

**THE AMERICAN ACCOUNTANTS'
MANUAL, VOL. I. EXAMINATION
QUESTIONS. SUBJECTS: THEORY OF
ACCOUNTS; AUDITING COMMERCIAL
LAW; PRACTICAL ACCOUNTING.
TOGETHER WITH ANSWERS**

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The American accountants' manual, vol. I. Examination questions. Subjects: Theory of Accounts; Auditing Commercial Law; Practical Accounting. Together with answers by Frank Broaker

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FRANK BROAKER

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THE American Accountants' Manual

VOLUME I.

EXAMINATION QUESTIONS

Prepared by the State Board of Examiners of Expert Public Accountants Appointed by the Board of Regents of the University of the State of New York, Pursuant to Chapter 312, Laws of 1896, Entitled "An Act to regulate the Profession of Public Accountants."

First licensing examination for the issue of certificates to "Certified Public Accountants" conferring the right to use the distinguishing initials C. P. A., held at Buffalo and New York, Tuesday and Wednesday, December 15th and 16th, 1896.

SUBJECTS:

Theory of Accounts Auditing Practical Accounting
Commercial Law

TOGETHER WITH

ANSWERS

In Concise Form, Further Elucidated by Author's Commentaries upon the Technique and Expression of Modern Accountancy.

Especially designed as a manual for accountants and students, imparting the higher logical and scientific conception of the subject now recognized to be above and supplementary to Counting House Book-keeping.

BY

Frank Broaker, C. P. A.

Through whose efforts Accountancy was legally recognized as a learned profession. To whom was granted by the Honorable, the Regents of the University of the State of New York, the first C. P. A. Certificate issued in the United States. The first New York State Examiner of Certified Public Accountants. Originator of the C. P. A. Examination Subjects—Theory of Accounts—Practical Accounting—Auditing and Commercial Law, now uniformly adopted by all States. Ex-President American Association of Public Accountants. Member, National Association of Certified Public Accountant Examiners—National Society of Certified Public Accountants in the United States—New York State Society of Certified Public Accountants. Author, "The American Accountants' Manual," the first Standard text book, used by leading Universities and Colleges: "The Technique of Accountants," etc.



PUBLISHED BY
FRANK BROAKER
Certified Public Accountant
NEW YORK

NEW YORK STATE
Certified Public Accountant Act
AND
Rules for the Issuance of
C. P. A. Certificates

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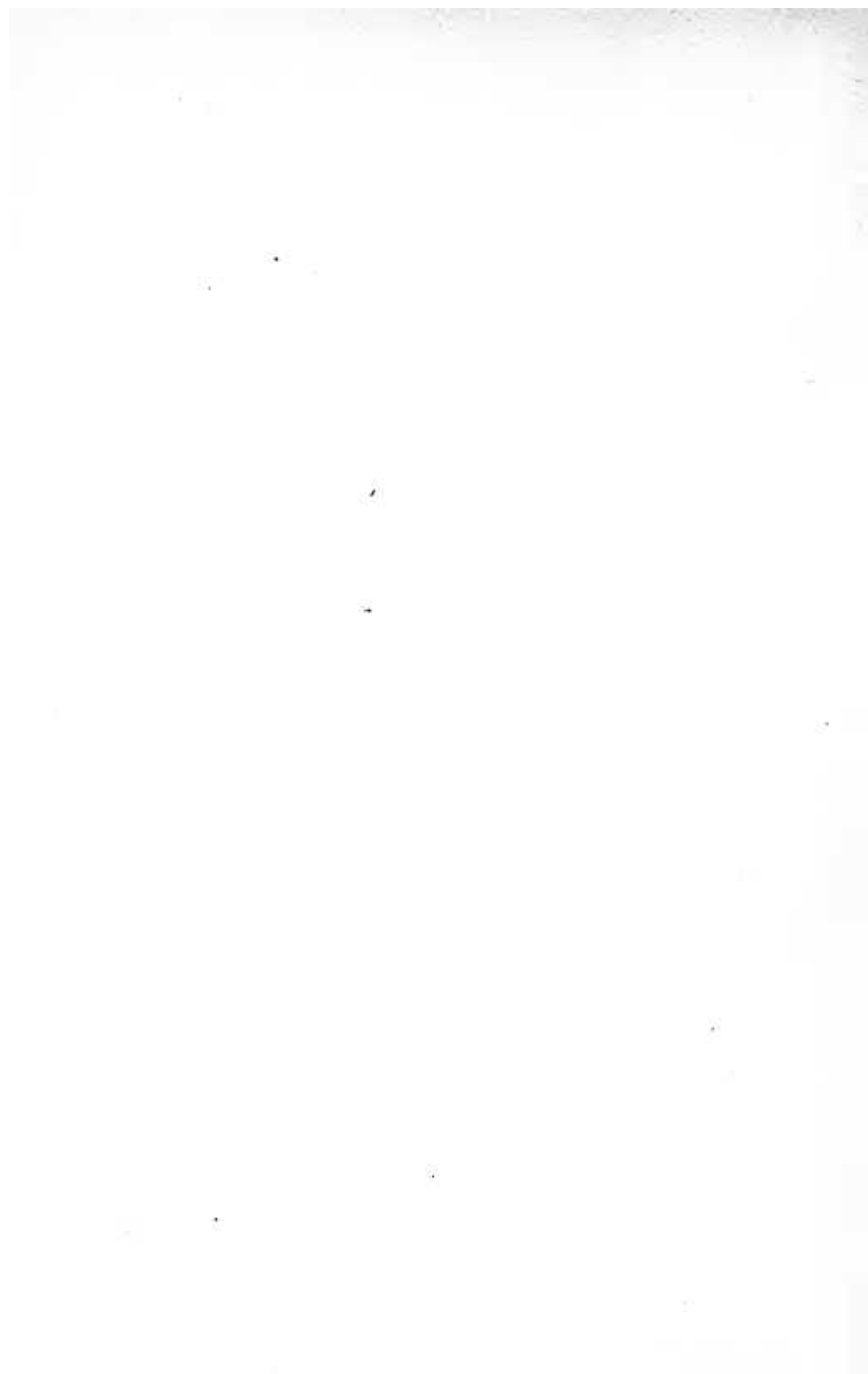
New York

(Act approved April 17, 1896; amended February, 1909,
and May, 1913)

Section 80. Certified Public Accountants. Any citizen of the United States, or person who has duly declared his intention of becoming such citizen, residing or having a place for the regular transaction of business in the state, being over the age of twenty-one years and of good moral character, and who shall have received from the regents of the university a certificate of his qualifications to practise as a public expert accountant as hereinafter provided, shall be styled and known as a certified public accountant; and no other person shall assume such title, or use the abbreviation C.P.A. or any other words, letters, or figures, to indicate that the person using the same is such certified public accountant. Any citizen of the United States who has practised three years as a certified public accountant in another state, under a license or a certificate of his qualifications to so practise, issued by the proper authorities of such state, may, upon payment of the regular fee, in the discretion of the regents of the university, receive a certificate to practise as a certified public accountant without an examination. But he must possess the qualifications required by the rules of the regents of the university and must furnish satisfactory evidence of character and qualifications.

Sec. 81. Regents to Make Rules. The regents of the university shall make rules for the examination of persons applying for certificates under this article, and may appoint a board of three examiners for the purpose, which board shall be composed of certified public accountants. The regents shall charge for examination and certificate such fee as may be necessary to meet the actual expenses of such examinations, and they shall report, annually, their receipts and expenses under the provisions of this article to the state comptroller, and pay the balance of receipts over expenditures to the state treasurer. The regents may revoke any such certificate for sufficient cause after written notice to the holder thereof and a hearing thereon.

Sec. 82. Misdemeanor. Any violation of this article shall be a misdemeanor.



The Issuance of the Certified Public Accountant Certificate

The certificate of certified public accountant may be issued to a candidate who

- (a) Pays a fee of \$25.
- (b) Submits evidence that he is more than 21 years of age and of good moral character, and that he resides in or has a place for the regular transaction of business in the state of New York.
- (c) Meets the preliminary and professional requirements and passes the examination.

A citizen of the United States, residing in or having a place for the regular transaction of business in this state, who has personally practised for three years as a certified public accountant in another state under a license or certificate earned by passing the regular written certified public accountant examination in that state, may, upon evidence that such written examination of the other state was of not lower standard than that required of applicants in this state and upon recommendation of the board of certified public accountant examiners, receive from the board of regents a certificate as a certified public accountant without examination, provided the state from which the applicant presents a license shall have filed an agreement with the board of regents to in similar manner indorse licenses issued in this state and provided the applicant has the academic education specified in section 426 of the regents' revised rules. The fee for the indorsement of the certificate shall be \$25, the same as that for the issuance of a certificate in this state.

Preliminary requirement. The certified public accountant qualifying certificate, official evidence of the completion of the preliminary requirement, may be secured in any one of the following ways:

1. By presenting evidence, upon forms furnished by the department, of the successful completion of four years' work in an approved secondary school.

2. By earning an academic diploma upon examinations in the schools.

3. By presenting evidence of the successful completion of one full year's work in an approved college or university.

4. By presenting evidence of the successful completion of work in another state or in a foreign country equivalent to the completion of a four-year course in an approved New York State secondary school.

5. By presenting from a professional school evidence of the completion of work recognized as the equivalent of one or more years of work in an approved secondary school together with sufficient additional credits to make the full equivalent of a four-year course in an approved secondary school. Under this head, allowance is made for study completed in registered schools of theology, law, medicine, dentistry, pharmacy, and veterinary medicine.

6. By earning 60 academic counts in regents' examination, with a rating of at least 75 per cent in each subject.

Professional requirement. A candidate must present satisfactory evidence of five years' satisfactory experience in the practise of accountancy, at least two of which shall have been in the employ of a certified public accountant in active practise, in no less grade than that of a junior accountant.

The examination. The examinations are held twice a year, at Albany, Buffalo, New York and Syracuse, in five sessions of three hours each.

The passing mark in each subject is 75 per cent. A candidate who fails in one subject only may take a subsequent examination in that subject. A candidate who fails in more than one subject must take all subjects again.

SUMMARY

States Enacting C. P. A.
Laws

1896 to 1915