

BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD  
OF THE STATE OF IOWA

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In Re:	)	Case No. 05-01
	)	
Ed Fett d/b/a/ Ed Fett Accounting	)	
Dubuque, Iowa,	)	Cease and Desist Order by Agreement
	)	
Respondent.	)	

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The Iowa Accountancy Examining Board (Board) and Ed Fett d/b/a Ed Fett Accounting (Fett), enter into this Cease and Desist Order by Agreement, pursuant to Iowa Code section 542.14(9) (2005):

1. Fett is not a certified public accountant and is accordingly not authorized to perform audits in the State of Iowa.
2. In January 2005, the U. S. Department of Labor filed a complaint with the Board alleging that Fett completed an audit for the Guttenberg Industries, Inc. 401(k) Profit Sharing Plan for the year ending December 31, 2002.
3. Fett acknowledged to the Board that he did prepare a report he called an "audit." Once the matter was brought to his attention, he paid for a true audit by a certified public accounting firm. Fett agrees that he will not in the future violate Iowa Code chapter 542 and, in particular, will not violate Iowa Code section 542.13, which describes acts which can only be lawfully completed by a certified public accountant, including attest services.
4. This is Fett's first offense. As provided in Iowa Code section 542.14(9), Fett has acknowledged his error and agrees to refrain from violating Iowa Code chapter 542 in the future. In light of these facts, Fett's rehabilitative efforts to assure his client was not harmed, and Fett's cooperation with the Board's investigation, the Board believes informal resolution of this matter is appropriate.
5. Fett agrees the Board has jurisdiction over those actions by unlicensed persons that fall within the prohibitions described in Iowa Code section 542.13. Fett is cautioned that in the event of any additional violations of Iowa Code chapter 542, the Board has the authority to seek an injunction in district court and/or to initiate a process to seek civil penalties, pursuant to Iowa Code section 542.14. Further, a violation of Iowa Code section 542.13 is a serious misdemeanor, pursuant to Iowa Code section 542.15.

IT IS THEREFORE ORDERED this 29 day of August, 2005, that Fett cease and desist from any future violation of Iowa Code chapter 542. *me*

Iowa Accountancy Examining Board



By Wesley E. Stille, its Chair

Agreed as to form and content



Ed Fett d/b/a/ Ed Fett Accounting