and Kept No General Ledger

John D. Hammill, auditor, connected with J. S. Luther & Co., of this city, certified public accountants, admitted on the witness stand before the G. F. Redmond & Co., Inc., receivers yesterday, that he filed with

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the Secretary of State a certificate of condition of the concern before he completed his examination of the company's records for the year 1923.

The certificate purported to show the true financial condition of the company, according to its books. The 1923 certificate and that for 1922 were certified to the state, though the brokerage concern had no trial balance and kept no general ledger, Hammill admitted.

Never Examined Books

Joseph S. Luther, head of the concern, admitted as a witness that he had signed similar certificates of condition for some years, purporting to show that he had made an examination of the company's books, whereas he had never personally examined the books, that work being done either by Hammill or another assistant named Ashcroft. He also gave the concern a testimonial of good condition in 1921, before the annual audit

for 1920 had been completed, according to documentary evidence introduced by Receiver J. Weston Allen, who conducted the examination. * * *

Luther admitted on the stand, under questioning by Receiver Allen, that he certified the condition of the Redmond company at least twice annually.

He said he signed the certificates of condition on the strength of the statements of his assistants who actually made the audit.

Receiver Allen produced a letter, addressed "To Whom It May Concern," stating:

"We, J. S. Luther & Co., certify that we have examined the books and records of G. F. Redmond & Co., Inc., and find that their assets exceed their liabilities and that they are in a sound financial condition." The statement was dated March 2, 1922, and was signed by Witness Luther. Luther, when asked if he did not sign the statement, said he did not

recall, nor did he recall the circumstances under which the statement was issued.

Asked if it were not an unusual statement to make, Luther said: "I shouldn't say so."

"Didn't you realize that they could send it to all of their 10,000 customers?" asked Receiver Allen.

"I don't know what they might do," said Luther.

In opening, Luther testified that his assistant, John T. Hammill, audited the Redmond company books in the years 1921, 1922 and 1923, while a Mr. Ashcroft did the work for two years before that. He said he never did any of the work personally.

"Did you ever recommend G. F. Redmond company's credit?" he was asked.

"No, sir," was his answer. It was an hour afterward when Receiver Allen flashed the "To whom it may concern" statement on him.

Continuing, Receiver Allen asked: "Did you ever give them any statement in regard to their credit?"

"What do you mean?" asked Luther.

"A certificate or testimonial regarding their credit?" "Mr. Hammell prepared the only one I know of for the hill, I mean the State House."

"How were you paid?" "Mr. Hammell can tell you that better than I can."

The 1921 certificate of condition was next produced. Witness thought Mr. Hammell did the work on that certificate. It bore Luther's signature, however, attesting that the certificate was a true statement of the company's condition as shown by its books.

"And you say you didn't make the examination at all?"

"Mr. Hammell did the work, I believe."

The certificate of condition for the year 1920 was next produced. The signature showed that Luther signed the certificate.

"Would it not appear that you were the auditor who did the work?" he was asked.

"I didn't do it," he said.

"If Mr. Hammell did the work why did you not have him certify it?" "Mr. Hammell may be able to tell you that, I have to depend on the men to bring in the figures. It is a common form of certification."

Receiver Allen read some of the figures from the certificate for the year 1920. They showed accounts receivable \$2,431,866 and cash \$41,788

in the assets column, and accounts payable \$2,742,125 and notes payable \$65,000 on the debit side as the principal items.

"Was that a normal condition?"

"I am not prepared to say."

"Is it customary for a brokerage house which owes more than \$2,000,000 to have only \$65,000 of notes, including collateral loans?" Witness did not say.

"The customers owe G. F. Redmond & Company \$2,431,866 and there are notes payable for only \$65,000—didn't that arouse your suspicion as to their financial condition?"

"No." * * * —The Boston Herald, March 27, 1924.

CLAIM ACCOUNTANTS FAILED IN THEIR DUTY; ARE SUED FOR \$30,000

The alleged failure of the well-known firm of expert accountants, Scovell, Wellington & Co., to discover a shortage of thousands of dollars in the books of the Granger Manufacturing Co., of this city and Stockbridge, is the cause of suit filed in the Suffolk Superior court.

The Granger company states the experts failed to see that the treasurer of the company converted the money and they ask the court to award them \$30,000 for the alleged negligence and lack of skill on the part of the experts.—The Boston Telegram.

CANCELS CERTIFICATE OF J. S. LUTHER

State Board of Registration Disqualifies the Public Accountant Who Audited the Redmond Books—
An Appeal Coming

The State Board of Registration of Certified Public Accountants has can-

celled the certificate of J. S. Luther, who was the auditor of G. F. Redmond & Co., Inc. The basis of this action was his certification to the officials of the State of Ohio in 1922 that the assets of the Redmond concern far exceeded the liabilities and that the company, therefore, was solvent.

Hugh W. Ogden, counsel for Mr. Luther, said this afternoon that the State Board, whose members he knows and respects, has not understood the law, not being lawyers, and they have misconceived the facts in the case; the law permits an appeal to the Supreme Judicial Court, and such an appeal will be taken immediately.

The board is composed of Edwin L. Pride, chairman; D. B. Lewis, secretary; George L. Bishop, James J. Fox and Patrick F. Crowley.—Boston Evening Transcript, April 12, 1924.

AN EXPERIENCED ACCOUNTANT DESIRES A POSITION

A member of the National Association, of wide and successful professional accounting experience, desires to negotiate with accounting firms looking toward securing a position as senior accountant, leading to a membership of the firm, or as executive accountant in a commercial or manufacturing concern. Location desired, Eastern or Southern States; minimum salary, \$3,600.00 per annum; available July 1, 1924.

Address Box B, care of The National Association of Certified Public Accountants, Franklin National Bank Building, Washington, D. C.

A practical experienced professional accountant, a member of the National Association desires to make

connections with an accounting firm in New York City or as office manager with a commercial or manufacturing concern. Have had several years of experience as a professional accountant.

Address Box K, care of National Association of Certified Public Accountants, Franklin National Bank Building, Washington, D. C.

ANNOUNCEMENTS

O. C. Wm. Henderson, President, Corporation Finance Company, announces the removal of their offices from the Inter-Southern Building to 14th floor, Lincoln Bank Building, Louisville, Kentucky. The business of the firm is of a professional nature in connection with organization, finance and control of corporations, partnerships, trusts and building enterprises; a department of accounting, systematizing and tax consulting; and publishing of "Corporate Control," a monthly financial and business magazine supplemented with a weekly business letter and financial digest.

J. D. Twombly, Accountant and Auditor, announces the removal of his offices to 517 Robson-Prichard Building, Huntington, West Virginia.

Wm. K. Stephenson, announces the opening of an office at 4603 South Ashland Avenue, Chicago, Illinois, for the practice of Public Accounting, Auditing and Income Tax Accounting.

Alexander Ball of 619 Hearst Building, San Francisco, California, announces the opening of a branch office at 224 Forum Building, Sacramento.

The following professional accountants recently visited National Headquarters:

- S. I. Kaufman, New York City.
- John P. Walker, Long Beach, California.
- J. L. Soule, Baker, Oregon.
- A. C. Swis, Tulsa, Okla.
- John W. Boswell, St. Louis, Mo.
- W. H. Goforth, Philadelphia, Pa.
- Bryan Pontifex, Toronto, Canada.
- John J. O'Brien, Tulsa, Okla.
- Herbert H. Kaplowe, New York City.
- Harry Goldstein, Miami, Fla.
- W. J. Bienemann, Baltimore, Md.
- W. J. Conners, New York City.
- C. E. Ewing, Baltimore, Md.
- B. F. Jones, Memphis, Tenn.
- Joe Perrault, Canton, Miss.

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