

82-13

IN THE MATTER OF)	
Moeller, McPherrren & Judd)	STIPULATION
A Firm of Certified)	
Public Accountants)	
Respondent)	

WHEREAS, certain matters have come to the attention of the Iowa Board of Accountancy which indicate that Moeller, McPherrren & Judd failed to use generally accepted auditing standards and generally accepted accounting principles in the performance of financial statements; and

WHEREAS, the Iowa Board of Accountancy has caused this matter to be investigated by a certified public accountant who is independent of the Board; and

WHEREAS, following the investigation, Moeller, McPherrren & Judd were given the opportunity to appear voluntarily with legal counsel before the Board's Committee on Ethics and Enforcement to be apprized of the results of the investigation and to orally present additional data, views, and comments at an informal conference held on May 17, 1983; and

WHEREAS, Moeller, McPherrren & Judd with full knowledge of the character of the investigation, its potential legal consequences, the right to counsel, and the right to a formal adjudicatory proceedings under section 116.23 of the Code of Iowa, did appear voluntarily;

NOW THEREFORE, the Iowa Board of Accountancy and Moeller, McPherrren & Judd do hereby stipulate and agree as follows:

1. Moeller, McPherrren & Judd admits the jurisdiction of the Iowa Board of Accountancy over the persons and subject matter of this action.
2. The CPA serving as designated reviewer for Moeller, McPherrren & Judd will complete a minimum of twenty (20) hours of continuing education courses, in addition to those hours required by Board of Accountancy rule 10.3 by no later than December 31, 1983.

These continuing education courses are to be taken in the subject area of financial reporting. A written plan for completion of the continuing education is to be submitted to the Board of Accountancy by June 30, 1983. A special continuing education report is to be filed with the Board by January 31, 1984. The special report will include a list of courses and hours required by Board Rule 10.3 and the additional twenty (20) hours required in this stipulation.

3. The resident manager of Moeller, McPherrren & Judd's Council Bluffs, Iowa office will complete a minimum of twenty (20) hours of continuing education courses, in addition to those hours required by Board of Accountancy rule 10.3, by no later than December 31, 1984. These continuing education courses are to be taken in the subject area of financial reporting.

A special continuing education report is to be filed with the Board by January 31, 1985. The special report will include a list of courses and hours required in Board rule 10.3 and the additional twenty (20) hours required in this stipulation.

4. Moeller, McPherrren & Judd will develop a consultant agreement by June 30, 1983, with a firm of certified public accountants to provide Moeller, McPherrren & Judd with ongoing assistance in the review of financial reports.

A copy of the agreement will be submitted to the Board of Accountancy upon the execution of said agreement, but no later than June 30, 1983.

5. Moeller, McPherrren & Judd will establish an accounting library with the following publications: AICPA Professional Standards (2 volumes), AICPA Technical Practice Aides (2 volumes) and FASB Accounting Standards (2 volumes, current text). The order for these publications is to be submitted by June 30, 1983 and a copy of that order sent to the Board of Accountancy by the same date.

6. Moeller, McPherrren & Judd has been informed that as a part of this stipulation their name and a summary description of the sanctions imposed on them will be published in the Iowa Board of Accountancy Newsletter.

7. Failure to execute the provisions of the stipulation shall result in the Board of Accountancy setting a date for a formal hearing on charges to be contained in a notice of hearing.

8. This agreement shall constitute the entire agreement of the parties hereto and is intended to effectuate a final disposition of all matters which are the subject of this stipulation. Satisfactory compliance with all terms and provisions of this stipulation by January 31, 1985 shall be considered a final disposition of this matter, and no other proceedings or actions, informal or formal, shall be instituted in this matter upon said satisfactory compliance.

9. This stipulation is entered into by Moeller, McPherrren & Judd voluntarily and without coercion or threat of any kind by any person or body and Moeller, McPherrren & Judd fully realizes the Legal consequences of this stipulation.

Dated this 30 day of June, 1983.



Respondent