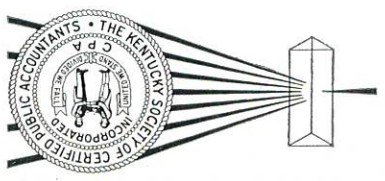


Bulletin of —

The Kentucky Society of Certified Public Accountants

Accountant

MAR 7 8 1966



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PRESIDENT LYVERSE

A
WORD
FROM...

Judith B. Ligon Wins Society Award

The semi-annual award to the candidate having the highest grades in passing all parts of the Certified Public Accountant Examination on the first attempt was won by Judith Brandt Ligon.

Mrs. Ligon had the highest grades in the November 1965 CPA Examination. The presentation was made by President-Elect *Nolen Allen* at the February meeting of the Kentucky Society. Mrs. Ligon becomes the first woman to ever win the Society Award in the 16 years of its history. She is associated with the firm Settle and Shouse, Lexington, Ky.

Professional Development

In the near future information will be mailed to all members concerning the coming course on *Pensions and Profit Sharing Plans*. This course is being offered by your Professional Development Committee and will be held on April 28 at the Kenlake Hotel. The discussion leader for the course will be Mr. Rucker Todd, a Louisville attorney. Registration for this one-day course will be limited to 25.

May 26-27 the Kentucky Society will co-sponsor the AICPA course *An Introduction to ADP*. The course will be held at Executive Inn, Louisville and will be open to CPAs of surrounding states as well as Kentucky CPAs. This is a regional course conducted by a group of trained experts who have conducted the course a number of times in other localities. Mark your calendar now for these two very important Professional Development offerings.

Lawler Speaks At Awards Night

John Lawler, Managing Director of the American Institute of Certified Public Accountants, addressed the February 25th meeting of the Kentucky Society at Scouffer's Louisville Inn. His address followed the presentation of certificates to the successful candidates in the November CPA Examination.

Mr. Lawler is a long-time member of the AICPA staff, having served as the director of state society services, and special assistant to John L. Carey, editor of *The Journal of Accountancy*, the Executive Director. His remarks were of a general nature and could be described as "an estimate of the situation in public accounting today." He cited the rapid and tremendous growth of the accounting profession in all facets of business, industry and government. He also touched on the impact of electronic data processing as one of the economic factors having probably the greatest influence on the accounting profession since the beginning of the industrial age.

Mr. Lawler's talk climaxed a busy day which included a visit to the executive offices of the Kentucky Society, a luncheon with the Board of Directors, and a meeting of the State Board and Society Ethics Committee with new candidates at 5 P.M.

The Trustees of the Foundation have come from two sources: (1) A contribution by the Southern States Conference, (2) Contributions by members as memorials.

The Trustees this year have asked the Public Relations Committee to recommend a plan for using approximately \$600,000 for the purposes of the Foundation and we expect to act on their recommendation in the coming months. We feel that a program which encourages high school students to learn about public accounting through the process of writing an essay may be as successful in Kentucky as it has been in other states. There are several other areas worthy of our support and these will be considered, and a budget set.

The Trustees are convinced that substantial additional support will come from the members of the Kentucky Society when a forward-looking program has been started.

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Mark Your Calendar! Tell Your Wife!!!!

The 22nd Annual Southern States Conference of Certified Public Accountants will be held at the Peabody Hotel in Memphis, Tennessee — June 12-15, 1966.

The theme of this year's conference will be "A Changing Profession for these Changing Times." An outstanding program is being planned to bring members of the profession abreast of late changes. "As professionals, we must change to meet the challenges of the changing times. Our program is being designed with this fact in mind," so said Paul Bradshaw, General Chairman, of the Conference.

Additional details on the Conference will be mailed in the near future. Kentucky has always had a good delegation in attendance and this year with the meeting in Memphis, only a short day's drive even from Louisville, we should have a larger turn-out.

Mark your calendar now!

College Accounting Professors Presented "Profiles Of The Profession"

Representatives of nine Kentucky colleges and universities were guests of the Kentucky Society at its February 25 meeting on invitation of the Committee on Assistance to Colleges and Universities. The occasion provided an opportunity for the Society to present to the Accounting Departments of these schools, bound volumes of the original position papers prepared by the long range planning committee of the American Institute of CPAs. The two volume set presented to each college was made available by the American Institute.

Those faculty members present from each college or university were:

Bellarmine College — Robert J. Fitzpatrick, CPA, Chairman—Accounting Department; Wendell W. Bowles, Jr., CPA, Professor—Accounting Department.

Eastern Kentucky State College — Joseph H. Young, Dean—School of Business; Claude K. Smith, CPA, Chairman—Accounting Department.

Kentucky State College — Herbert E. Olivera, Chairman—Department of Accounting.

Morehead State College — Alex Conyers, Assistant Professor of Business.

Murray State College — John T. Ferrell, Chairman—Department of Accounting.

University of Kentucky — Wendell E. Beals, CPA, Professor of Accounting; William W. Ecton, CPA, Associate Professor of Accounting; Robert Brown, Associate Professor of Accounting.

University of Louisville — William F. Thompson, Assistant Dean—School of Business; Louis Grief, Instructor—School of Business; Christopher Dungan, Instructor—School of Business.

Villa Madonna College — Vincent J. Gilday, CPA, Chairman—Accounting Department; Marvin Grant, Instructor—Accounting Department.

Western Kentucky State College — William M. Jenkins, Dean—College of Commerce.

Library Additions

Accounting Trends and Techniques, 19th Edition, 1965, published by the American Institute of Certified Public Accountants, is a study of the accounting aspects of financial reports released annually by 600 industrial companies to their stockholders. Significant accounting trends as revealed in the reports of the companies included in the survey and accounting techniques employed by the companies are presented without recommendations. Price \$18.

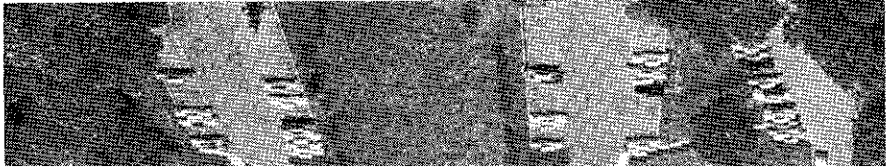
The CPA Plans for the Future by John L. Carey, Executive Director-AICPA. This book is *MUST* reading for all CPAs in public practice. The book is based upon the intensive study over many years by the long-range objectives committee of the American Institute. Mr. Carey sets forth in systematic fashion, findings of the study committee as to the future of the accounting profession, its challenges, as well as what steps the profession may best take in order to adapt most successfully to these challenges and changing times. Cloth-bound \$5.00 per copy from AICPA.

Volunteer Now For Committee Appointment

On February 28 each member was sent a letter together with a brief resume of the functions of Society committees. This is your opportunity to volunteer to serve on the committee of your choice.

If you wish to serve on a Society committee in the coming year, please make your selection on the back of the letter and return it to the Society office at once. Committee service is the responsibility of every member and an opportunity to contribute to the growth and development of the profession.

SIGN UP AND SERVE.



Around The State

On March 1, 1966 *Fred E. Day* became the first Controller of Portland Federal Savings and Loan Association. He was formerly associated with Ernst & Ernst, Louisville.

Henry M. Alvin was recently installed as Treasurer of the Kiwanis Club of Louisville and *Bradley O. Turner*, former Treasurer of the Club, is now serving on the Board of Directors.

The Service is aware of the heavy burden on accountants but must of necessity grant extensions for individuals based upon acceptable reasons pertaining to the individual — not the accountant. A recitation of the factors relating to the accountant's practice such as illness of personnel that have prevented him from completing this particular return will be given consideration.

Where accountants prepare extension requests for their clients, all questions on the form should be answered and bona fide reasons for the request stated precisely and fully.

NOTICES — For problems incident to computer generated notices received by clients, refer to IRS document 5633 dated 2-66 which has just been issued to tax practitioners. This document has an explanation of all code symbols filling two engagements recently. On January 19 he spoke to the Rotary Club of Newport, Ky. on "Dealing with the Internal Revenue Service" and on February 17 his topic was "Personal Income Taxes" delivered to the Cincinnati Chapter NAA. Jerry is currently serving as instructor in Federal Income Taxes at the University of Kentucky's Northern Center in Covington.

Charles Ludwig spoke to the Central Kentucky Chapter of National Association of Bank Auditors and Controllers on January 19 on the subject "Financial Statements and Outside Audits."

Edward J. Mudd talked to the Louisville Chapter, Society of Professional Engineers, at their February 21 meeting on the "IRS Automatic Computer Data Processing System."

Members 65 or over should sign up for Medicare before March 31, 1966. Do so at your local Social Security Office.

Kenlake Hotel

This will be THE PLACE . . . the entire hotel has been reserved as well as a number of cottages for the West Kentucky Conference on Accounting. The hotel has been remodeled since we held our last meeting there in 1962. April 28-29-30 is THE TIME . . . the weather should be lovely . . . the golf course should be green . . . the fish should be biting. . .

A good time — a good place — for the tax-weary to relax and refresh themselves. An excellent program of technical sessions and social functions has been planned.

Programs and registration forms will be coming to you in the near future. GET READY TO SIGN-UP — DO IT EARLY to insure your reservation!

**KENTUCKY SOCIETY
ANNUAL MEETING
Friday, May 13, 1966
Stouffer's Louisville Inn**

Vic Feldmiller Visits Kentucky

Mr. Victor Feldmiller, Professional Development Director of the Ohio Society of CPAs, and Mrs. Feldmiller were guests at the American Institute Night program on February 25. Mr. Feldmiller visited the Kentucky Society meeting to observe the manner in which the State Board makes its certificate presentation. He hopes to be able to institute some similar type of presentation ceremony in Ohio.

Firms And Firm Changes

The firm of Boswell, Weafer & Boling of Owensboro, Ky., has merged with the firm of Yeager, Ford & Warren. The practice will be continued under the name of Yeager, Ford & Warren. *J. O. Boswell* has been admitted to partnership and the new managing partner is *Wallace Wallen*, formerly of Louisville.

The branch office of *Anderson and Sherfey* in Horse Cave, Ky. has been closed.

Clarence L. Francis has been admitted to partnership in the firm of *Hoskins & Dillingham*, Madisonville, Ky.

The partnership of *Charles M. Wheeler* and *C. J. Cunningham, Jr.*, has been dissolved. Mr. Wheeler will continue to practice as an individual in his own name.

Orbie K. Rivers, Sr. opened an office in Morehead, Ky. on November 9, 1965 for the practice of public accounting. His office is located in the Evers Building, East Main Street.

First Membership Directory Published

Your Board of Directors has approved the publication of a Membership Directory which is scheduled to be in the mail to members on or about March 15

Plans call for the directory to be mailed to all members of the Society, all banks in the Commonwealth of Kentucky, all building and loan associations, chambers of commerce, school district superintendents, mayors of cities of the second, third and fourth class, libraries throughout the state, accounting departments of Kentucky's colleges and universities and other state societies.

The directory will contain an alphabetical listing of members as well as a listing by cities and towns. It will also contain the bylaws of the Society and the Code of Professional Ethics. It is hoped that not only our members but the public to which the directory will be sent will find it most useful.

Annual Outing Set For Bowling Green

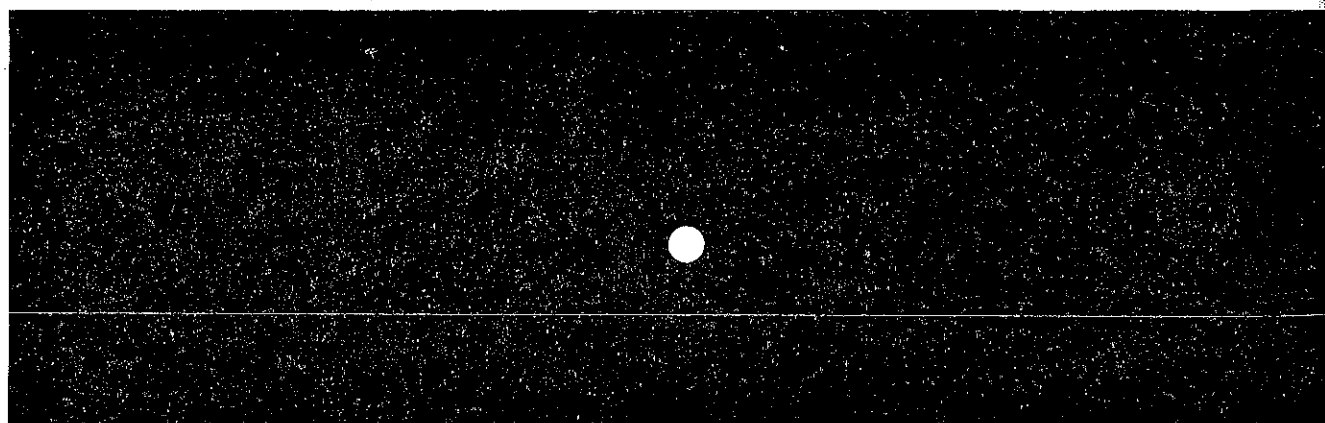
Your Board of Directors has selected Bowling Green Country Club as the site of the 1966 Annual CPA Outing. The date is Monday, June 27.

The Bowling Green Country Club is located in the northwest section on the outskirts of Bowling Green. It has a beautiful clubhouse and a lovely rolling 18-hole golf course. There is also a swimming pool and tennis courts.

The new Central Kentucky Parkway, the extended I-65 and the Western Kentucky Parkway make Bowling Green easily accessible from many areas of the state. Mark your calendar now and plan to have a day of fun in the sun.

Meet Our New Member

Erwin A. Court was born in Calumet, Minnesota and attended high school in Coleraine, Minn. He is a graduate of Murray State College, Murray, Ky. and is associated with *Richardson & Trevathan*, Benton, Ky. His reciprocal certificate was granted via his Missouri certificate.



Need administrative assistance?

J. J. B. Hilliard, W. L. Lyons & Co.'s service is not confined to the buying and selling of securities. One of our most frequently used services is assisting administrators, executors, trustees, guardians and committees for incompetents with the transfer of securities. When such assistance will enable you to perform your administrative functions more efficiently, we hope you'll call on your nearest Hilliard, Lyons office.

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