

State Board of Accountancy of Kentucky

Register of Certified Public Accountants

JUNE 30, 1944



MEMBERS OF THE STATE BOARD OF ACCOUNTANCY OF KENTUCKY

SAMUEL W. ESKEW, *President*, Louisville, Ky.

ESPY BAILEY, *Secretary*, Covington, Ky.

WALLER GROGAN, *Treasurer-Asst. Secretary*, Louisville, Ky.

FOREWORD

This is the eighth annual register issued by the State Board of Accountancy of Kentucky. The purpose of this register is to furnish the general public with information regarding holders of Kentucky C. P. A. certificates. Included as a part of this register, arranged by cities, is a listing of every accounting firm in Kentucky which has one or more Certified Public Accountants in its personnel.

Certificate No.	Name	Business Connection	Address
220	Acker, William J.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
79	Ackerman, Horace H.	Treasurer, Franklin Title & Trust Co.	Louisville, Ky.
257	Adams, Arthur W.	Grover C. Greweling & Co.	Ky. Home Life Building, Louisville, Ky.
228	Alexander, Edward T.	Alexander & Co.	507½ Frederica St., Owensboro, Ky.
39	Allbritten, E. B.	U. S. Treasury Dept.	1808 Penobscot Bldg., Detroit, Mich.
112	Allen, Fred H.	Controller, The American Laundry Machine Co.	Ross and Section Aves., (Norwood Station) Cincinnati, Ohio
12	Anderson, C. J.	Charles J. Anderson & Co.	6729 N. Washtenaw Ave., Chicago, Ill.
152	Ashcraft, Arthur L.	Internal Revenue Agent U. S. Treasury Dept.	Louisville, Ky.
260	Authenrieth, David L.	Ernst & Ernst	Cincinnati, Ohio
173	Bailey, Espy	Individual Practice	First National Bank Bldg., Covington, Ky.
43	Baker, John E.	Individual Practice	320 West Vine St., Canton, Ill.
138	Barnett, L. C.	L. C. Barnett & Co.	Ky. Home Life Bldg., Louisville, Ky.
195	Baumgarten, Harry E.	Treasurer, Ken-Rad Tube & Lamp Corp.	Owensboro, Ky.
65	Beal, Lovell C.	Individual Practice	Ingalls Bldg., Cincinnati, Ohio
203	Bell, William Hansell	Haskins & Sells	67 Broad St., New York, N. Y.
104	Bennett, Henry Hobson	Auditor, Harlan Central Coal Co.	Totz, Ky.
21	Bernstein, Sylvain K.	Individual Practice	Ky. Home Life Bldg., Louisville, Ky.
13	Biggs, Edgar	Edgar Biggs & Co.	4346 Haight Ave., Cincinnati, Ohio
158	Boden, W. T.	Brown & Imhof	Washington, Bldg., Louisville, Ky.
192	Bohon, E. G.		134 S. La Salle St., Chicago, Ill.

Certificate No.	Name	Business Connection	Address
159	Boone, L. I.	C. T. Dearing Printing Co. and Louisville Color Gravure Co.	1100 W. Broadway, Louisville, Ky.
250	Boswell, J. O.	Alexander & Co.	507½ Frederica, Owensboro, Ky.
231	Bottorf, H. Walker	Assistant State Auditor	26 Montrose Park, Frankfort, Ky.
205	Bowen, Charles Russell	Haskins & Sells	First National Bank Bldg., Cincinnati, Ohio
80	Bradford, Chas. R.	Johnson & Hardin Co.	Cincinnati, Ohio
196	Brewer, Andrew J.	Secretary-Treasurer Aetna Oil Co.	1201 S. Third, Louisville, Ky.
254	Brisco, U. G.	Humphrey Robinson & Co.	201 Columbia Bldg., Louisville, Ky.
93	Brown, J. Bernard	Brown & Imhof	Washington Bldg., Louisville, Ky.
221	Bruder, G. Stuart	Controller, The Mengel Co.	1122 Dumesnil, Louisville, Ky.
132	Buffon, Clifford D.	Clifford D. Buffon & Asso.	Chattanooga, Tenn.
180	Burley, Ross A.	Individual Practice	1162 Rugby Road, Schnectady, N. Y.
177	Burris, C. H.		7721 Colfax Ave., Chicago, Ill.
251	Cammack, J. A.	Thomas, Bootz & Thomas	Citizens Bank Bldg., Evansville, Ind.
105	Cardwell, Harvey Debs	Individual Practice	Ky. Home Life Bldg., Louisville, Ky.
94	Carleton, H. C.		Address Unknown
202	Carter, Arthur Hazelton	Haskins & Sells	67 Broad Street, New York, N. Y.
151	Christen, Albert	Individual Practice	Ky. Home Life Bldg., Louisville, Ky.
114	Christian, Chauncey Lewis	Purchasing Agent, Sparrows Point Defense Housing	Dundalk P. O. (Balt.) Md.

Certificate

No.	Name	Business Connection	Address
95	Christian, W. W.	Auditor, The French Sardine Company of California, Inc.	Terminal Island, Calif.
96	Circle, R. R.	Individual Practice	Mayo Arcade, Ashland, Ky.
59	Clark, Burney R.	Individual Practice	5528 S. Owasso Ave., Tulsa, Okla.
62	Clayton, C. S.	Superior Audit Co.	Eaton, Ohio
3	Conley, E. C.	The Federal Audit Co.	911 First Huntington National Bank Bldg., Huntington, W. Va.
223	Conrad, R. K.	Stearns Coal & Lumber Co.	Stearns, Ky.
41	Cooper, J. Rex		309 J. M. S. Bldg., South Bend, Ind.
31	Cotton, Wm.	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
201	Couch, E. Theodore	Farm Credit Admin.	Rm. 255 Post Office Bldg., Memphis, Tenn.
42	Creech, John	Commonwealth Audit Co.	P. O. Box 432, Cumberland, Ky.
211	Crouch, William P.	Lybrand, Ross Bros. & Montgomery	Heyburn Building, Louisville, Ky.
273	Dalton, Forrest Thompson	Lybrand, Ross Bros. & Montgomery	Heyburn Bldg., Louisville, Ky.
160	Dennis, Robert N.	Heimerdinger & Dennis	Lou. Trust Co. Bldg., Louisville, Ky.
113	Dewey, Arthur Murray	Secretary-Treasurer The Joseph & Feiss Co.	Woodstock Rd., Willoughby, Ohio
171	Dickerson, Thomas M.	Head, Dept. of Accounting Cleveland, College	3608 Normandy Rd., Shaker Heights, Ohio
184	Dierson, J. H.	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
45	Dieterle, C. J.	Individual Practice	997 Santa Anita Ave., Burbank, Calif.
141	Dooley, Frank J.	Individual Practice	Masonic Bldg., Middlesboro, Ky.

Certificate No.	Name	Business Connection	Address
106	Dowell, Thomas Hayden	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
245	Downing, Harold A.	Haskins & Sells	Ky. Home Life Bldg., Louisville, Ky.
207	Ernst, A. C.	Ernst & Ernst	Union Commerce Bldg., Cleveland, Ohio
161	Escott, C. R.	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
40	Eskew, S. W.	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
103	Eversole, H. B.	State University of Iowa	333 Ferson Ave., Iowa City, Iowa
146	Feistritz, Frank E.	Peat, Marwick, Mitchell & Co.	1452 Hanna Bldg., Cleveland, Ohio
111	Ferguson, Wm. James	Peat, Marwick, Mitchell & Co.	1230 Winnemac Ave., Chicago, Ill.
244	Fish, Henry S.	Yeager & Ford	Ky. Home Life Bldg., Louisville, Ky.
109	Fontaine, Edward B.	Individual Practice	Washington Bldg., Louisville, Ky.
194	Ford, Gordon	Yeager & Ford	Ky. Home Life Bldg., Louisville, Ky.
174	Fortune, Helen Hifner	Hifner & Fortune	145 East High, Lexington, Ky.
276	Fowler, Earle B.	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
204	Foye, Arthur Bevins	Haskins & Sells	67 Broad St., New York, N. Y.
185	Frerman, A.	Brown & Imhof	Washington Bldg., Louisville, Ky.
258	Geis, Norwood C.	Office of Inspector of Naval Material	35 E. 7th St., Cincinnati, Ohio
34	Gill, Joseph W.	Individual Practice	152 Baer St., Huntington, W. Va.
97	Glass, Frank J.	Individual Practice	1701 Liberty St., Parkersburg, W. Va.
243	Glover, Wm. J.	Lou. Gas & Electric Co.	311 W. Chestnut, Louisville, Ky.

Certificate No.	Name	Business Connection	Address
102	Glenn, John Sebastian	John S. Glenn & Associates	709 American Nat'l Bank Bldg., Nashville, Tenn.
270	Glore, H. W.	Lybrand, Ross Bros. & Montgomery	Heyburn Bldg., Louisville, Ky.
172	Gouwens, Estey W.	Oldham, Gouwens & Sweeney	135 So. LaSalle St., Chicago, Ill.
246	Graham, Berl G.		807 Chamber of Commerce Bldg., Cincinnati, Ohio
145	Greweling, Grover C.	Grover C. Greweling & Co.	Ky. Home Life Bldg., Louisville, Ky.
239	Gresham, Austin H.	Cotton & Eskew	706 Ky. Home Life Bldg., Louisville, Ky.
35	Griffin, David B.	Reconstruction Finance Corp.	3321 Runnymede Pl. N. W., Washington, D. C.
60	Griggs, John G.	The College Hill Improvement Co.	312 Keith Bldg., Dayton, Ohio
162	Grogan, W. Waller	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
147	Hagan, P. Willett	Individual Practice	Ky. Home Life Bldg., Louisville, Ky.
232	Hall, Robert S.	Jefferson Island Salt Co.	401 W. Main St., Louisville, Ky.
214	Halloran, Paul F.	Lybrand, Ross Bros. & Montgomery	Heyburn Bldg., Louisville, Ky.
267	Hammack, Wm. Franklin	Ky. Unemployment Compensation Commission	Frankfort, Ky.
127	Hardin, M. Guy	M. Guy Hardin & Co.	1301 Paul Brown Bldg., St. Louis, Mo.
135	Harris, Chas. G.	Chas. G. Harris & Co.	Ky. Home Life Bldg., Louisville, Ky.
261	Harris, Robert W.	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
139	Harris, Orville D.	Chas. G. Harris & Co.	Ky. Home Life Bldg., Louisville, Ky.
269	Harvey, W. C.	Curtiss Wright Corp.	Columbus, Ohio
129	Haun, Robert Dee	Office of Price Administration	Kenyon Bldg., Louisville, Ky.
248	Hayden, J. Bruce	Lybrand, Ross Bros. & Montgomery	1405 Ambassador Bldg., St. Louis, Mo.

Certificate No.	Name	Business Connection	Address
226	Heeb, C. J.	Auditor, James B. Beam Distilling Co.	Clermont, Ky.
275	Heffner, John Carl	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
163	Heimerdinger, Eugene M.	Heimerdinger & Dennis	° Louisville Trust Bldg., Louisville, Ky.
197	Heller, Edward W.	Belknap Hdwe. & Mfg. Co.	111 E. Main St., Louisville, Ky.
121	Henry, Buell E.	Roy C. Wayne Supply Co.	800 W. Main St., Louisville, Ky.
61	Hifner, W. A., Jr.	Hifner & Fortune	145 East High, Lexington, Ky.
164	Hill, Holmes B.	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
125	Hill, Lloyd M.		Address Unknown
157	Hincks, Herbert O.	Controller, Frankfort Distilleries, Inc.	Columbia Bldg., Louisville, Ky.
117	Hoffenberg, Alfred	Individual Practice	5574 W. Main Van Buren St., Chicago, Ill.
193	Holland, James Cecil	Bowling Green College of Commerce and Private Practice	1334 State St., Bowling Green, Ky.
262	Howard, George W.	Pepsi-Cola Co., Louisville Bottlers, Inc.	1500 Algonquin Parkway, Louisville, Ky.
272	Howard, Oliver O.	Lybrand, Ross Bros. & Montgomery	Heyburn Bldg., Louisville, Ky.
49	Howson, Herbert M.	Horwath & Horwath	Pittsburgh, Pa.
82	Huffman, Louis H.	Cochran & Huffman	3187 Ashwood Rd., Cleveland, Ohio
219	Hughes, Robert K.	Cotton & Eskew	Ky. Home Life Bldg., Louisville, Ky.
165	Hunter, J. A.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
166	Hupp, Claude W.	Sterling Drug, Inc.	170 Varick Street, New York, N. Y.
67	Imhof, Irvin W.	Brown & Imhof	Washington Bldg., Louisville, Ky.
181	Jackson, William Willard	Individual Practice	918 Ann St., Parkersburg, W. Va.

Certificate No.	Name	Business Connection	Address
76	Jeffries, Guy B.	Cotton Concentration Co.	4307 Sherman Blvd., Galveston, Tex.
52	Jensen, Zopher Lacey	Individual Practice	160 N. LaSalle St., Chicago, Ill.
116	Johnson, Huet L.	Lighthouse Oil Corp.	C/o The Hotel Garage, Inc., 6th Ave., Nashville, Tenn.
227	Jones, Jos. P., Jr.	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
63	Kaase, Clarence E.	Federal Land Bank Examiner	24166 Center Ridge Rd., North Olmsted, Ohio
68	Kalmbacher, J. H.	Individual Practice	6 Woodland Ave., Binghampton, N. Y.
169	Kellerman, A. M.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
46	Kenyon, Harvey M.	War Department Ordnance Dept.	3738 River Road, Cincinnati, Ohio
263	Kimbrough, J. Garland	Grocers Baking Co.	Bowling Green, Ky.
64	Knapp, Jesse	Individual Practice	823 National Bank Bldg., Portsmouth, Ohio
271	Koernner, John W.	Bade-Cummins Mfg. Co.	3401 Jewell, Louisville, Ky.
167	Kohtala, Kosti William	Treasurer, Empire Paper Co.	6035 Navarre Ave., Chicago, Ill.
242	Lancaster, Robert B.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
264	Lary, Virgil P.	Individual Practice	Winchester, Ky.
188	Lee, M. A.	Talon, Inc.	837 Liberty St., Meadville, Pa.
69	Lenny, Joseph A.	Bureau of Internal Revenue	2147 71st St., Brooklyn, N. Y.
233	Levitan, Irvin L.	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
229	Long, J. L.	Yeager & Ford	Ky. Home Life Bldg., Louisville, Ky.
224	Luker, Maurice	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
266	Lutkemeier, Elizabeth Mae	Dept. of Revenue	Frankfort, Ky.
255	McDonald, F. Edward	Girdler Corp.	224 E. Broadway, Louisville, Ky.

Certificate No.	Name	Business Connection	Address
238	McArthur, Earl I.	Ernst & Ernst	Carew Tower Cincinnati, Ohio
241	McCroskey, G. Lane	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
148	McDavid, J. E.	The National Bank of Commerce	911 Chester Road, Charleston, W. Va.
187	McGee, Stanley P.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
247	McIntire, Lea Bowers	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
119	McIntyre, Thomas Miller	McIntyre & Associates	Third Nat'l Bank Bldg., Nashville, Tenn.
186	McKenney, W. Foster	Arthur Anderson & Co.	1220 N. State St., Chicago, Ill.
30	McMullen, M. B.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
22	McNeil, John C.	McNeil & Allen	Prestonsburg, Ky.
86	Marberry, J. L.	Individual Practice	Route 6, Paducah, Ky.
225	May, F. L.	Alexander & Co.	1325 W. 12th, Owensboro, Ky.
178	Meany, James Russell	Head, Accounting Dept. Bowling Green Business College	Arms Apartments, Bowling Green, Ky.
189	Meredith, John C.	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
256	Meredith, W. R.	Bureau of Internal Revenue Office of Internal Revenue Agent in Charge	542 Starks Bldg., Louisville, Ky.
124	Miller, Robert	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
218	Monroe, V. G.	Brown & Imhof	Washington Bldg., Louisville, Ky.
7	Morris, John Ford	Chemical Bank & Trust Co.	312 W. 71st St., New York, N. Y.
20	Morrison, R. E.	Individual Practice	3549 Burch Ave., Cincinnati, Ohio

Certificate No.	Name	Business Connection	Address
28	Mulroy, James	Mulroy & Mulroy	708 Keith Bldg., Cincinnati, Ohio
24	Mulroy, William	Mulroy & Mulroy	708 Keith Bldg., Cincinnati, Ohio
126	Nauman, A. J.	Nauman, Nauman & Co.	Starks Bldg., Louisville, Ky.
230	Neel, James N.	Servel Inc. & Subsidiaries	Evansville, Ind.
88	Nichols, Herman	Harrington & Nichols	67 W. 44th St., New York, N. Y.
234	Nichols, Lowell	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
92	O'Brien, Daniel J.	President and Managing Director Commodore Perry Hotel, Inc., and Willard Hotel Co.	Toledo, Ohio
25	Oehler, Christian	Armstrong & Oehler	92 Liberty Street, New York, N. Y.
215	Otis, Samuel Clay	Individual Practice	312 Second Nat'l Bldg., Ashland, Ky.
120	Page, Fred Guinn	Osborn & Page	Nashville, Tenn.
265	Paris, J. C.	University of Kentucky	Lexington, Ky.
190	Paulsen, R. J.	Special Agent, Intelligence Unit Internal Revenue Service U. S. Treasury Dept.	Box 666, Springfield, Ill.
237	Peters, Walter William	Ernst & Ernst	Carew Tower, Cincinnati, Ohio
89	Petot, John S., Sr.	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
107	Pfleeger, Floyd Jay	Graef, Cutting & Coit	16 Avery Ave., Buffalo, N. Y.
50	Phagan, Knox B.	Phagan, Tillison & Tremble	25 W. 43rd St., New York, N. Y.
154	Planck, I.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
176	Prosser, Robert S.	James M. Hayden & Co.	2325 Blackhawk Ave., Highland Park, Ill.

Certificate No.	Name	Business Connection	Address
128	Putnam, Lawson L.	Individual Practice	228 N. LaSalle St., Chicago, Ill.
51	Reichard, Alfred M.	Tiffin University	216 Hall St., Tiffin, Ohio
70	Richey, Hobart	Individual Practice	77 12th St., Wheeling, W. Va.
98	Roberts, C. Elmer	Individual Practice	3652 Stettin Ave., Cincinnati, Ohio
222	Roth, Louis T.	Individual Practice	Marion E. Taylor Bldg., Louisville, Ky.
18	Rouse, Robert B.	Rouse, Favert & Co.	Cincinnati, Ohio
240	Rowland, Henry T.	Brown & Imhof	Washington Bldg., Louisville, Ky.
217	Rufer, A. Davis	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
136	Ryans, Wm. J.	Individual Practice	4143 W. Broadway, Louisville, Ky.
259	Schutte, Ralph H.	Edward R. Miller & Co.	Paducah, Ky.
170	Schuler, Thad J.	Brown & Imhof	Washington Bldg., Louisville, Ky.
277	Seiger, Paul F.	Barraw, Wade, Guthrie & Co.	Chicago, Ill.
191	Selby, W. D.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
47	Steward, Frank A.	Individual Practice	428 West Blvd., Huntington, W. Va.
153	Shaver, Ben R.	Treasurer, American Air Filter Co., Inc.	215 Central Ave., Louisville, Ky.
118	Short, David Everette, Jr.	Albert B. Maloney & Co.	Nashville, Tenn.
208	Simpson, W. Kenneth	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
108	Smith, Clewell M.	Laubscher & Smith	1812 Standard Bldg., Cleveland, Ohio
143	Smith, Estil W.	Individual Practice	Third Nat'l Bank Bldg., Ashland, Ky.

Certificate No.	Name	Business Connection	Address
210	Smythe, Allen K.	The Cincinnati & Suburban Bell Telephone Co.	225 E. 4th St., Cincinnati, Ohio
27	Sommerville, N. G.	Individual Practice	1017 Twelfth St., Huntington, W. Va.
213	Sommer, Edward G.	Ernst & Ernst	Ky. Home Life Bldg., Louisville, Ky.
252	Sorbo, L. S.	Lybrand, Ross Bros. & Montg.	Heyburn Bldg., Louisville, Ky.
235	Steltenpohl, Joseph A.	Louisville Gas & Elec. Co.	311 W. Chestnut St., Louisville, Ky.
206	Swormstedt, Chas. Wesley	Haskins & Sells	Ky. Home Life Bldg., Louisville, Ky.
216	Tanner, Kenneth U.	Haskins & Sells	Cincinnati, Ohio
249	Tatgenhorst, E. C.	Haskins & Sells	Louisville, Ky.
175	Taylor, Harrar W.	Edward R. Miller & Co.	522 Citizens Savings Bank Bldg., Paducah, Ky.
274	Thomas, Guy Reese	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
90	Thompson, Albert C.	Individual Practice	Ky. Home Life Bldg., Louisville, Ky.
150	Thorburn, Edwin F.	Individual Practice	Newport Finance Bldg., Newport, Ky.
123	Turner, Bradley O.	Humphrey Robinson & Co.	Columbia Bldg., Louisville, Ky.
156	Tyler, J. O.	Individual Practice	McEldowney Bldg., Winchester, Ky.
71	Van Hoose, Warren M.	Chief Accountant, Budget Division and Division of Accounts and Control Department of Finance	Frankfort, Ky.
268	Vogele, Edward A.	Individual Practice	First National Bank Bldg., Cincinnati, Ohio
278	Vollertsen, Richard E.	Geo. Rossetter & Co.	38 Dearborn St., Chicago, Ill.
91	Waldman, Max	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
110	Walling, John Gilman	Honolulu Oil Corp.	San Francisco, Calif.
209	Warren, James C.	Yeager & Ford	Ky. Home Life Bldg., Louisville, Ky.

Certificate No.	Name	Business Connection	Address
200	Weiss, Louis C.	Ernst & Ernst	Marion E. Taylor Bldg., Louisville, Ky.
183	Wells, W. J.	University of Louisville	Louisville, Ky.
182	Wert, J. E.	(Lieutenant J. E. Wert, U. S. Army)	General Delivery, Little Rock, Ark.
198	Wheeler, Charles M.	Waldman, Petot & Co.	Marion E. Taylor Bldg., Louisville, Ky.
168	White, Kenneth	Escott, Grogan & Co.	Lincoln Bank Bldg., Louisville, Ky.
72	White, Mortimer C.	President, The Mortimer White Co.	Swelland Bldg., Cleveland, Ohio
115	Wilkes, James T.	James T. Wilkes & Co.	15309 Center Ave., Harvey, Ill.
78	Williams, James M.	Williams & Wall	2721 Lassiter Mill Rd., Raleigh, N. C.
236	Wilson, Benjamin F.	Farm Credit Examiner Farm Credit Adm. U. S. Dept. of Agr.	255 Post Office Bldg., Memphis, Tenn.
212	Wirotzious, Edward C.	James A. Matthews & Co.	Manhattan Bank Bldg., Memphis, Tenn.
253	Wood, William L.	Edward Glore & Co.	125 W. Madison St., Chicago, Ill.
122	Woolsey, Alvin E.	Federal Land Bank Examiner	221 S. Central Park, Chicago, Ill.
32	Wright, Charlton C.	Individual Practice	2011 Union Central Bldg., Cincinnati, Ohio
149	Yeager, L. C. J.	Yeager & Ford	Ky. Home Life Bldg., Louisville, Ky.

CERTIFIED PUBLIC ACCOUNTANTS (KY.)—PRACTICING IN KENTUCKY
ARRANGED BY CITIES AND FIRMS

ASHLAND

R. R. CIRCLE, C. P. A., Mayo Arcade
SAMUEL CLAY OTIS, C. P. A., Second National Building
ESTIL W. SMITH, C. P. A., Third National Bank Building

BOWLING GREEN

J. C. HOLLAND, C. P. A., 1041 Covington Avenue
JAMES RUSSELL MEANY, C. P. A., 504 Main St

COVINGTON

ESPY BAILEY, C. P. A., First National Bank Building

CUMBERLAND

COMMONWEALTH AUDIT CO., P. O. Box 432
John Creech, C. P. A., Proprietor

LEXINGTON

HIFNER & FORTUNE, Certified Public Accountants, 145 East High
W. A. Hifner, Jr., C. P. A.—Partner
Helen Hifner Fortune, C. P. A.—Partner

LOUISVILLE

L. C. BARNETT & CO., Kentucky Home Life Building
L. C. Barnett, C. P. A.—Partner

S. K. BERNSTEIN, C. P. A., Kentucky Home Life Building

BROWN & IMHOF, Certified Public Accountants, Washington Building
J. Bernard Brown, C. P. A.—Partner
Irvin W. Imhof, C. P. A.—Partner
Thad J. Schuler, C. P. A.—Partner
V. G. Monroe, C. P. A.—Partner
A. Frerman, C. P. A.—Partner
W. T. Boden, C. P. A.—Employee
Henry T. Rowland, C. P. A.—Employee. (On leave for Military Service)

COTTON & ESKEW, Certified Public Accountants, Kentucky Home Life Building
William Cotton, C. P. A.—Partner
S. W. Eskew, C. P. A.—Partner
J. H. Diersen, C. P. A.—Partner
Robert K. Hughes, C. P. A.—Partner
Austin H. Gresham, C. P. A.—Partner
Thomas Hayden Dowell, C. P. A.—Employee
Holmes B. Hill, C. P. A.—Employee

ERNST & ERNST, Certified Public Accountants, Kentucky Home Life Building
Alwin Charles Ernst, C. P. A.—Partner (Non-Resident)
Louis C. Weiss, C. P. A.—Partner (Non-Resident)
Earl I. McArthur, C. P. A.—Partner (Non-Resident)
Edward G. Sommer, C. P. A.—Supervisor

LOUISVILLE (Continued)

ESCOTT, GROGAN & CO., Certified Public Accountants, Lincoln Bank Building

C. R. Escott, C. P. A.—Partner

W. Waller Grogan, C. P. A.—Partner

John C. Meredith, C. P. A.—Partner

Maurice Luker, C. P. A.—Partner

Lowell Nichols, C. P. A.—Partner

Kenneth White, C. P. A.—Partner (On leave for Military Service)

L. B. McIntire, C. P. A.—Partner

Earle B. Fowler, C. P. A.—Partner

Robert W. Harris, C. P. A.—Employee

E. B. FONTAINE, C. P. A., Washington Building

GROVER C. GREWELING & CO., Certified Public Accountants, Kentucky Home Life Building

Grover C. Greweling, C. P. A.—Partner

Arthur W. Adams, C. P. A.—Partner

P. WILLETT HAGAN, C. P. A., Kentucky Home Life Building

CHAS. G. HARRIS & CO., Certified Public Accountants, Kentucky Home Life Building

Charles G. Harris, C. P. A.—Partner

Orville D. Harris, C. P. A.—Partner

HASKINS & SELLS, Certified Public Accountants, Kentucky Home Life Building

Chas. Wesley Swormstedt, C. P. A.—Resident Partner

William Hansell Bell, C. P. A.—Partner (Non-Resident)

Charles Russell Bowen, C. P. A.—Partner (Non-Resident)

Arthur Hazelton Carter, C. P. A.—Partner (Non-Resident)

Arthur Bevins Foye, C. P. A.—Partner (Non-Resident)

E. C. Tatgenhorst, C. P. A.—Employee

Harold A. Downing, C. P. A.—Employee (On leave for Military Service)

HEIMERDINGER & DENNIS, Certified Public Accountants, 500 Louisville Trust Building

Eugene M. Heimerdinger, C. P. A.—Partner

Robert N. Dennis, C. P. A.—Partner

HUMPHREY ROBINSON & CO., Certified Public Accountants, Columbia Building

Robert Miller, C. P. A.—Partner

Stanley P. McGee, C. P. A.—Partner

A. M. Kellerman, C. P. A.—Partner

M. B. McMullen, C. P. A.—Partner

J. A. Hunter, C. P. A.—Partner

I. Planck, C. P. A.—Partner

William J. Acker, C. P. A.—Employee

A. Davis Rufer, C. P. A.—Employee*

W. D. Selby, C. P. A.—Employee*

W. Kenneth Simpson, C. P. A.—Employee

Bradley O. Turner, C. P. A.—Employee*

Robert Lancaster, C. P. A.—Employee

G. Lane McCroskey, C. P. A.—Employee*

LYBRAND, ROSS BROS. & MONTGOMERY, Heyburn Building

Paul F. Halloran, C. P. A.—Manager

William P. Crouch, C. P. A.—Employee

*On leave for Military Service

LOUISVILLE (Continued)

- Forrest T. Dalton, C. P. A.—Employee
Harrold W. Glore, C. P. A.—Employee
Oliver O. Howard, C. P. A.—Employee
Louis S. Sorbo, C. P. A.—Employee
- NAUMAN, NAUMAN & CO., Starks Building
A. J. Nauman, C. P. A.—Partner
- LOUIS T. ROTH, Marion E. Taylor Building
Louis T. Roth, C. P. A.
- WM. J. RYANS, SR., C. P. A., 513 Park Avenue
- A. C. THOMPSON, C. P. A., Kentucky Home Life Building
- WALDMAN, PETOT & CO., Certified Public Accountants, Marion E. Taylor Building
Max Waldman, C. P. A.—Partner
John S. Petot, Sr., C. P. A.—Partner
Charles M. Wheeler, C. P. A.—Partner
Irvin L. Levitan, C. P. A.—Partner
Joseph P. Jones, Jr., C. P. A.—Partner
Guy R. Thomas, C. P. A.—Employee
John Carl Heffner, C. P. A.—Employee
- YEAGER & FORD, Certified Public Accountants, Suite 820 Kentucky Home Life Building
L. C. J. Yeager, C. P. A.—Partner
Gordon Ford, C. P. A.—Partner
James C. Warren, C. P. A.—Partner
Henry S. Fish, C. P. A.—Partner
Lawrence Long, C. P. A.—Employee (On leave for Military Service)

MIDDLESBORO

- FRANK J. DOOLEY, C. P. A., Masonic Building

NEWPORT

- EDWIN F. THORBURN, C. P. A., Newport Finance Building

OWENSBORO

- ALEXANDER & CO., 507½ Frederica Street
Edward T. Alexander, C. P. A.—Partner
J. O. Boswell, C. P. A.—Partner
F. L. May, C. P. A.—Partner

PADUCAH

- J. L. MARBERRY, C. P. A., Route 6
- EDWARD R. MILLER & CO., Certified Public Accountants, Citizens Savings Bank Building
Harrar W. Taylor, C. P. A.—Partner
Ralph H. Schuette, C. P. A.—Partner

PRESTONSBURG

- McNEIL & ALLEN
Jno. C. McNeil, C. P. A.—Partner

WINCHESTER

- J. O. TYLER, C. P. A., McEldowney Building
(Also has office at First National Bank Building—Lexington, Ky.)

REGULATIONS OF THE STATE BOARD OF ACCOUNTANCY OF KENTUCKY

Pursuant to the authority of Section 3 of An Act creating a State Board of Accountancy, quoted on the last page of these Regulations, the following rules and regulations are promulgated—

1. APPLICATIONS

Application for certificate as a Certified Public Accountant under Sections 4 and 5 of an Act of the Kentucky Legislature, creating the State Board of Accountancy must be made on the form prescribed by the Board, written with ink, in the handwriting of the applicant, and signed and sworn to by the applicant before a Notary Public.

The application must be in the hands of the State Board of Accountancy of Kentucky at least thirty days prior to date of examination.

The application must be accompanied by a certified check or money order for twenty-five dollars (\$25.00) payable to the "State Board of Accountancy of Kentucky." If the applicant fails to pass in one or more subjects he may sit for examination in such failed subjects, without fee, at the next examination only.

It shall be the duty of the applicant to familiarize himself with the provisions of the Act creating the State Board of Accountancy for Kentucky, before answering any questions in the application. A copy of the Act will be supplied with each application blank.

Each applicant shall cause to be filed with the Board five letters of recommendation from persons to whom he is well known, and each such letter shall certify to the moral character of the applicant. At least two of said letters shall be from officers or directors of a bank. These letters shall be mailed by the writers thereof directly to the State Board of Accountancy. The applicant shall state in his application the name and address of each person from whom such letters are to be received by the Board.

No applicant shall submit for reference the name of any person who is related to him by blood or marriage.

Each applicant must file with his application for certificate his photograph, taken within two years preceding the date of his application.

2. QUALIFICATIONS OF APPLICANTS

In order to be eligible to take the examination for a certificate as Certified Public Accountant an applicant must—

- (a) Be a citizen of the United States—or a person who has, in good faith, declared his intention of becoming such citizen.
- (b) Be not less than 25 years of age.
- (c) Be of good moral character.
- (d) Be a graduate of a high school for the four year course or, in the opinion of the Board, have had an equivalent education in commercial schooling or experience.
- (e) Have had at least three years experience in the practice of accounting, at least one year of which shall have been either in the office of a practicing accountant or, in individual practice as a public accountant. Evidence of the experience attained must be submitted with the application in the form of a letter from the employer or employers of the applicant or, if not employed but practicing for his own account then letters from three of the applicant's client's shall be submitted.

3. APPLICANTS WHO ARE NOT RESIDENTS OF KENTUCKY

In the case of applicants who are not residents of the State of Kentucky, the application shall be submitted by the applicant to the State Board of Accountancy of the State, District or Territory of which he is a resident; with the request that the said Board transmit the application to the Kentucky Board, with an indorsement showing whether or not the applicant is eligible to take the examination in that State, District or Territory.

4. TIME AND PLACE OF EXAMINATIONS

At least once, and when practicable twice, each year the Board will conduct an examination for qualified applicants who have received written acceptance of their application to sit for the examination. The accepted applicants will be notified in writing to the address stated in their application of the exact place of the examination, dates, and hours each subject will be given. Unless otherwise determined these examinations will be held in the City of Louisville, Ky.

REGULATIONS OF THE STATE BOARD OF ACCOUNTANCY OF KENTUCKY—(Continued)

5. EXAMINATION PAPERS

All examinations shall be written in pencil or in ink on paper provided by the Board. The examination papers may not be taken away and shall remain the property of the Board. All examination papers shall be preserved for a period of one year after each examination.

6. CONDUCT OF EXAMINATIONS

Applicants for examination shall be given a card bearing a number and the card shall be placed in a sealed envelope and handed to the examiners at the close of the first subject given in the examination. The number is for identification only and shall be used on all papers submitted by the applicant. If any applicant shall sign his name or write his initials or other identification marks upon his examination papers, such action shall be considered as misconduct and shall be sufficient cause for rejecting his papers.

7. EXAMINATION SUBJECTS

Examinations will include questions or problems on the following subjects:

1. Practical Problems
2. Accounting Theory
3. Auditing
4. Commercial Law

The applicant will be required to make a grade of not less than 75% in each subject before he will be granted a certificate. If any applicant fails to make the required grade in one or more of the subjects he may take the next succeeding examination on the subjects in which he failed, and if he attains the required 75% in all subjects the Board will then issue to him a certificate. Failure to pass any one or more of the required subjects will not operate to subject the applicant to sit again for any subject in which he has previously passed; provided however, that the credit standing in his name for previously passed subjects shall not remain for a period in excess of five years, unless such applicant has continuously sat for the examinations.

8. FEES FOR EXAMINATION

The statutory fee for the examination is \$25.00, payable to the STATE BOARD OF ACCOUNTANCY OF KENTUCKY in the form of certified check, draft or money order. The fee must accompany the application. If illness or other condition beyond the control of the applicant shall prevent him from attending the examination, then his fee may be refunded.

9. APPLICANTS MUST CONFORM TO RULES

The act of filing an application for examinations shall be deemed to be and shall constitute an agreement upon the part of the applicant that he will observe and conform to the requirements expressed in these rules, or such as may be promulgated hereafter.

10. QUORUM—GRANTING OF CERTIFICATES

Two members of the Board shall constitute a quorum for the transaction of all business including the granting of, or recommendation for the granting of, a certificate to any person to practice as a Certified Public Accountant. The revocation of a certificate shall be only by the unanimous consent of the entire Board.

11. RECIPROCAL CERTIFICATES

The Kentucky Board has no specific reciprocal relations with Boards of any other States. The Kentucky Law does provide for the issuance of certificates by reciprocity to holders of C. P. A. certificates issued by other States. The Board will consider applications for a certificate by reciprocity only from residents of the State of Kentucky, or persons who are actually practicing accountancy in Kentucky. The discretion of the Board shall determine the qualifications of the foregoing. The application shall be made on a form prescribed and furnished by the Board and all the requirements hereinbefore set out for applicants shall be met, and, in addition thereto, the applicant shall request of the Board of his resident State a letter signed by the Secretary of such Board that the applicant is in good standing and holds unrevoked certificate number— issued as a result of having passed a written examination conducted by that Board and the letter shall be mailed directly to the State Board of Accountancy of Kentucky.

REGULATIONS OF THE STATE BOARD OF ACCOUNTANCY OF KENTUCKY—(Continued)

"3. The Board shall make all necessary rules and regulations for conducting examinations of applicants and governing the method and time of filing applications for examinations, and the time within which an applicant must be examined after his application has been filed, and said Board shall have the power to adopt all other reasonable rules and regulations, not inconsistent herewith as may be necessary to carry into effect the objects and purposes of this act * * *."

Revised by the Board, June 24, 1944.

SAM W. ESKEW, President,
ESPY BAILEY, Secretary,
WALLER GROGAN, Treasurer and Assistant Secretary.

COPY OF KENTUCKY LAW

AN ACT creating a State Board of Accountancy, Prescribing its Powers and Duties, Providing for Examinations and Issuing Certificates to Qualified Public Accountants, and Providing for Penalties for Violation of the Provisions of this Act.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

1. There is hereby established a State Board of Accountancy to consist of three members.

Within thirty days after this Act becomes a law the Governor shall appoint as members of said Board three persons skilled in the knowledge and practice of accounting, each of whom shall have been a citizen of the State of Kentucky for at least one year and shall have been for at least three years immediately preceding such appointment actively engaged as a professional public accountant as hereinafter defined.

One of the members thus appointed shall be appointed for a term of one year; one for a term of two years and one for a term of three years, and thereafter as the terms of said offices expire the Governor shall appoint, from among the holders of certificates as certified public accountants as hereinafter provided for, a member of said Board for a term of three years or until his successor shall be appointed and qualified.

The Governor shall have power to fill any vacancy occurring in the membership of the Board and remove any member for cause after due notice and a hearing thereon.

2. Within thirty days after the appointment of said Board, the members thereof shall hold a meeting and organize, by the election of a President, Secretary and Treasurer, each of whom shall hold office until Tuesday after the first Monday in January, nineteen hundred and seventeen, and the election of officers thereafter shall be held annually on Tuesday after the first Monday in January. The offices of Secretary and Treasurer may be held by the same person. The first Board after organizing shall issue to each member thereof a certificate as certified public accountant.

3. The Board shall make all necessary rules and regulations for conducting examinations of applicants and governing the method and time of filing applications for examination and the time within which an applicant must be examined after his application has been filed, and said Board shall have the power to adopt all other reasonable rules and regulations, not inconsistent herewith as may be necessary to carry into effect the objects and purposes of this Act.

All such examinations shall be conducted by the State Board of Accountancy. The examinations shall take place as often as may, in the opinion of the Board be necessary, at such date and place as may be selected by it, but not less than once in each calendar year.

Said Board shall keep a complete record of its proceedings, and an accurate list of all applications made, certificates issued, certificates revoked, a complete record of cash receipts and disbursements, and shall make report of same annually to the Governor on the thirty-first of December.

Said Board shall adopt and provide itself with a seal with a band inscribed "State Board of Accountancy of Kentucky," with the coat of arms of the State of Kentucky in the center, and all certificates issued as provided for in this Act, shall be signed by the President and Secretary of said Board and shall bear the imprint of said seal.

A majority of said Board shall constitute a quorum and the affirmative vote of two members shall be considered as the action of said Board except in case of revoking a certificate, in which case the unanimous vote of the Board shall be required.

4. Every applicant for certificate as certified public accountant shall be—

A citizen of the United States or a person who has, in good faith, declared his intention of becoming such citizen; not less than twenty-five years of age; of good moral character; a graduate of a high school with a four-years course, or who, in the opinion of the Board, possessess an education fully equivalent to that of a graduate of a high school with a four-year course; who has at least three years' experience in the practice of accounting at least one year of which shall have been either in the office of a practicing accountant or in individual practice as a public accountant.

5. No person (except those provided for under section six of this Act) shall have issued to him a certificate as certified public accountant until after he has been found qualified by written examination, conducted by the State Board of Accountancy of Kentucky, in the subjects of "Practical Accounting," "Theory of Accounts," "Auditing" and "Commercial Law as Affecting Accountancy."

6. The said Board of Accountancy shall waive the examination of and issue a certificate as a certified public accountant to any person who furnishes said Board with evidence of satisfactory work in accounting completed by him and who possesses the qualifications mentioned in section four of this Act, as to age, citizenship, moral character, preliminary education and experience in practice of accountancy, who is a citizen of the State of Kentucky, and who for more than three years immediately preceding the passage of this Act, shall have been practicing his own account as a public accountant and who shall apply in writing for such certificate within

COPY OF KENTUCKY LAW—(Continued)

ninety days after the passage of this Act, provided, that such applicant shall submit with his application proof of age, citizenship, good moral character, educational qualifications and experience in the practice as a public accountant as set out in section four of this Act; or to pay any person who is the legal holder of a certificate as certified public accountant or chartered account issued by or under the authority of any other State or Territory of the United States, District of Columbia or foreign nation, provided, however, that the Kentucky State Board of Accountancy shall be satisfied that the standards and requirements for the issue of such certificates are fully equivalent to those established by this Act.

7. For the purpose of this Act a public accountant is hereby defined as a person skilled in the knowledge of science of accounting who holds himself out to the public as a practicing accountant for compensation and who maintains an office for the transaction of such and whose time during the regular business hours of the day is devoted to the practice of accounting as a professional public accountant.

8. Any person who has received from said State Board of Accountancy a certificate of his qualifications to practice as a certified public accountant as herein provided, shall be known as a certified public accountant and no other person and no partnership, all the members of which have not received such certificate and no corporation shall assume such title of certified public accountant or chartered accountant, or use the abbreviation "C. P. A." "C. A." or any other words, letters, or abbreviations indicating that such person, firm or corporation is the holder of certificates as herein provided for. All firms and partnerships as are authorized to do business under the provisions of this section of this Act shall at all times keep on file with the Secretary of the said State Board of Accountancy, the names and post office address of each member of said firm or partnership, which record shall at all reasonable times be open to the inspection of any person holding a certificate as certified public accountant issued under the provisions of this Act.

9. For the purpose of defraying the expenses of said Board, a fee of twenty-five dollars shall be paid into the treasury of said Board by each of the members of the first Board appointed by the Governor, and a like sum shall be paid into the treasury of the Board of Accountancy by each person applying thereto for a certificate as certified public accountant, which fee must accompany the application and no part of said fee shall be refunded, but no additional charge can be made against the applicant by the Board for holding the examination or determining his right to the certificate or issuing to him of a certificate as certified public accountant.

Any applicant failing to receive a certificate upon his first application, under section six of this Act, or any applicant who fails to pass at his first examination shall be entitled to enter at any stated examination held within one year from the date of his failure to procure a certificate, as provided for in this Act without payment of any additional fee.

10. Members of the Board to be appointed under the provisions of this Act shall be paid for the time actually expended in the pursuance of the duties imposed upon them by this Act an amount not exceeding five dollars per day and they shall be entitled to necessary traveling expenses when on official business of the Board.

All necessary expenses incident to carrying out the provisions of this Act shall be paid out of the funds of the Board but no expenses incurred under this Act shall ever be a valid charge against the funds of the State of Kentucky.

11. Said State Board of Accountancy shall revoke certificates issued under the provisions of this Act, and held by any person who may be guilty of knowingly issuing or certifying to any false statement or statements or who has been convicted of crime involving moral turpitude, or who fails to pay the annual dues within sixty days after the same is due, provided, however, that written notice of such proposed action shall have been delivered in person or forwarded by registered mail to the holder of such certificate at his last known post office address, stating the cause for such contemplated action, together with a copy of the charges and appointing a time and place for hearing thereon by the State Board of Accountancy, provided, however, that no certificate issued under this Act shall be revoked until after such hearing and at all such hearings both the Board and the accused may be represented by counsel. Any certificate issued by this Board and subsequently revoked shall be surrendered to the Board.

12. The Board of Accountancy hereby created shall not have the power to create any debt or incur any expense beyond the funds of the Board which shall consist of the fees hereinbefore fixed and an annual fee not exceeding two dollars which shall be paid at such time as may be fixed by the Board by every person holding a certificate as certified public accountant issued by said Board. Any person desiring to be relieved of the annual dues may do so by voluntarily surrendering his certificate to the Board, after which he shall not be considered or known as a certified public accountant within the meaning of this Act unless he is again qualified by the examination, as provided for in this Act.

13. Any person violating any of the provisions of this Act shall be deemed guilty of a misdemeanor and upon conviction shall be fined not less than ten dollars nor more than two hundred dollars or be imprisoned in the county jail for a period of not less than one month nor more than six months or both so fined and imprisoned in the discretion of the court or jury.

COPY OF KENTUCKY LAW—(Continued)

14. Nothing herein contained shall be so construed as to prevent any person from being employed or practicing as an accountant in this State.

15. No person shall be appointed a member of the State Board of Accountancy of the State of Kentucky who is directly or indirectly interested in, or connected with, in a pecuniary way, any business college, organization, or association, teaching bookkeeping or accounting; but nothing herein shall be considered to prevent any member of the said Board from delivering lectures or assisting in any such business college organization or association teaching accounting or bookkeeping; provided that such services are rendered without charge and that no compensation or remuneration is received or accepted for such services.

16. If any clause, sentence, paragraph, or part of this Act shall for any reason be adjudged by any court of competent jurisdiction to be invalid such judgment shall not affect, impair, or invalidate the remainder of said Act, but shall be confined in its operation to the clause, paragraph, or part thereof directly involved in the controversy in which such judgment shall have been rendered.

WHAT IS A CERTIFIED PUBLIC ACCOUNTANT?

A statement issued by the Kentucky Society of Certified Public Accountants in pamphlet form.

A certified public accountant is one who has met the requirements of the particular state from which he received his certificate with respect to his character, training and experience. For the purpose of keeping himself up to date on current evolution and development in matters of accountancy, he usually finds it desirable to be a member of his local State Society of Certified Public Accountants and also of the American Institute of Accountants.

He offers his services to the public as one schooled in the interpretation of business transactions from a sound accounting viewpoint and one whose judgment with respect to the affairs of a particular company is not prejudicial by reason of financial or any other interest therein. In dealing with accounting matters relating to business transactions he is trained to be accurate, orderly, and systematic, and to analyze facts and figures.

Because of this he is frequently called to collaborate with business men in the making of plans and carrying them through and to advise and assist in matters of organization, reorganization and merging of businesses and corporations. He aims to help industry to conform to governmental regulations. He should be thoroughly familiar with Federal and state tax laws, social security legislation, wage and hour bills, method of accounting, and ways and means of reducing costs. He is alert in the discovery of discrepancies, intentional and otherwise, thus removing temptation from cashiers and other employees who handle money.

In the performance of his duties as auditor the certified public accountant represents himself as one who is proficient in accounting practice and auditing procedure. The function of the certified public accountant is to examine a concern's accounting records and supporting data, in certain matters to obtain outside confirmations, and to require and consider supplementary explanations and information from the management and employees, to the extent necessary to enable him to form an opinion as to whether or not the financial statements as submitted present fairly the position and results of periodic operations.

Generally speaking, his function is limited to reporting upon situations, arising out of business transactions that have taken place in the past. In no sense is he an insurer or guarantor. In offering his opinion, the certified public accountant assumes heavy responsibilities. He must be skilled in his professional work and must have made a reasonable examination of the accounts in order to warrant his expression of an opinion. He must state his opinion clearly and unequivocally.

Management itself has the direct responsibility for the maintenance of an adequate and effective system of accounts, for the proper recording of transactions in the books of account and for the safeguarding of the assets of a concern. It is also charged with the primary responsibility to stockholders and to creditors for the substantial accuracy and adequacy of statements of position and operations.

In order to qualify himself to carry out his function the certified public accountant has completed a rigorous course of professional study and training as a background to the essential practical experience he must obtain, for it is only by study, training, and practical experience that he acquires skill in accounting and related matters.

In the ordinary course of his day-to-day practice he encounters a wide range of judgment on the part of management, varying from true objective judgment to the occasional extreme of deliberate misstatement. He is retained to examine and report upon the affairs of a concern because, through his training and experience, he has become not only skilled in accounting and auditing but has acquired the ability and habit of considering dispassionately and independently the facts recorded in books of account or otherwise disclosed by his examination and because, as a result, his opinion provides reasonable assurance that a fair and adequate presentation of pertinent information has been made in the financial statements.

The certified public accountant must also exercise his best judgment in determining the scope of his examination and in deciding whether the interests of stockholders and creditors justify the time and expense involved in the extension of any particular line of inquiry. Experience shows that, with few exceptions, the personnel of business organizations is honest. The discovery of defalcations has not been a primary objective of an examination incident to the issuance of financial statements accompanied by a report and opinion of a certified public accountant, although such discovery has frequently resulted. In a well organized concern the principal reliance for the detection of such irregularities is placed upon the maintenance of an adequate system of accounting records with appropriate internal check and control.

It is the duty of the certified public accountant to satisfy himself that the system of internal check and control is adequate and sufficiently effective to justify reliance thereon. To exhaust the possibility of exposure of all cases of dishonesty or fraud, he would have to examine in detail all transactions. This would entail a prohibitive cost to the great majority of business enterprises—a cost which would pass all bounds of reasonable expectation of benefit or safeguard therefrom, and place an undue burden on industry.

In carrying out his work the certified public accountant must always be on his guard against collusive fraud and be alert in detecting any sign of such collusion. However, on the basis of his examination by tests and checks, he relies upon the integrity of the client's organization unless circumstances are such as to arouse suspicion, in which case he must extend his procedures to determine whether or not such suspicions are justified.

The certified public accountant should not express the opinion that financial statements present fairly the position of the company and the results of its operations, and that they conform to generally accepted accounting principles, when his exceptions are such as to negative the opinion, or when the examination has been less in scope than he considers necessary. In such circumstances, the certified public accountant should limit his report to a statement of his findings and if appropriate his reasons for omitting an expression of opinion.

No certified public accountant should accept an audit engagement so restricted in scope as to make his report and opinion valueless; in other words, an audit engagement where he has not done sufficient work to justify him in forming an opinion. The responsibility as to what constitutes a proper examination rests largely with the individual certified public accountant and has to be decided in each case. As in other professions, the soundness of a decision depends on the character, ability, and experience of the person or persons making such decisions.

In considering financial statements prepared by certified public accountants it should be borne in mind that they are not capable of absolute exactness but rather represent the application of judgment, accounting principles, and convention to certain economic facts and transactions.

STATE BOARD OF ACCOUNTANCY
OF KENTUCKY

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LOUISVILLE, KY.

(Return Postage Guaranteed)



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