

Ethics for Utah CPAs

Table of Contents

Chapter 1 – Ethics and Ethical Reasoning	1
Learning Objectives	1
Introduction.....	1
Ethical Reasoning and Accountants	2
Conclusions and Implications	3
Ethical Dilemmas in Accounting	4
Example	4
Solutions.....	4
Perceptions of Ethics across Different Professions	4
Quotes on Ethics and Integrity	5
Review Questions.....	7
Review Answers	8
Chapter 2 – AICPA Code of Professional Conduct	9
Learning Objectives	9
Introduction.....	9
AICPA’s Code of Professional Conduct.....	9
Applying Threats and Safeguards Approach to Ethics Violation Cases	13
Ethical Conflicts Unrelated to Threats	14
Summaries of the Eleven Rules of Conduct	14
1.100 – Integrity and Objectivity Rule	15
1.200 – Independence Rule	18
1.300 – General Standards Rule	31
1.310 – Compliance with Standards Rule.....	32
1.320 – Accounting Principle Rule.....	32
1.400 – Acts Discreditable Rule	33
1.510 – Contingent Fees Rule.....	35
1.520 – Commissions and Referral Fees.....	36
1.600 – Advertising and Other Forms of Solicitation Rule	37
1.700 – Confidential Client Information Rule.....	37
1.800 – Form of Organization and Name Rule.....	38
Review Questions.....	44
Review Answers	45
Chapter 3 – Utah CPA Licensing Act and Rules	47
Learning Objectives	47
Introduction.....	47
Utah Board of Accountancy.....	47
Licensing and Registration.....	47
Peer Reviews	48
Continuing Professional Education (CPE)	49
Reinstatement of Licenses	51
License Denial and Discipline	51
Unlawful Conduct.....	52
Unprofessional Conduct.....	52
Conduct.....	52
Commissions.....	53
Contingent Fees	53
Regulatory and Operating Standards	54
Ownership of documents made by licensee	54
Privity	54
Review Questions.....	55
Review Answers	56

Table of Contents

Appendix – AICPA Ethics FAQ	57
Corporate Responsibility Law (Sarbanes-Oxley Act)	61
Glossary.....	67
Index	71