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National Association of Certified Public Accountants

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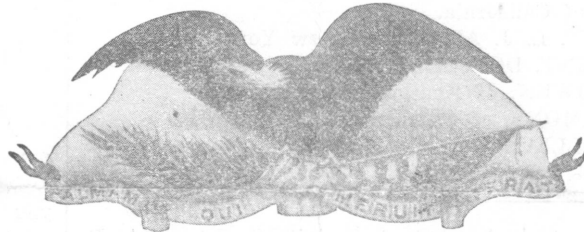
The C. P. A. Bulletin

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Vol. 4, No. 1

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

January 1, 1925



NATIONAL ACCOUNTANT

Member

National Association of Certified Public Accountants

The National Organization of Certified Public Accountants

BLIND POOL CASE DECISION UPHELD BY HIGHER COURT

AUDITORS' SENTENCES SUSTAINED

ANNAPOLIS, MD., DECEMBER 4.—WILLIAM A. GILLESPIE, FORMERLY OF THE STATE AUDITING DEPARTMENT, AND HAROLD R. DICKEY, JR., OF BALTIMORE, CONVICTED OF CONSPIRACY TO DEFRAUD CUSTOMERS IN "BLIND POOL" OPERATIONS, WILL BE COMPELLED TO SERVE TERMS OF ONE YEAR AND FOUR MONTHS, RESPECTIVELY, IN THE BALTIMORE CITY JAIL, IN ACCORDANCE WITH A DECISION OF THE COURT OF APPEALS HANDED DOWN HERE TODAY. * * * OPINIONS OF THE APPELLATE COURT COVERING ALL THREE CASES WERE PREPARED BY JUDGE T. SCOTT OFFUTT.

COURT RULING SUSTAINED.

RULINGS OF THE CRIMINAL COURT AS TO GILLESPIE AND DICKEY ARE SUSTAINED BY THE COURT OF APPEALS. GILLESPIE AND DICKEY WERE FIRST INDICTED IN 1922 FOLLOWING THE COLLAPSE OF THE UNION FINANCE COMPANY, OF WHICH NEWTON WAS THE OPERATOR. AMONG OTHER POINTS INVOLVED IN THE CASE WAS THAT GILLESPIE'S ACCOUNTING FIRM PREPARED A FALSE AUDIT OF NEWTON'S BOOKS, SHOWING THE COMPANY TO BE SOUND FINANCIALLY, WHEN AS A MATTER OF FACT IT WAS INSOLVENT. GILLESPIE, IN A SIGNED STATEMENT, ASSERTED THAT THE AUDIT WAS PREPARED IN THE SAME MANNER THAT ALL OTHER AUDITS WERE PREPARED. AT THE TRIAL GILLESPIE AND DICKEY ATTACKED THE INDICTMENTS ON TWO GROUNDS, THAT THEY WERE INSUFFICIENT AT LAW AND HAD NOT BEEN AUTHENTICATED AND IDENTIFIED. THESE CONTENTIONS WERE OVERRULED BY THE CRIMINAL COURT.

WITHIN A FEW DAYS GILLESPIE AND DICKEY WILL BEGIN SERVING THEIR TERMS IN THE CITY JAIL.

BOTH AT LIBERTY ON BAIL.

THEY ARE AT PRESENT AT LIBERTY UNDER A \$2,000 BAIL EACH. WHEN THE MANDATE OF THE COURT OF APPEALS IS SENT TO STATES ATTORNEY HERBERT R. O'CONNOR HERE THEIR BONDSMAN WILL BE REQUIRED TO SURRENDER THEM AND THEIR SENTENCES WILL BEGIN.

Baltimore News,

THE C. P. A. BULLETIN

The official publication of the
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Published monthly by the Association at
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Washington, D. C.

Subscription price \$2.00 per year.

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EDITORIAL

By E. Long

"And still the mills grind on."

It will be of interest to note to what extent the recent legislation in the State of Maryland influences the profession of Public Accountancy, taking effect, as it does, at a time when business men, firms, corporations and others are engrossed in an absorbing interest superinduced by the necessity of making annual tax returns to the Federal Government as well as in certain State tax matters. We cannot help but wonder if this piece of malicious and biased legislation was not so timed that it would become operative at just such a critical time, and, we will also be watchful to ascertain if something akin to the Maryland situation obtains if the people of California are so short sighted as to allow the pending bill to become law in that State; we do not believe however, that it will ever become a law in the last named State because of the fact that the majority of the professional accountants in California are apprised that the proposed act is manifestly unconstitutional and if ever enacted into law, could very quickly be rendered impotent and inactive thru the Courts, thereby leaving that State without a law governing the profession of accountancy.

Along with certain malicious legislation and proposed bills which are intended to exclude many worthy practitioners, we cannot help referring again to the unfair attitude of the Board of Tax Appeals—we quote at this time, certain pointed paragraphs from remarks by President, Edward E. Gore, of the American Institute of

Accountants and its Secretary, A. P. Richardson, published in a special bulletin.

Mr. Gore says The A. I. A. has about 200 members who are not Certified Public Accountants, whom he thinks the U. S. Board of Tax Appeals should recognize, and that such recognition would not in any way conflict with the interests of the Institute's members who are C. P. A.s. The following is quoted from the letter by Secretary Richardson:

"Dear Mr. Hamel:

In accordance with the suggestion made during my interview with you in Washington on August 5th, I have pleasure in submitting the following comment upon the regulations issued by the board of tax appeals governing the right to appear before that board. In making these suggestions I am speaking on behalf of the American Institute of Accountants and wish to assure you that the Institute is anxious to cooperate in every way possible in order to facilitate the work of the board and to protect the interests of taxpayers.

The rules promulgated by the board contain the following paragraphs:

The following classes of persons may be admitted to practice before the board:

"1. Attorneys at law who are admitted to practice before the supreme court of the United States, or the highest court of any state or territory, or the District of Columbia.

"2. Certified public Accountants

duly qualified under the law of any state or territory."

In limiting admission to practise to attorneys and certified public accountants it seems to us that the board is unintentionally inflicting an injustice upon many taxpayers whose accountants are not certified, and upon such accountants themselves, and the Institute feels that the board might, without danger of lowering the standards which it desires to set up, include a provision which would permit some accountants who are not certified to appear before the board * * *."

"Accordingly I suggest for your consideration the addition of a clause which has already been presented to you by President Edward E. Gore of the American Institute of Accountants, as follows:"

"Members of any professional society of accountants, admission to which is dependent upon the passing of professional examinations of a standard at least equivalent to that of any state in the United States."

If this clause be not acceptable I would suggest further that a clause be inserted somewhat as follows:

"Other accountants who can present evidence of having satisfied professional requirements of a standard at least as high as those of any state in the United States, each of whom shall have been found worthy of admission to practise before the board of tax appeals after consideration of his or her individual record and qualifications."

Special attention is directed to, and emphasis placed upon Mr. Gore's reference to the Institute dominating the examinations of various State Boards of Accountancy, and, while there are ample Court decisions adjudging this practice reprehensible beyond all bounds of proper regulation by the State in which such malicious practices occur or are permitted—we cannot help commending certain other laudable policies of the Institute, especially their stand in regard to practice before The United States Board of Tax Appeals. It is inconceivable that mere political machinery would be given preference by any fair minded man or men where the interests of the many are dominant and we desire to go on record right here that

we agree thoroughly with the spirit of the policy of the Institute in taking a stand for right and justice in this important matter, no matter what other reprehensible acts they may have been guilty of in the past.

THE HACKNEY CASE

After a five day trial in Federal Court, Tampa, Fla., the defendant, James H. Hackney, a member of the National Association of Certified Public Accountants, was acquitted in less than fifteen minutes by the jury thus vindicating his principles in bringing to light a case of misfeasance of a competitor accountant who had incorrectly stated an income tax return and which Mr. Hackney had corrected. The first accountant who prepared the return was peeved because he was shown up and swore to an information which brought about the indictment and trial of the defendant and of which he was very promptly acquitted.

THE NATIONAL ACCOUNTANCY BILL

Senate Bill No. 1337 introduced by Senator Sterling to create an executive department in the Government to be called the Department of Education and carrying several large appropriations, has met with some obstacles with the committee on Education and Labor, on account of the large money appropriations which it requires. To off-set this bill there was introduced in the House of Representatives H. R. No. 10273 by Representative Dallinger a bill to establish at the seat of Government an executive department to be known as the Department of Education and Relief. This bill does not carry the large appropriation that the Senate Bill does. The officers of the National Association are watching this bill very closely and should the House Bill take preference over the Senate Bill, we believe there could be added thereto the paragraph that goes to make up the National C. P. A. Bill.

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OKLAHOMA STATE C. P. A. DEGREE

Unconstitutional and Void

The Supreme Court of the State of Oklahoma handed down a decision to the effect that the Oklahoma law prohibiting accountants, who are not holders of a State Certified Public Accountants degree from practicing, is unconstitutional and void.

The auditors against whom action was taken held that the act deprived them of their liberty and property without due process of law, * * * that the act is a violation of the bill of rights in that in effect it attempts to create and does create a monopoly in the accounting profession; * * * that it is an unlawful attempt upon the part of the state to exercise police power concerning matters which in no way affect the public peace, health, safety or general welfare and without any public necessity therefore.

The Judge in rendering his decision said in part:

"The rights of complainant in this case are unlike the rights of a physician, surgeon, dentist, lawyer, or school-teacher, to practise their callings or professions. Under the law, they cannot practise without a certificate or license; and, when their license or certificate is revoked, they are thereby prevented from practising their profession at all. In the case of accountants, however, this is not true. They are not required to obtain a certificate or license to practise their calling, but obtaining the license or certificate is purely voluntary on their part. Nor does the revocation or cancellation of the license or certificate, when once issued, bar or deprive them from further or longer practising their chosen calling." * * *

"These certificates are recognized as of value to those holding them and, in a sense, may be said to be a substitute for a well-earned reputation acquired by giving satisfactory services by an expert accountant to those engaging his services. Those holding a certificate appear to be recognized as having some advantage in that profession over those not holding such certificate. It may also be observed that this character of legislation has been brought about by the activities and influence of members of that profession and not by any public demand or any activity on the part of that part of the public whose business requires the employment of accountants. In other words, the legislation has been brought about by the interests of public accountants for those engaged in the profession and for their interests, rather than for the public welfare."

"Our conclusion, therefore, is that the act, in so far as it prohibits uncertified accountants from holding themselves out as professional or expert accountants or auditors for compensation or engaging in the practice of that profession, is in conflict with the spirit and express provision of the constitution and void, in this, that it abridges the right of private property and infringes upon the right of contract in matters purely of private concern bearing no perceptible relation to the general or public welfare and thereby tends to create a monopoly in the profession of accountancy for the benefit of certified accountants, and denies to uncertified accountants the equal protection of the laws and the enjoyment of the gains of their own industry. The defendants are not engaged in the exercise of a franchise, but a constitutionally guaranteed right. The trial court, in effect, so held and the judgment should be affirmed."

CALCULATING SERVICE

By Herman Stratman

You have many clients that are completely swamped at certain times of the year. All of us in the past have felt very sorry for them but made no attempt to help them in their hour of need.

One day I was in a Department Store in Pittsburgh where they showed me over Ten Thousand Dollars worth of equipment in Calculating Machinery. They told me that during February, March, April, May, June, August, September, October, November and December that had at least

Five Thousand Dollars in equipment that was idle, and in January and July they were short at least Ten Thousand Dollars in equipment for their inventory.

In order to take care of this period, which is two months of the year, they should have Twenty Thousand Dollars worth of equipment. The other ten months are slack periods and decline Fifteen Thousand Dollars in equipment in excess of their requirements.

Just then I started to figure and have been doing so ever since. Interest on a Twenty Thousand Dollar investment at 6 per cent is Twelve Hundred Dollars plus the cost of securing competent operators for this short period, labor turnovers, etc., at a cost of approximately Eighteen Hundred Dollars.

The cost of labor during that period was another Three Thousand Dollars or an investment of approximately around Six Thousand Dollars. If this work could be done by an outside firm and the calculation put over a period of twelve months instead of the two periods by giving other concerns in cases of this kind, the same service, greater efficiency involving this work could be done for Three Thousand Dollars by us and profitably.

It may not pay you at first to put in a Calculating Department in connection with the Accounting office. If you do not care to make an outlay or investment of approximately Ten or Fifteen Thousand Dollars, why not make arrangements with some firm to do this Calculating work until your business is of such a nature to permit you to make this outlay. No doubt, any of these firms would be glad to give you a fair commission for transmitting this business to them and could be done in your name. GIVE IT A THOUGHT. IT IS WORTH WHILE.

WISLER AUDIT ACCEPTED

The San Joaquin County, (Calif.), Grand Jury makes many recommendations in its report submitted. Annual Audit Accepted, Surety Bonds required from Officials, etc.

The San Joaquin county grand jury completed its work with a report submitted to Judge D. M. Young and was dismissed. The report concludes one of the most active sessions ever held by an inquisitorial body in San Joaquin county.

Among the recommendations made by the grand jury are the following:

A thorough annual audit of all county activities involving the receipt and disbursement of public money;

The acceptance of only surety bonds for county officials whether elective or appointive. In all cases the premium on the bonds should be paid by the county;

A new accounting system is now being installed. The old system, the report stated, "fell short of a modern scientific system, adapted to the needs of a great county such as ours." It places each department of the government on a sound business footing, and in addition completely revises the method of submitting warrants and receiving returns for county charges.

The grand jury accepted the general audit report compiled by Lester O. Wisler of Stockton, under whose direction the report was made. It was stated that the report covered investigation of receipts totaling \$26,845,457.85 and disbursements of \$26,143,737.41. Mr. Wisler is a member of the National Association of Certified Public Accountants.

COST ACCOUNTANTS MEET AT THE HOTEL BETHLEHEM

The regular meeting of the Lehigh Valley Chapter of Cost Accountants was held at the Hotel Bethlehem, Tuesday evening, with a good attendance. Prof. R. B. Cowin, professor of Lehigh University, read a paper on the "New Theories of Debit and Credit," which proved interesting. It was agreed at last evening's meeting to become affiliated with the Philadelphia Chapter of Cost Accountants and thus a permanent organization will be effected. Officers of the Philadelphia Chapter were present and made speeches in which they emphasized the need of cost accounting in modern business. The speakers were: James H. Hood, president of the Philadelphia Chapter; George B. Landwehr, secretary; B. L. MacChesney, director in charge of membership; Edward P. Noxey, treasurer; Edward L. Oerter, vice president national organization. The next meeting will be held in Easton, Tuesday evening, January 13, 1925. Cost accountants or clerks or any one affiliated with cost work desiring information about the local chapter should get in touch with secretary Melvin Schissler, Bethlehem Trust Building, or Melvin B. Thomas,

care Kaepfel and Kester, 529 Hamilton Street, Allentown.—The Morning Call, Allentown, Pa.

ACCOUNTING LITERATURE

By Wm. M. Williams

The public accountant and those in his employ are requested or solicited to purchase various examples of the printing art, and the arguments advanced in support of this solicitation are ingenious to say the least.

Heroic effort upon the part of publishers has resulted in filling the shelves with an ill-assorted lot of reading matter, most of which is of no value. So wide has become this nuisance that most accountants are groping around for a standard of judgment to be applied by them to publications.

All technical work must possess a well developed philosophy to be of value. The various books on accounting and auditing do not possess this qualification with the exception of "The Philosophy of an Account" by Sprague. The majority of books offered to the profession is based more or less on recitals of first person accomplishment in individual instances and do not prove anything.

The medical profession would laugh at any one of its members who would come forward with a treatise on "How I cured a case of Typhoid Fever;" the legal profession likewise would laugh out of court any one of its members who wrote a treatise on "How I won a divorce suit for Mrs. Brown."

The members of the latter profession require primarily a profound theory built up by subsequent application and citation or suggestion founded upon history running back to the beginning of the profession. Neither of these professions is deluged with a lot of bunk.

Both of the foregoing are inexact sciences. Engineering, chemistry, and accounting are exact sciences insofar as they have been developed. Each of these three uses mathematics as the symbol of expression. The two former are based upon natural law, and the latter likewise upon natural law to the extent of expressed economics and upon man made law in the application. The fundamental principles are economics, and this fact is ignored commonly by the writers on accounting subjects.

The effort upon the part of writers

and publishers to fill shelves with non-essential literature simply for the sake of dollars may be counteracted by concerted action upon the part of the profession in refusing to buy any publication which is unmerited. The suggestion is offered that our Association review through the columns of its Bulletin all publications that are offered, and in such a manner that the member may decide readily from this review whether or not the publication is worth literary space, and to save himself in the meantime the necessity of purchasing and reading it to determine whether or not it is of value to him. An expression of approval for the Board of Governors to take the necessary action to establish this practice is necessary and each member should express himself fully thereon at the earliest opportunity.

Cooperation of this character means value to the members, and serves also to draw them into a closer relationship whereby professional points are strengthened and mutual understanding created. This will be a step in the direction of establishing a division of instruction which was discussed at the last annual meeting.

The Bulletin may be made a useful favorable adjunct to the office of each member, and he should read the periodical with the same degree of interest that other technical publications now are received and read by members of other professions. A few cannot accomplish this result.

The entire membership must respond and indicate its preferences, ask questions, refer difficulties to the Bulletin and evidence its interest in such a movement in every possible manner. Professionalism does not mean money necessarily, but it does mean getting away from the ordinary standard of accomplishment.

Time was when the barber was a surgeon, the country squire an advocate, the carpenter an architect, the blacksmith an engineer, the surveyor a civil engineer, but advanced minds broke away from these limitations, and thus were the various professions established and they have been fostered since by interchange of ideas.

The opportunity is ours and advantage should be taken of it. Each member must take upon himself his share of responsibility and give expression to his desire as to whether or not this Association shall become the beacon light of our profession.

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Address Box D-32, care of C. P. A. Bulletin, Room 43, Franklin National Bank Building, Washington, D. C.

FIGURES

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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.

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A STEP FORWARD

The National Association will attempt to lay before you the various aspects and conditions current in the profession of accountancy, with the single purpose of securing out of a widespread general discussion a consensus of views based upon facts out of which it may be able to formulate some comprehensive national policy and plan for the co-ordination and betterment of methods and procedure within the profession, to the end that something definite and standard in the way of general principles may be established which will be acceptable as a national basis upon which the profession of accountancy may be firmly established and that the degree of the profession may be full of meaning and worth. To this end, all members of the profession, no matter what their views may be, are invited to contribute those views to this Association, with the request that such contributions be made in the spirit in which the invitation is extended and that constructive arguments and views be presented, with permission to print.

BONDED ACCOUNTANTS

The Business World is demanding that public accountants should be bonded. It is as much protection to the accountant as it is to the business man. It is a safety valve which places the accountant firmly on his feet. It inspires the accountant to do nothing but his best. It eliminates any tendency to carelessness. All human workers to do their full part in their own field of usefulness should surround themselves with every safeguard.

ANNUAL DUES

Membership dues for the year 1925 including subscription to the C. P. A. Bulletin-----\$10.00
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 Make remittance payable to Wm. A. Owen, Treasurer.
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**BOOK REVIEW
 CODE OF ETHICS**

By Edgar L. Hermance

For a long time people have been waiting for a really simple, clear, readable, but thorough analysis and description of the principles and ways upon which our American Associations and Societies are conducted. Secretaries have sought it and busy men who want accurate information relative to correct form have looked for it.

There is, at last, a short, simple, scholarly book, giving the whole story of our American system of ethics more informally yet informatively, than any book of its kind ever written. "Code of Ethics," by Edgar L. Hermance, author of "Chaos or Cosmos?" "The Unfolding Universe," etc. has a collection of ethical codes, with a threefold purpose. It facilitates the work of association officers in drafting or revising their standards; it brings before leaders of public opinion the concrete evidences of ethical movements; it assembles case material for the teacher of ethics.

The movement for higher ethical standards is still in its infancy. The author will be pleased to receive copies of new or omitted codes, whether national or local. Complete copies of the "Code of Ethics" may be had by addressing Edgar L. Hermance, 241 Lawrence St., New Haven, Conn.

ANNOUNCEMENTS

Mr. JOHN CHANDLER HUME of 80 Wall Street, New York City, announces the extension of his already large and growing business is to include the city of Baltimore, Md., taking over the offices and business of the Merchants & Manufacturers Tax & Audit Service located in the Munsey Building and formerly conducted by Mr. Walter J. Bienemann, who remains in charge as Resident Manager. From the BALTIMORE JOURNAL OF COMMERCE we note the following:

"Much could be said of the Merchants & Manufacturers Audit & Tax Service and the splendid character of work done for all kinds of business concerns. Mr. W. J. Bienemann, C. P.A.N.A., has a broad, comprehensive knowledge of the principles of modern accounting and the scientific principles

and the application to the keeping and stating of accounts in all lines of business enterprises, wherever settlements involving money are to be made. He is able to solve the most obtruse problem that arises in any branch of accounting. His experience has given him a broad and comprehensive knowledge of business with the intuition of the detective as well as the skill of the accountant, etc."

Mr. Hume being a Corporation Expert and with a large and able staff is equipped to handle every phase of business administration.

The Homecomer—The official publication of the Construction Division Association announces that the big homecoming and annual meeting will be held in the Washington Hotel, Washington, D. C., on January 16th, 17th and 18th. All members and former employees of the Construction Division whether military or civil should arrange to attend this meeting. Get in touch with the Secretary Major Ralph H. Case, District National Bank Building, Washington, D. C.

Read the Majors letter to our Mr. Hutchison.

"My Dear Mr. Hutchison:

Thank you very much indeed for your courtesy in sending me the C. P. A. Bulletin and for the space you gave to the Construction Division Association. I wish that all the old associates could be reached in some way and if you can do so, I wish you would say, through the medium of your Bulletin, that we are anxious to get in touch with all former associates, either civilian or commissioned.

Very sincerely,
 RALPH H. CASE."

The National Association has made arrangements for several midday luncheons during the coming months. Members arriving in the city of Washington should call up the office and arrange to attend these luncheons. Subjects pertaining to accountancy, financial affairs and the association in general are discussed. During the past month three luncheons were held and there were discussed the subjects of book or manuscript review, the proposed federal accountancy bill, and is accountancy a double decked proposition? The article, accounting literature, debated by Mr. Williams appears in this issue. Is accountancy a double decked proposition by W. D. Anderson will appear in the February

number. Visiting members should make this office their headquarters while in Washington.

The Board of Governors of the National Association takes pleasure in announcing that Mr. Melville D. Thomas of Allentown, Pa., has been appointed associate editor of the C. P. A. Bulletin, and that Mr. William M. Williams of 149 Broadway, New York City has been appointed the official critic for the Bulletin. Mr. Williams will be in charge of special write-ups, book reviews and other similar articles.

Editors, publishers and others wishing to have an actual honest review of their publication covering accounting or commercial subjects should communicate with Mr. Williams.

A few of the many professional accountants who have recently visited Washington.

Joseph M. Falk, New York City
C. R. Smith, Boston, Mass.
H. J. Miller, New Orleans, La.
E. E. Kirtpatrick, Miami, Fla.
J. Hartman, Jacksonville, Fla.
K. A. Douglas, New York City
Harry Harper, Minneapolis, Minn.
W. H. James, Atlanta, Ga.
Wm. M. Williams, New York City

W. E. Brumick, Cleveland, Ohio
A. B. Manning, New York City
S. W. Sinderson, Kansas City, Mo.
D. W. Anderson, New York City
E. C. Conley, Huntington, W. Va.
J. M. Culbreth, Richmond, Va.
C. F. Sammond, Milwaukee, Wis.
C. L. Stone, Seattle, Wash.
A. J. Henderson, Lynchburg, Va.
Emory Steele, Philadelphia, Pa.
A. C. Clarkson, St. Louis, Mo.
Milton H. Hinds, Chicago, Ill.
A. H. Staub, Houston, Texas
Thomas F. Doyle, New York City
Herman Stratman, Pittsburgh, Pa.

BOOK REVIEW

COMMERCE CLEARING HOUSE Board of Tax Appeals and Federal Court Service

Published by Commerce Clearing House. Loose leaf binders with report each week averaging 200 pages on the work in the Board of Tax Appeals and Federal Courts.

The most significant feature of Federal Tax practice is the absolute necessity of speedy and detailed information. The old style law reports and governmental bulletins are too

slow and incomplete. In this day it is impossible for an accountant or lawyer to keep abreast of the times and render effective service to his clients without the aid of some agency to assemble and correlate the many decisions, rulings, opinions and other guides and precedents.

This vital need was long ago recognized by Commerce Clearing House in the publication of its Unabridged Federal Tax Service and its Inheritance Tax Service. And just recently there has been added the Board of Tax Appeals and Federal Court Service, a service that marks the most progressive step in tax services that has yet been made.

The Board of Tax Appeals and Federal Court Service reports all events in all cases filed with the Board of Tax Appeals, all tax cases in the U. S. Supreme Court, U. S. Court of Claims, U. S. Circuit Courts of Appeal in all circuits, and U. S. District Courts in all districts. The service covers all cases from their inception to decision. It is truly a gigantic task and is being admirably performed. In the Board of Tax Appeals section there is a docket of cases pending, a calendar giving the dates when cases are set for hearing, digests of petitions and answers filed, a record of motions and orders, and decisions in full.

In the Federal Court section the Supreme Court, Court of Claims, Circuit Court of Appeals and District Courts are treated separately. There are dockets of cases pending, digests of pleadings and issues, and decisions are given in full.

In addition there are many valuable tables of cases. There are alphabetical tables, tables arranged according to docket numbers, and a finding list in the order of the sections of the Revenue Acts involved.

Above all there is a very workable index that is changed from week to week as new material is issued.

There is a new report mailed every Thursday containing the occurrences of the previous week. These reports average about 200 pages a week so that the magnitude of the whole service is astonishing.

This service is a tribute to Commerce Clearing House. It is the first and the only thing of its kind that has come to our attention and we recommend it to all who are engaged in Federal tax practice.

COMMERCE CLEARING HOUSE

Anounces the New

U. S. BOARD OF TAX APPEALS

and

FEDERAL COURT SERVICE

Income and Estate Tax Cases

In order to fully comply with the requirements and demands of those practicing in the field of Income Taxes, this Service consists of

Docket and Calendar

Abstracts of Petitions, including statement of facts and assignment of errors

Abstract of Answers made by the Commissioner

Notation of Briefs, Motions, Orders, Etc.

Finding of Facts

Decision of Court

Practice and Procedure Information.

Copy of All Documents at Syndicated Cost

Routine Information and Service covering your specific cases without additional cost

Transcript of Evidence at Syndicated Cost

No Certified Public Accountant can conscientiously be without this new Service.

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