

IOWA BOARD OF ACCOUNTANCY

IN THE MATTER OF
MURRAY J. ROBERTS
IOWA CPA CERTIFICATE
NO. R2834
RESPONDENT

STIPULATION

WHEREAS, certain matters have come to the attention of the Iowa Board of Accountancy which indicate that Murray J. Roberts failed to use generally accepted auditing standards and generally accepted accounting principles in the preparation of a financial statement for Hunnting Elevator Company; 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, Murray J. Roberts was 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 November 12, 1985; and

WHEREAS, Murray J. Roberts with full knowledge of the character of the investigation, its potential legal consequences the right to counsel and the right to formal adjudicatory proceedings under section 116.23 of the Code of Iowa, did appear voluntarily;

NOW THEREFORE, the Iowa Board of Accountancy and Murray J. Roberts do hereby stipulate and agree as follows:

1. Murray J. Roberts admits the jurisdiction of the Iowa Board of Accountancy over the persons and subject matter of this action.

2. Murray J. Roberts will restrict his Iowa audit and accounting practice to only Hunnting Elevator Company. All future Hunnting Elevator Company reports filed with the Iowa Commerce Commission's Grain and Warehouse Division shall be on the basis of GAAP and shall be acceptable to the Iowa Commerce Commission's Grain and Warehouse Division.

In Accourance with the Iowa Board of Accountancy's Positive Enforcement Program, a review of the report prepared by Murray J. Roberts for Hunnting Elevator Company will be conducted in 1986, which may result in further disciplinary action.

3. Murray J. Roberts has been informed that as part of this stipulation his name and a summary description of the sanctions imposed on him will be published in the Iowa Board of Accountancy Newsletter pursuant to 10 I.A.C. subsection 12.19(1).

4. Failure to execute the provisions of the stipulation shall result in the Board setting a date for a formal hearing on charges to be contained in a Notice of Hearing.

5. 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 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.

6. this stipulation is entered into by Murray J. Roberts voluntarily and without coercion or threat of any kind by any person or body and Murray J. Roberts fully realizes the legal consequences of this stipulation.

Dated this 19TH day of December, 1985.

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Murray J. Roberts, Respondent