

5-1915

Announcements

American Association of Public Accountants

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The Journal of Accountancy

the examination and the issuance of a certificate, or degree, granting the privilege of the use of the title "certified public accountant," and to use the initials "C. P. A.," as indicative of the holder's fitness to serve the public as a competent and properly qualified accountant in public practice and to prevent those who have no such certificate, or degree, from using such title, or initials; provided, however, the use of the initials "C. P. A." or "C. A." to designate any business other than the practice of accountants or auditors is not prohibited by this act.

SEC. 15. The fact that there is now in this state no board of public accountancy and no provision by which public accountants may be examined, licensed or certified, and that there is no law in this state specifically providing for the punishment of any one engaged in public practice as a certified public accountant, who shall wilfully falsify any report or statement bearing upon any examination, investigation or report made by him, or under his direction, creates an emergency and an imperative necessity for the suspension of the constitutional rule requiring bills to be read on three several days, and this rule is hereby suspended and this act shall take effect from and after its passage, and it is so enacted.

Pennsylvania Institute of Certified Public Accountants

At the annual meeting of the Pennsylvania Institute of Certified Public Accountants the following officers were elected to serve for the ensuing year: President, Herbert G. Stockwell; vice-president, George Wilkinson; treasurer, Theodore H. Bird; secretary, Horace P. Griffith; auditor, W. W. Sterrett. The following members were elected to the council for a period of two years: John R. Lynn, William J. Wilson and John P. Herr.

Ohio State Board of Accountancy

The governor of Ohio has appointed A. C. Ernst a member of the state board of accountancy for the term ending May 21, 1918. He succeeds Carl H. Nau.

Arthur Young & Company, certified public accountants, announce the removal of their Chicago offices to 1314 Borland Building, 105 South La Salle Street, Chicago.

Charles Hecht, C. P. A., announces that the firm of Schreier & Hecht, 31 Nassau Street, New York, has been dissolved as of May 1, 1915. Mr. Hecht will continue his practice at 35 Wall Street, New York.

William A. Ullrich announces the removal of his offices to 1055-1060 Reibold Building, Dayton, Ohio.

Students' Department

The result would be the following:

Balance Sheet, March 30, 1915

Assets		Liabilities	
Land	\$5,750.00	Capital stock..	\$15,000.00
Cash	1,000.00	Unissued ...	5,000.00 \$10,000.00
Discount on stock.....	3,750.00		
		Mortgage payable.....	500.00
	<u>\$10,500.00</u>		<u>\$10,500.00</u>

As there is only one class of stock, it is difficult to see how it could be called preferred.

The directors might object to the fictitious asset being called discount on stock and might wish to designate it organization expense. It may be that under California laws it would be permissible to extend the stock at 62½%, in which case the capital stock would show

Capital stock.....	\$15,000.00
Unissued	5,000.00
	<u>\$10,000.00</u>
Issued at 62½%.....	\$6,250.00

and the discount on stock would be eliminated. If so, it would be an exception to the ordinary rule.

In no circumstances would the discount be added to the book value of the land—not even the discount on the stock given for the land itself.

Texas State Society of Public Accountants

At a meeting of the Texas State Society of Public Accountants resolutions were passed expressing appreciation and thanks of the society to J. C. McNealus, senator from Dallas, who introduced the C. P. A. bill and was largely instrumental in securing its enactment.

Haskins & Sells, certified public accountants, announce that they have acquired and merged with their own the professional accounting business in Watertown, New York, and vicinity, heretofore conducted by Clifford E. Scoville, and latterly carried on under the name of Scoville & Muller. Mr. Scoville will remain as manager in charge of the Watertown office.

Alexander C. Rae, C. P. A., and A. Lester Andrus, C. P. A., announce the formation of a co-partnership under the name of Rae & Andrus, with offices in Yeon Building, Portland, Oregon.