



Newsletter

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FREQUENTLY ASKED QUESTIONS:

- COMMISSIONS AND CONTINGENT FEES -
- RETENTION OF RECORDS -

Callers often want to know about Idaho's position on Commissions and Contingent Fees. Most licensees know that *Idaho Code 54-218* prohibits CPAs and LPAs from receiving either type of compensation. But many people think that the prohibition only applies if the licensee is in public accounting. That is not the case! True, if a licensee is in public accounting, he or she may not accept commissions or contingent fees. However, any licensee who displays the CPA designation is "holding out" and cannot accept commissions or contingent fees for any type of goods or services.

Another inquiry we get quite regularly deals with retention of records. Practitioners and clients wonder what records must be returned and when. Original records are property of the client and, regardless of payment, must be returned upon the client's request. Work product that has been paid for must be released to the client. Only one copy need be provided.

Whenever duplicate copies are requested by the client, the licensee may charge for the time and actual cost of copying records.

But what about working papers? Rule 409.04 defines working papers as "...records which would ordinarily constitute part of the *client's books and records* and are not otherwise available to the client." (Emphasis added.)

Examples of these types of client records are:

1. Worksheets in lieu of books of original entry,
2. Worksheets in lieu of journals or ledgers,
3. Adjusting/closing entries & supporting detail,
4. Consolidating journal entries,
5. Schedules that identify beginning balances.

There are no circumstances under which client records may be withheld, including failure to pay for services rendered. Licensees may not tell clients their records will be returned only after fees have been paid.

UPCOMING EVENTS

January 31, 1998	CPE Filing Deadline
March 1, 1998	Exam Application Deadline
May 6 & 7, 1998	Uniform CPA Exam

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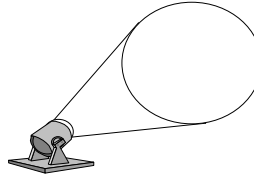
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TWO BOARD MEMBERS APPOINTED



The Idaho State Board of Accountancy had two members appointed by Governor Batt last fall.

Re-appointed as the Board's Public Member is Mr. Don Etter. Mr. Etter is the mayor of Mountain Home and previously served the balance of a four year term. The Board is very pleased that Mr. Etter chose to remain active in the Board activities. Welcome back, Don!

Appointed as the Board's Licensed Public Accountant is Mr. Larry Stewart, LPA. Mr. Stewart maintains an active accounting practice in Nampa and McCall. He replaces Mr. Robert Briggs, who retired from the Board at the end of August. Welcome aboard, Larry!

**CPE COURSE
CLASSIFICATION**

Wondering if a class, self-study course, or speech qualifies for CPE credit?

While we don't pre-approve CPE credits, we do have some information you may find helpful when choosing CPE courses.

Inserted in this newsletter is a handy reference regarding CPE fields of study. Outlined are the types of CPE courses that are generally accepted by the Idaho Board of Accountancy for CPE credit.

Please retain this section for future reference when choosing CPE courses.



SPECIAL RECOGNITION

LICENSING ACTIVITY through 12-31-97

License Number	Effective Date	Name	Type
CP-3564	11/17/97	YOUNG, DEBBI LYNN	EXAM
CP-3565	11/17/97	TERRACCIANO, LEIGHAN	EXAM
CP-3566	11/17/97	SCHMIDT, BRIAN J	EXAM
CP-3567	11/17/97	PIEPER, FREDRICK G	EXAM
CP-3568	11/17/97	MCCANN, TIMOTHY E	R-WA
CP-3569	12/04/97	ARMITAGE, BRETT	EXAM
CP-3570	12/04/97	ENGLISH, KRISTINA	R-WA
CP-3571	12/04/97	JOHNSON, SONJA R	R-CA
CP-3572	12/04/97	HUGHES, JOCELYN J	EXAM
CP-3573	12/04/97	LEISHMAN, MONICA	TG-UT
CP-3574	12/04/97	MASON, JESSICA	EXAM
CP-3575	12/12/97	JONES, DAVID F	EXAM

R = Reciprocity License TG = Transfer of Grades

1ST CPE REPORTS RECEIVED

CPE reports were mailed on November 19, 1997. The first completed forms were received in the Board office on November 21, 1997. The Board recognizes the following licensees for submitting their reports so promptly!!

Kirt Bledsoe, CPA
 Royce Chigbrow, CPA
 Kendal Egbert, LPA
 LaVern Gentry, CPA
 Barry Hamilton, CPA
 Louis Henry, CPA
 Brian Huffaker, CPA
 James Jans, CPA
 Bryan Norby, CPA
 William Rawlings, CPA
 Richard Rigg, CPA
 Thomas Schabot, CPA
 Deborah Silver, CPA
 Rodney Spackman, CPA
 Linda Sterling, CPA
 G. W. Tonkin, CPA

NOVEMBER 1997 CPA EXAM VOLUNTEER PROCTORS

The Board and its staff wish to acknowledge those individuals who were able to take time from their busy schedules to assist in the proctoring of the November 1997 Uniform CPA exam.

PATRICIA HARRY, CPA
Pocatello

CYNTHIA KENNEDY, CPA
Boise

MICHAEL MILLER, Legislative Auditor
Boise

We would not be able to successfully administer the exam without your help.

THANKS AGAIN OR
CONTRIBUTING YOUR TIME AND
ENERGY

In Memorial...

Ms. Jean J. Stevenson CP- 2063



CPE REPORT DEADLINE

Just a reminder that your CPE report must be postmarked by a **US Postal Service postmark by January 31, 1998**. Any report postmarked after this date will be assessed a late fee of **\$100.00** for the first month and **\$50.00** per month or any part thereof thereafter until June 30th, 1998.

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PO BOX 83720
BOISE ID 83720-0002

BULK RATE
US POSTAGE
PAID
Boise, ID
Permit No1

Address Change? Let Us Know!

Licensees, please check the mailing label on the upper half of this page. Idaho Accountancy Rule 302 requires license holders to notify the Board in writing within 30 days of any change of address, business connection, or employer.

Licensee Name _____

Employer Name _____ New? Yes No

License # _____ Daytime Phone () _____

New Mailing Address _____

City _____ State _____ Zip _____

Signature _____ Date _____

Mail to: Idaho State Board of Accountancy
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