

Ethical and Legal Standards for CPAs (ELSA)

Course Overview

Professional ethics are a cornerstone of the CPA profession. The public expects that you will know and understand all of the ethical and legal standards that apply to accountancy, and keeping informed is an increasingly complex order. Obtain a pragmatic understanding of ethical and legal standards for CPAs in this course, which will provide you with practical guidance that apply to you on a daily basis.

A portion of this class is designed to meet the California Board of Accountancy's two-hour regulatory review course requirement, as well as the four-hour ethics requirement. During this section of the course you will review—specific to the practice of public accountancy in California—the California Accountancy Act and CBA regulations, as well as historic and recent CBA disciplinary actions.

Objectives

- Recognize how to avoid common areas of accounting malpractice as illustrated by California case law.
- Recall emerging national trends in litigation involving the accounting profession.
- Identify California Accountancy Act, its articles and California Board of Accountancy regulations.
- Recall CBA disciplinary actions.

Major Topics

- California Business and Professions Code
- AICPA Code of Professional Conduct
- California and national case law involving the practice of accounting
- IRS Circular 230: Duties in tax practice
- Sarbanes-Oxley Act: Duties of accounting professionals
- Professional duties when fraud is discovered
- California Accountancy Act, specific to the practice of public accountancy in California and articles 1.5, 3.5, 4, 5.5, 6, 6.5 and 7
- California Board of Accountancy regulations specific to the practice of public accountancy in California
- Accountancy regulations articles 1, 9, 12, 12.5 and 13
- CBA disciplinary actions

Field of Interest Code: Regulatory Ethics

CPE Hours: 8.00 | AA: 2.00 | ET: 4.00 | FR: 2.00 | RR: 2.00

Level: Overview

Designed for:

CPAs in public practice, industry and governmental agencies.

Author/Instructors: Dana Alan Basney CPA, MS, ABV, CFE, CIRA