

State Board of Accountancy of Kentucky

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ANNUAL REGISTER
January 1, 1940



W. A. HIFNER, JR., C. P. A., - - - - - President
City Bank Building, Lexington, Ky.

WILLIAM COTTON, C. P. A., - - - - - Treasurer
Kentucky Home Life Building, Louisville, Ky.

ROBERT MILLER, C. P. A., - - - - - Secretary
Columbia Building, Louisville, Ky.

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FOREWORD

This is the sixth issue of the Annual Register published by the State Board of Accountancy of Kentucky. Its purpose is to furnish information to State, County and City authorities and to the General Public about the holders of Kentucky C. P. A. Certificates and about the Accounting Profession.

Included as a part of this Register are the names and locations of every accounting firm in Kentucky which has one or more Certified Public Accountants in its personnel. Also every present holder of the Kentucky Certificate is included in an alphabetical list, showing address and occupation.

The Register contains a copy of the Kentucky Law, the Regulations of the State Board of Accountancy, and other information for the benefit of prospective applicants for the C. P. A. Certificate.

WHAT IS A CERTIFIED PUBLIC ACCOUNTANT?

Reprinted from *Board of Trade Journal*, Louisville, with Editorial Comment

So vitally important to modern business and to modern government is the service rendered by the certified public accountant that the *Board of Trade Journal* believes it worth while to publish this article. It embodies a statement recently 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 prejudiced 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 upon 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 suf-

ficiently 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.

THE C. P. A. CERTIFICATE

The law authorizing and regulating the issuance of certificates of authority to practice as Certified Public Accountant in Kentucky was passed in 1916.

In brief it provides the procedure under which C. P. A. Certificates may be issued and prescribes the fees in connection therewith. It does not limit the practice of accountancy to Certified Public Accountants but provides for severe penalties for the use of this term or the initials C. P. A. by unauthorized persons.

Certificates may be issued only to candidates who pass a written examination or to the holder of a C. P. A. Certificate from another State, or a Chartered Accountant of a foreign nation.

Every State in the Union has a C. P. A. law. There is considerable variation in the various laws, particularly regarding educational and experience requirements and also as to restrictions upon the practice of accounting. The standards as regards examinations appear to be uniformly high.

The C. P. A. Certificate is recognized in connection with the practice of accountancy, not only by banks and other institutions granting credit, but by the U. S. Treasury Department and various other governmental bodies. In many cases, only Certified Public Accountants are eligible for accounting assignments.

EXAMINATIONS

During the past several years, one examination has been given each year by the Kentucky Board, about November 15. From 1930 to 1936, inclusive, the examination service of the American Society of Certified Public Accountants was used. In 1937, 1938, and 1939, the Board prepared its own examination. Subjects covered by the examination are as follows:

Auditing
Theory of Accounts
Commercial Law as Affecting Accountancy
Practical Accounting

A grade of 75% is required for passing. In case of failure in one or more subjects, a candidate is re-examined only in the subjects in which he failed.

EXAMINATIONS—(Continued)

The following statement shows the results of the last five examinations:

	1935	1936	1937	1938	1939	Totals Five Years
Theory of Accounting:						
Number of Candidates	22	27	29	29	26	133
Number Passed	6	11	13	8	10	48
Auditing:						
Number of Candidates	12	19	27	32	27	117
Number Passed	6	5	7	9	11	38
Commercial Law:						
Number of Candidates	19	26	31	35	33	144
Number Passed	6	7	9	5	9	36
Practical Accounting:						
Number of Candidates	32	36	42	45	41	196
Number Passed	7	5	9	6	15	42
Certificates Issued	6	6	6	4	14	36
New Candidates (4 Subjects)	9	15	20	17	11	74
Re-examined (4 Subjects)	3	3	5	6	7	22
Re-examined (3 Subjects)	4	6	4	9	9	32
Re-examined (2 Subjects)	8	5	3	5	8	29
Re-examined (1 Subject)	9	9	11	12	12	53
Total Number of Candidates	33	38	43	49	47	210

Eliminating all duplications in the foregoing figures, there were 106 candidates in these five examinations.

Of the 36 who received certificates—

- 3 sat 1 time
- 11 sat 2 times
- 5 sat 3 times
- 5 sat 4 times
- 5 sat 5 times
- 3 sat 6 times
- 4 sat more than 6 times

There were 33 candidates who sat for the 1939 examination who have not yet received certificates, and 9 of these have not passed a single subject. 32 candidates who sat in one or more of the four previous examinations did not return for the 1939 examination.

EXAMINATIONS—(Continued)

Since the law was passed in 1916 the Kentucky Boards have issued 223 certificates as follows:

By Waiver	15
By Reciprocity	41
By Examination	167
Total	223

No certificates have been issued by waiver since 1920.

There are now 178 certificate holders:

Engaged in Public Practice in Kentucky	76
Engaged in Public Practice in Other States	57
Not Engaged in Public Practice	38
No Replies to Questionnaire	7
Total	178
Certificate Holders Deceased	23
Certificates Revoked	18
Certificates Voluntarily Surrendered	4
Total	45

CERTIFICATE HOLDERS

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

A firm cannot legally use the designation "Certified Public Accountants" after its name in Kentucky unless all members of the firm are holders of the Kentucky C. P. A. Certificate. The designations shown in the following list were compiled from answers to questionnaires sent to the certificate holders:

ASHLAND

R. R. CIRCLE, C. P. A., Arcade Building.
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., 1334 State Street.
JAMES RUSSELL MEANY, C. P. A., Cook Building

COVINGTON

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

CUMBERLAND

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

FED

JOHN C. McNEIL, C. P. A., P. O. Box 9.

FT. MITCHELL

LOVELL C. BEAL, Certified Public Accountant.

LEXINGTON

HIFNER & FORTUNE, Certified Public Accountants, Bank of Commerce Bldg.
W. A. Hifner, Jr., C. P. A.—Partner.
Helen Hifner Fortune, C. P. A.—Partner.

LOUISVILLE

L. C. BARNETT & CO., Heyburn Building.
L. C. Barnett, C. P. A.—Partner.

CERTIFICATE HOLDERS—(Continued)

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

LOUISVILLE—(Continued)

BERNSTEIN & BERNSTEIN, Kentucky Home Life Building.
Sylvain K. Bernstein, C. P. A.—Sole Proprietor.
W. T. BODEN, 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.—Employee.
ROSS A. BURLEY, C. P. A., 813 South First Street.
COTTON & ESKEW, Certified Public Accountants, Kentucky Home Life Building.
William Cotton, C. P. A.—Partner.
S. W. Eskew, C. P. A.—Partner.
Harvey Debs Cardwell, C. P. A.—Partner.
Albert Christen, C. P. A.—Partner.
J. H. Diersen, C. P. A.—Partner.
Thomas Hayden Dowell, C. P. A.—Employee.
Robert K. Hughes, C. P. A.—Employee.
ERNST & ERNST, Certified Public Accountants, Marion E. Taylor Building.
Alwin Charles Ernst, C. P. A.—Partner (Non-Resident).
Louis C. Weiss, C. P. A.—Partner.
Edward G. Sommer, C. P. A.—Employee.
ESCOTT, GROGAN & CO., Certified Public Accountants, Lincoln Bank Building.
C. R. Escott, C. P. A.—Partner.
Wm. Waller Grogan, C. P. A.—Partner.
John C. Meredith, C. P. A.—Partner.
E. B. FONTAINE, C. P. A., Washington Building.
GROVER C. GREWELING, C. P. A., Kentucky Home Life Building.
P. WILLET 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.

CERTIFICATE HOLDERS—(Continued)

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

LOUISVILLE—(Continued)

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

Chas. Wesley Swormstedt, C. P. A.—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).

EUGENE M. HEIMERDINGER, C. P. A., Louisville Trust Building.

LYBRAND, ROSS BROS. & MONTGOMERY, Heyburn Building.

Paul F. Halloran, C. P. A.—Employee.

William P. Crouch, C. P. A.—Employee

MELDRUM & MELDRUM, Hillard Building.

George F. Meldrum, C. P. A.—Sole Proprietor.

Buell E. Henry, C. P. A.—Employee

NAUMAN, NAUMAN & CO., Starks Building.

A. J. Nauman, C. P. A.—Partner.

GOLDSBOROUGH ROBINSON, C. P. A., Starks Building.

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

Wm. H. Hartman, C. P. A.—Partner.

Robert Miller, C. P. A.—Partner.

Stanley P. McGee, C. P. A.—Partner.

L. I. Boone, C. P. A.—Partner.

A. M. Kellerman, C. P. A.—Partner.

M. B. McMullen, C. P. A.—Partner.

William J. Acker, C. P. A.—Employee.

Robert N. Dennis, C. P. A.—Employee.

A. Frerman, C. P. A.—Employee.

J. A. Hunter, C. P. A.—Employee.

I. Planck, 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.

W. J. Wells, C. P. A.—Employee.

CERTIFICATE HOLDERS—(Continued)

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

LOUISVILLE—(Continued)

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 Bldg.

Max Waldman, C. P. A.—Partner.

John S. Petot, Sr., C. P. A.—Partner

CHARLES M. WHEELER, C. P. A., Breslin Building.

YEAGER & WHITE, Certified Public Accountants, Louisville Trust
Building.

L. C. J. Yeager, C. P. A.—Partner

Kenneth White, C. P. A.—Partner

Gordon Ford, C. P. A.—Partner.

James C. Warren, C. P. A.—Employee.

L. TIPTON YOUNG & CO., Kenyon Building.

L. Tipton Young, C. P. A.—Sole Proprietor.

MIDDLESBORO

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

NEWPORT

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

PADUCAH

J. L. MARBERRY, C. P. A., Route 6.

EDWARD R. MILLER & CO., Certified Public Accountants,
Citizens Savings Bank Building.

Edward Richard Miller, C. P. A.—Partner.

Harrar W. Taylor, C. P. A.—Partner.

WINCHESTER

J. O. TYLER, C. P. A., McEldowney Building.

(Also has office at First National Bank Building—Lexington, Ky.)

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
William J. Acker, 201 Columbia Bldg., Louisville, Ky.	Employee Humphrey Robinson & Co.	
Horace H. Ackerman, 656 West Lawn, Louisville, Ky.	Treasurer, Franklin Title & Trust Co.— Franklin Pioneer Corp.	
E. B. Albritten, Murray, Ky.	U. S. Treasury Dept.	
Fred H. Allen, 2257 Buxton Ave. (Norwood Sta.), Cincinnati, O.	General Auditor The American Laundry Machinery Co.	K-A
C. J. Anderson, 6729 N. Washterian Ave., Chicago, Ill.	Proprietor Charles J. Anderson & Co.	K
Arthur L. Ashcraft, 1845 Overlook Terrace, Louisville, Ky.	Internal Revenue Agent U. S. Treasury Dept.	
Espy Bailey, First Natl. Bank Bldg., Covington, Ky.	Individual Practice	K-A
John E. Baker	No. reply to Secretary's Questionnaire	
L. C. Barnett, 322 Shawnee Terrace, Louisville, Ky.	Partner L. C. Barnett & Co.	A
Harry E. Baumgarten, C/o Ken-Rad Tube & Lamp Corp., Owensboro, Ky.	Treasurer and Comptroller Ken-Rad Tube & Lamp Corp.	A

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
Lovell C. Beal, Ft. Mitchell, Ky.	Individual Practice	
William Hansell Bell, 67 Broad St., New York, N. Y.	Partner Haskins & Sells	A
Henry Hobson Bennett, Totz, Ky.	Auditor Harlan Central Coal Co.	A
Sylvain K. Bernstein, 1910 S. Third St., Louisville, Ky.	Proprietor Berstein & Berstein	
Edgar Biggs, 4346 Haight Ave., Cincinnati, O.	Proprietor Edgar Biggs & Co.	
W. T. Boden, Southland Apts., Louisville, Ky.	Individual Practice	
E. G. Bohon, 134 S. LaSalle St., Chicago, Ill.	Proprietor E. G. Bohon & Co.	
L. I. Boone, 1621 Trevilian Way, Louisville, Ky.	Partner Humphrey Robinson & Co.	K-A
Charles Russell Bowen, First Natl. Bank Bldg., Cincinnati, O.	Partner Haskins & Sells	A
Chas. R. Bradford, Florence, Ky.	Johnson & Hardin Co. Cincinnati, O.	
Andrew J. Brewer, 408 W. Ormsby Ave., Louisville, Ky.	Aetna Oil Co.	K

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
J. Bernard Brown, 3211 Brownsboro Road, Louisville, Ky.	Partner Brown & Imhof	K-A
G. Stuart Bruder, 1862 Overlook Terrace, Louisville, Ky.	Controller The Mengel Co.	K
C. D. Buffon, 824 S. Palisades Drive, Signal Mountain, Tenn.	Proprietor Clifford D. Buffon & Asso., Chattanooga, Tennessee	A
Ross A. Burley, 813 S. First St., Louisville, Ky.	Individual Practice	K-A
C. H. Burris, 7721 Colfax Ave., Chicago, Ill.	Triangle Press, Inc.	K
Harvey Debs Cardwell, 1062 Cecil Ave., Louisville, Ky.	Partner Cotton & Eskew	K-A
H. C. Carleton	No reply to Secretary's Questionnaire	
Arthur Hazelton Carter, 67 Broad St., New York, N. Y.	Partner Haskins & Sells	A
Albert Christen, Shively, Ky.	Partner Cotton & Eskew	K-A
Chauncey Lewis Christian, 1103 Kennedy St., Kokomo, Ind.	Superintendent Samuel Plato General Contractor	

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
W. W. Christian, 241 La Arcade Bldg., Santa Barbara, Calif.	Partner Christian & McBride	
R. R. Circle, 2322 Forest Ave., Ashland, Ky.	Individual Practice	
Burney R. Clack, 5528 S. Owasso Ave., Tulsa, Okla.	Individual Practice	A
C. S. Clayton, Eaton, O.	Proprietor Superior Audit Co.	
E. C. Conley, 923 Eighth St., Huntington, W. Va.	Partner The Federal Audit Co.	
J. Rex Cooper	No reply to Secretary's Questionnaire	
Wm. Cotton, 1758 Sulgrave Rd., Louisville, Ky.	Partner Cotton & Eskew	K-A
E. Theodore Couch, P. O. Box 222, Owensboro, Ky.	Employee Alexander & Co.	K
John Creech, P. O. Box 432, Cumberland, Ky.	Proprietor Commonwealth Audit Co.	
William P. Crouch, 151 Crestmoor Ave., Louisville, Ky.	Employee Lybrand, Ross Bros. & Montgomery	K
Robert N. Dennis, 1127 Cherokee Rd., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
Arthur Murray Dewey, Woodstock Rd., Willoughby, O.	Secretary-Treasurer The Joseph & Feiss Co.	A
Thomas M. Dickerson, 3608 Normandy Rd. Shaker Heights, O.	Head of Department of Accounting Cleveland College, Western Reserve University, Cleveland, Ohio	K-A
P. H. Diersen, 1848 Shady Lane, Louisville, Ky.	Partner Cotton & Eskew	K-A
C. J. Dieterle, 997 Santa Anita Ave., Burbank, Calif.	Individual Practice	
Frank J. Dooley, Masonic Bldg., Middlesboro, Ky.	Individual Practice	K
Thomas Hayden Dowell, Ky. Home Life Bldg., Louisville, Ky.	Employee Cotton & Eskew	K-A
Alwin Charles Ernst, Union Commerce Bldg., Cleveland, O.	Partner Ernst & Ernst	
C. R. Escott, 1856 Harvard Drive, Louisville, Ky.	Partner Escott, Grogan & Co.	K-A
S. W. Eskew, 2200 Village Drive, Louisville, Ky.	Partner Cotton & Eskew	K-A

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):

Name and Address	Connection	Society Memberships
H. B. Eversole, 333 Ferson Ave., Iowa City, Ia.	Associate Professor of Accounting, State Uni- versity of Iowa	
Frank E. Feistritz, 2020 N. Alabama St., Indianapolis, Ind.	Employee Peat, Marwick, Mitchell & Co.	
Wm. James Ferguson, 1230 Winnemac Ave., Chicago, Ill.	Employee Peat, Marwick, Mitchell & Co.	A
Edward B. Fontaine, 102 N. Galt Ave., Louisville, Ky.	Individual Practice	K
Gordon Ford, Louisville Trust Bldg., Louisville, Ky.	Partner Yeager & White	K-A
Helen Hifner Fortune, Paris Pike, Lexington, Ky.	Partner Hifner & Fortune	K-A
Arthur Bevins Foye, 67 Broad St., New York, N. Y.	Partner Haskins & Sells	A
A. Frerman, 836 S. 34th St., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A
Joseph W. Gill, 152 Baer St., Huntington, W. Va.	Individual Practice	
Frank J. Glass, 1701 Liberty St., Parkersburg, W. Va.	Individual Practice	

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
John Sebastian Glenn, Nashville, Tenn.	Member Glenn and Duncan	A
Estey W. Gouwens, 88 E. 155th St., Harvey, Ill.	Partner Oldham, Gouwens & Sweeney Chicago, Ill.	K-A
Grover C. Greweling, Anchorage, Ky.	Individual Practice Louisville	K
David B. Griffin, 43 Edgewood Terrace, Alexandria, Va.	Asst. Treasurer, R.F.C. Export-Import Bank of Washington and Disaster Loan Corp.	
John G. Griggs, 312 Keith Bldg., Dayton, O.	Secretary-Treasurer The College Hill Improvement Co. The Gardener Co. The Dayton Properties Co.	
Wm. Waller Grogan, 412 Lincoln Bank Bldg., Louisville, Ky.	Partner Escott, Grogan & Co.	K-A
P. Willett Hagan, 3710 Daviess Ave., Louisville, Ky.	Individual Practice	
Paul F. Halloran, 2321 Rutherford Lane, Louisville, Ky.	Employee Lybrand, Ross Bros. & Montgomery	K
M. Guy Hardin, 93 Webster Woods, Webster Groves, St. Louis Co., Mo.	Proprietor M. Guy Hardin & Co. St. Louis, Mo.	K-A

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Chas. G. Harris, 1471 Bluegrass Ave., Louisville, Ky.	Partner Chas. G. Harris & Co.	K-A
Orville D. Harris, 4733 Bellevue Ave., Louisville, Ky.	Partner Chas. G. Harris & Co.	K-A
Wm. H. Hartman, 1326 Eastern Parkway, Louisville, Ky.	Partner Humphrey Robinson & Co.	K-A
Robert Dee Haun, 240 McDowell Rd. Lexington, Ky.	Professor of Accounting University of Kentucky	K-A
Eugene M. Heimerdinger, 615 Louisville Trust Bldg., Louisville, Ky.	Individual Practice	K-A
Edward W. Heller, 2741 Field Ave., Louisville, Ky.	Asst. Comptroller Belknap Hdwe. & Mfg. Co.	K-A
Buell E. Henry, 3901 Vermont Ave., Louisville, Ky.	Employee Meldrum & Meldrum	
W. A. Hifner, Jr., 360 Transylvania Park, Lexington, Ky.	Partner Hifner & Fortune	K-A
Holmes B. Hill, 2635 Whittier Ave., Louisville, Ky.	Auditor Commonwealth Life Ins. Co.	
Lloyd M. Hill,	No reply to Secretary's Questionnaire	

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Herbert O. Hincks, St. Matthews, Ky.	Controller Frankfort Distilleries, Inc.	
Alfred Hoffenberg, 1925 S. Harding Ave., Chicago, Ill.	Individual Practice	
James Cecil Holländ, 1334 State St. Bowling Green, Ky.	Professor of Accounting Bowling Green College of Commerce and Individual Practice	
Herbert M. Howson, 11859 Edgewater Drive, Lakewood, O.	Employee Horwath & Horwath Cleveland, O.	
Louis H. Huffman. 3187 Ashwood Rd., Cleveland, O.	Partner Cochran & Huffman	
Robert K. Hughes, Ky. Home Life Bldg., Louisville, Ky.	Employee Cotton & Eskew	
J. A. Hunter, 1628 S. Second St., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A
Claude W. Hupp. Ingalls Bldg, Cincinnati, O.	Partner Hagedorn & Co.	
Irvin W Imhof, 2227 Eastview Ave., Louisville, Ky.	Partner Brown & Imhof	K-A
William Willard Jackson, 918 Ann St., Parkersburg, W. Va.	Individual Practice	K-A

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Guy B. Jeffries, 4307 Sherman Blvd., Galveston, Tex.	Auditor Cotton Concentration Co.	
Zopher Lacey Jensen, 160 N. LaSalle St., Chicago, Ill.	Individual Practice	
Huet L. Johnson, C/o The Hotel Garage, Inc., 6th Ave., Nashville, Tenn.	Lighthouse Oil Corp.	
Clarence E. Kaase, 24166 Center Ridge Rd., North Olmsted, O.	Land Bank Examiner	
J. H. Kalmbacher, 6 Woodland Ave., Binghamton, N. Y.	Individual Practice	
A. M. Kellerman, 1926 Alfresco Place, Louisville, Ky	Partner Humphrey Robinson & Co.	K-A
Harvey M. Kenyon, Arlington Hotel, Tyrone, Penn.	Individual Practice— Also Operates Hotels	
Charles H. Knapp, 414 Chimes Bldg., Syracuse, N. Y.	Employee Forrest E. Ferguson & Co.	
Jesse Knapp, 828 National Bank Bldg., Portsmouth, O.	Individual Practice	
Kosti William Kohtala, 6035 Navarre Ave., Chicago, Ill.	Credit Manager Empire Paper Co.	K

K—Member of Kentucky Society of Certified Public Accountants.
A—Member or Associate of American Institute of Accountants

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—

(Continued):

Name and Address	Connection	Society Memberships
M. A. Lee, 2023 Grasmere Drive, Louisville, Ky.	No reply to Secretary's Questionnaire	
Joseph A. Lenny, 2147 71st St., Brooklyn, N. Y.	U. S. Internal Revenue Bureau	
J. E. McDavid, 934 Greendale Drive, Charleston, W. Va.	President National Bank of Commerce	A
Stanley P. McGee, 2511 Carolina Ave., Louisville, Ky.	Partner Humphrey Robinson & Co.	K-A
Thomas Miller McIntyre, Third Natl. Bank Bldg., Nashville, Tenn.	Partner McIntyre & Associates	A
W. Foster McKenney, 1220 N. State St., Chicago, Ill.	Employee Arthur Anderson & Co.	K-A
M. B. McMullen, Ancharage, Ky.	Partner Humphrey Robinson & Co.	K-A
John C. McNeil, P. O. Box 9, Fed, Ky.	Chief Accountant Payne Baber Coal Co. and Individual Practice	
J. L. Marberry, Route 6, Paducah, Ky.	Individual Practice	
James Russell Meany, 504 Main St., Bowling Green, Ky.	Individual Practice Also Professor of Accounting Bowling Green College of Commerce	

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—

(Continued):

Name and Address	Connection	Society Memberships
George F. Meldrum, 154 Weissinger-Gaulbert Apts., Louisville, Ky.	Proprietor Meldrum & Meldrum	K-A
John C. Meredith, 412 Lincoln Bank Bldg., Louisville, Ky.	Partner Escott, Grogan & Co.	K-A
Edward Richard Miller, 218 N. 38th St., Paducah, Ky.	Partner Edw. R. Miller & Co.	K-A
Robert Miller, 200 S. Birchwood, Louisville, Ky.	Partner Humphrey Robinson & Co.	K-A
V. G. Monroe, 1303 S. 1st St., Louisville, Ky.	Employee Brown & Imhof	K
John Ford Morris, 312 W. 71st St., New York, N. Y.	Chemical Bank & Trust Co.	
R. E. Morrison, 3549 Burch Ave., Cincinnati, O.	Individual Practice	
James Mulroy, 708 Keith Bldg., Cincinnati, O.	Partner Mulroy & Mulroy	
Wm. J. Mulroy, 3416 Wabash Ave., Cincinnati, O.	Partner Mulroy & Mulroy	
A. J. Nauman, 2124 Hale Ave., Louisville, Ky.	Partner Nauman, Nauman & Co.	K-A

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CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Herman Nichols, 2720 Grand Concourse, Bronx, N. Y.	Partner Harrington & Nichols 67 W. 44th St., New York	K
Daniel J. O'Brien, Commodore Perry Hotel, Toledo, O.	President Commodore Perry Hotel, Inc., and Willard Hotel Co.	A
Christian Oehler, 660 Glen Ave., Westfield, N. J.	Partner Armstrong & Oehler New York, N. Y.	
Samuel Clay Otis, 312 Second Natl. Bldg., Ashland, Ky.	Individual Practice	K
Fred Guinn Page, R F. D. No. 4, Lebanon, Tenn.	Partner Osborn & Page Nashville, Tenn.	A
R. J. Paulsen, 815 Hannah Ave., Forest Park, Ill.	Individual Practice	
John S. Petot, Sr., 2829 Westminster Court, Louisville, Ky.	Partner Waldman, Petot & Co.	A
Floyd Jay Pfleeger, 16 Avery Ave., Buffalo, N. Y.	Employee Graef, Cutting & Coit	A
Knox B. Phagan, 53 Northway, Bronxville, N. Y.	Partner Phagan, Tillison & Tremble	K-A
I. Planck, 439 University Ave., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A

K—Member of Kentucky Society of Certified Public Accountants
A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Robert S. Prosser, 2325 Blackhawk Ave., Highland Park, Ill.	Employee James M. Hayden & Co.	K-A
Lawson L. Putnam, 7001 Osceola Ave. (Residence), Chicago, Ill.	Individual Practice	K-A
Alfred M. Reichard, 216 Hall St., Tiffin, O.	Professor of Accounting Tiffin University	
Hobart Richey, 1030 Franklin Ave., Wellsburg, W. Va.	Individual Practice	
C. Elmer Roberts, 3652 Stettinius Ave., Cincinnati, O.	Individual Practice	
Goldsborough Robinson, Anchorage, Ky.	Individual Practice Louisville	A
Robert B. Rouse, Florence, Ky.	Partner Rouse, Favret & Co. Cincinnati, O.	A
A. Davis Rufer, 201 Columbia Bldg., Louisville, Ky.	Employee Humphrey Robinson & Co.	
Wm. J. Ryans, 4143 W. Broadway Louisville Ky.	Individual Practice	
Thad J. Schuler, 2365 Saratoga Drive, Louisville Ky.	Partner Brown & Imhof	K-A

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A—Member or Associate of American Institute of Accountants

CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
W. D. Selby, No. 25 Walden Apts., Louisville Ky.	Employee Humphrey Robinson & Co.	K-A
Frank A. Seward, 428 West Blvd., Huntington, W. Va.	Individual Practice	
Ben R. Shaver, 2112 Strathmoor Blvd., Louisville Ky.	Assistant Treasurer Bernheim Distilling Co.	
David Everette Short, Jr., 1606 Belcourt St., Nashville, Tenn.	Partner Short & Connelly	A
W. Kenneth Simpson, 201 Columbia Bldg., Louisville Ky.	Employee Humphrey Robinson & Co.	K
Clewell M. Smith, 31008 Walker Rd., Bay Village, O.	Partner Laubscher & Smith Cleveland, O.	A
Estil W. Smith, 1310 Maryland Ct., Ashland, Ky.	Individual Practice	K-A
Allen K. Smythe, 225 E. 4th St., Cincinnati, O.	The Cincinnati & Suburban Bell Telephone Co.	K
N. G. Somerville, 1017 Twelfth St., Huntington, W. Va.	Individual Practice	A
Edward G. Sommer, 1853 Rutherford Ave., Louisville, Ky.	Employee Ernst & Ernst	

K—Member of Kentucky Society of Certified Public Accountants.
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CERTIFICATE HOLDERS—(Continued)

**COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—
(Continued):**

Name and Address	Connection	Society Memberships
Chas. Wesley Swormstedt, Ky. Home Life Bldg., Louisville, Ky.	Partner Haskins & Sells	K-A
Kenneth U. Tanner, 410 Commonwealth Ave., Erlanger, Ky.	Employee Haskins & Sells Cincinnati, O.	
Harrar W. Taylor, 1910 Jefferson St. Paducah, Ky.	Partner Edward R. Miller & Co.	K-A
Albert C. Thompson, 402 Watterson Hotel, Louisville, Ky.	Individual Practice	K-A
Edwin F. Thorburn, Newport Finance Bldg., Newport, Ky.	Individual Practice	K-A
Walter H. Trossett, 2729 Arbor Ave., Hyde Park, Cincinnati, O.	Individual Practice	
Bradley O. Turner, 50 Weissinger-Gaulbert Apts., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A
J. O. Tyler, 212 Lexington Ave., Winchester, Ky. and 1314-15 First Natl. Bank Bldg., Lexington, Ky.	Individual Practice	
Warren M. Van Hoose, Frankfort, Ky.	Assistant State Budget Officer	
Max Waldman, 2303 Alta Ave., Louisville, Ky.	Partner Waldman, Petot & Co.	A

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A—Member or Associate of American Institute of Accountants.

CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS:

(Continued):

Name and Address	Connection	Society Memberships
John Gilman Walling, 2401 Easton Drive, Burlingame, Calif.	Asst. Secy.—Asst. Treas. Honolulu Oil Corp. San Francisco, Calif.	
James C. Warren, 2113 Maryland Ave., Louisville, Ky.	Employee Yeager & White	
B. Perry Weaver	No reply to Secretary's Questionnaire	
Louis C. Weiss, Marion E. Taylor Bldg., Louisville, Ky.	Partner Ernst & Ernst	A
W. J. Wells, 655 S. 43rd St., Louisville, Ky.	Employee Humphrey Robinson & Co.	K-A
J. E. Wert, 8 Felmer Ct., Frankfort, Ky.	Chief Accountant Ky. Unemployment Compensation Commission	
Charles M. Wheeler, 316 Breslin Bldg., Louisville, Ky.	Individual Practice	K-A
Clarence C. White	No reply to Secretary's Questionnaire	
Kenneth White, 2531 Clarendon Ave., Louisville, Ky.	Partner Yeager & White	K-A
Mortimer C. White, 1810 Schaaf Rd. Cleveland, O.	Individual Practice	

K—Member of Kentucky Society of Certified Public Accountants.
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CERTIFICATE HOLDERS—(Continued)

COMPLETE ALPHABETICAL LIST OF CERTIFICATE HOLDERS—

(Continued):

Name and Address	Connection	Society Memberships
James T. Wilkes, 163 E. 154th St., Harvey, Ill.	Partner James T. Wilkes & Co.	A
James M. Williams, 2721 Lassiter Mill Rd., Raleigh, N. C.	Partner Williams & Wall	
Edward C. Wirotzious, 416 Glenn Bldg., Atlanta, Ga.	U. S. Treasury Department Bureau of Internal Revenue	K
Alvin E. Woolsey, 221 S. Central Park, Chicago, Ill.	Federal Land Bank Examiner	K
Charlton C. Wright, 2011 Union Central Bldg., Cincinnati, O.	Individual Practice	K-A
T. Troy Wyche, Tate St., Waynesville, N. C.	Individual Practice	
L. C. J. Yeager, 2223 Eleanor Ave., Louisville, Ky.	Partner Yeager & White	K-A
L. Tipton Young, 2137 Alta Ave., Louisville, Ky.	Proprietor L. Tipton Young & Co.	K-A

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A—Member or Associate of American Institute of Accountants

NUMERICAL LIST OF CERTIFICATES ISSUED BY THE STATE
BOARD OF ACCOUNTANCY OF KENTUCKY SINCE ISSUANCE
OF LAST REGISTER (JULY 1, 1938)

No.	Name	Date	Examination Waiver Reciprocity
194	Gordon Ford, Louisville, Ky.	Sept. 27, 1938	R-Tenn.
195	Harry E. Baumgarten, Owensboro, Ky.	Nov. 19, 1938	R-Ind.
196	Andrew J. Brewer, Louisville, Ky.	Nov. 19, 1938	E
197	Edward W. Heller, Louisville, Ky.	Nov. 19, 1938	E
198	Charles M. Wheeler, Louisville, Ky.	Nov. 19, 1938	E
199	Edward Richard Miller, Paducah, Ky.	Nov. 19, 1938	E
200	Louis C. Weiss, Louisville, Ky.	Feb. 21, 1939	R-Ohio
201	E. Theodore Couch, Owensboro, Ky.	Apr. 13, 1939	R-Ind.
202	Arthur Hazelton Carter, New York, N. Y.	May 19, 1939	R-N. Y.
203	William Hansell Bell, New York, N. Y.	May 19, 1939	R-N. Y.
204	Arthur Bevins Foye, New York, N. Y.	May 19, 1939	R-N. Y.
205	Charles Russell Bowen, Cincinnati, Ohio.	May 19, 1939	R-Ohio
206	Chas. Wesley Swormstedt, Louisville, Ky.	May 19, 1939	R-Ohio
207	Alwin Charles Ernst, Cleveland, Ohio.	June 3, 1939	R-Ohio
208	W. Kenneth Simpson, Louisville, Ky.	Nov. 17, 1939	E
209	James C. Warren, Louisville, Ky.	Nov. 17, 1939	E
210	Allen K. Smythe, Cincinnati, Ohio.	Nov. 17, 1939	E
211	W. P. Crouch, Louisville, Ky.	Nov. 17, 1939	E

NUMERICAL LIST OF CERTIFICATES ISSUED BY THE STATE
BOARD OF ACCOUNTANCY OF KENTUCKY SINCE ISSUANCE
OF LAST REGISTER (JULY 1, 1938)—(Continued)

No	Name	Date	Examination Waiver Reciprocity
212	Edward C. Wirotzious, Atlanta, Ga.	Nov. 17, 1939	E
213	Edward G. Sommer, Louisville, Ky.	Nov. 17, 1939	E
214	Paul F. Halloran, Louisville, Ky.	Nov. 17, 1939	E
215	Samuel Clay Otis, Ashland, Ky.	Nov. 17, 1939	E
216	Kenneth U. Tanner, Erlanger, Ky.	Nov. 17, 1939	E
217	A. Davis Rufer, Louisville, Ky.	Nov. 17, 1939	E
218	V. G. Monroe, Louisville, Ky.	Nov. 17, 1939	E
219	Robert K. Hughes, Louisville, Ky.	Nov. 17, 1939	E
220	William J. Acker, Louisville, Ky.	Nov. 17, 1939	E
221	G. Stuart Bruder, Louisville, Ky.	Nov. 17, 1939	E

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

The present Officers and Directors are as follows:

Officers:

W. A. Hifner, Jr., President Emeritus
 C. R. Escott, President
 Espy Bailey, Vice President
 Mrs. Helen Fortune, Vice President
 L. I. Boone, Secretary-Treasurer

Directors:

L. I. Boone
 Wm. Cotton
 Irvin W. Imhof
 C. R. Escott
 Mrs. Helen Fortune
 Espy Bailey
 Eugene M. Heimerdinger
 Orville Harris
 L. C. J. Yeager

Committees for Fiscal Year Ending June 30, 1940, are:

Admissions:

Robert Miller, Chr.
 W. A. Hifner, Jr.
 Wm. Cotton

Ethics:

I. Planck, Chr.
 Chas. Harris
 L. Tipton Young

Meetings:

W. J. Wells, Chr.
 Kenneth White
 Andrew J. Brewer

Auditing:

Grover Greweling, Chr.
 B. O. Turner
 Gordon Ford

Legislation:

Orville Harris, Chr.
 Espy Bailey
 J. A. Hunter

Cooperation with State Board:

Harvey Cardwell, Chr.
 Robert N. Dennis
 W. W. Grogan

Publicity:

E. M. Heimerdinger, Chr.
 M. B. McMullen
 Chas. M. Wheeler

Natural Business Year:

Albert C. Thompson, Chr.
 J. B. Brown
 Albert Christen

REGULATIONS OF STATE BOARD OF ACCOUNTANCY

Application for certificate as Certified Public Accountant under Sections 4 and 5 of an Act of the Kentucky Legislature, creating a 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.

This application must be in the hands of the State Board of Accountancy of Kentucky at least thirty days prior to date of examination. (Address inquiries and applications to the Secretary of the Board, 201 Columbia Building, Louisville, Kentucky.)

This 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".

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

Each applicant will be examined in the subjects "Practical Accounting", "Theory of Accounts", "Auditing" and "Commercial Law" as affecting accountancy. Each 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 any one of the subjects, he may take the next examination in the subjects in which he failed, and if he passes, the Board will then issue to him a certificate.

Each applicant must file with his application for certificate five letters from persons to whom the applicant is well known, and each of whom must certify as to the moral character of the applicant. At least two of said letters shall be from officers or directors of a bank.

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 next before the date of his application.

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

REGULATIONS OF STATE BOARD OF ACCOUNTANCY—(Cont.)

whether or not the applicant would be permitted to take the examination in that State, District or Territory.

Additional information will be called for in all cases where the Board of Accountancy is not satisfied as to the eligibility of the applicant.

Applicants for a certificate to be issued through reciprocity, shall present evidence satisfactory to this Board that they are bona fide residents of the State of Kentucky and/or have an established place of business for the practice of accountancy within the State of Kentucky, and shall also present to this Board a certificate from the State Board of Accountancy of the State upon which such reciprocal certificate shall be based that such applicant is the legal bona fide holder of a certificate from such State and is in good standing with the Board of Accountancy of such State.

The qualifications hereinabove enumerated shall be construed merely as a furtherance of all other qualifications expressly provided by law.

RECIPROCITY

The Kentucky Board has no specific reciprocal relations with Boards of any other States. In recent years, certificates have been issued without examination to a number of accountants resident in Kentucky and/or actually practicing in Kentucky who were holders of C. P. A. certificates from other States. In each case of this kind, investigation has been made and the Board has satisfied itself as to the qualifications of the applicant.

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 Accounts, 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-year course,

COPY OF KENTUCKY LAW—(Continued)

or who, in the opinion of the Board, possesses an education fully equivalent to that of a graduate of a high school with a four-year course; who has 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.

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 on his own account as a public accountant and who shall apply in writing for such certificate within ninety days after the passage of this Act, provided, that such applicant shall submit with his application proof of his 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 any person who is the legal holder of a certificate as certified public accountant or chartered accountant 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 postoffice 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

COPY OF KENTUCKY LAW—(Continued)

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.

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 construed 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.

AMENDMENT

Sec. 4618-53. State Board of Accountancy.—The State Board of Accountancy as now constituted shall be continued, but is hereby transferred to and made a

COPY OF KENTUCKY LAW—(Continued)

AMENDMENT—(Continued)

division of the office of the State Inspector and Examiner (1934, p. 679, Art. XXII-2). Effective date, July 1, 1934.

AMENDMENT

Sec. 4618-120. Kentucky Statutes 1936. Division of Professional Regulation.

—The division of professional regulation, headed by a secretary under the supervision of the Commissioner of Business Regulation shall supervise the licensing of all architects, accountants, barbers and beauticians, chiropractors, dentists, embalmers, trained nurses, pharmacists, and veterinary examiners. The Board of Examiners and Registration of Architects, the Board of Accountancy, the Board of Barber and Beautician Examiners, the Board of Chiropractic Examiners, the State Board of Dental Examiners, the State Board of Embalmers of Kentucky, the State Board of Examiners of Trained Nurses, the Kentucky Board of Pharmacy, and the State Board of Veterinary Examiners, shall continue as separate agencies, financed as provided by law; but shall be required to clear all matters of administration, except the examination of applicants for licenses, through the division of professional regulation in a manner approved by the Commissioner of Business Regulation.

The office of the secretary of the division of professional regulation shall be financed by assessments on the professional groups named herein on an equitable basis approved by the Commissioner of Finance.

In the event any appointments to boards authorized by law, whether named in this section or not, are made from lists submitted to the Governor, the Chief Executive may reject any such list and require submission of other lists. Effective date, March 7, 1936.