



Changes Are Coming to the Uniform CPA Examination

Beginning in January 2011, significant changes will be made in the Uniform CPA Examination content, structure, and format. CBT-e will be launched January 1, 2011. Some changes that will be implemented on January 1, 2011 when CBT-e begins are:

- New Content and Skill Specification Outlines (CSOs/SSOs), including International Financial Reporting Standards (IFRS)
- New release of authoritative literature, with codified FASB Accounting Standards, and a new research task format will be introduced on the exam.
- Reorganization of components of Exam sections, with all written communication tasks to be concentrated in one section Business Environment and Concepts (BEC) and section times will be adjusted.
- Short Task-based Simulations (TBS) will replace simulations in the current (long) format in Auditing and Attestation (AUD), Financial Accounting and Reporting (FAR), and Regulation (REG).

For more information on the CBT-e, visit the AICPA’s Exam website, www.cpa-exam.org.

New 2010 ASBPA Directory is Available

The new 2010 ASBPA Directory is now available on the website. The directory is a listing of all individuals licensed to practice or on inactive status with the Arkansas State Board of Public Accountancy.

Search for New ASBPA Executive Director

Leveta Ray has announced her impending retirement. The Arkansas State Board has begun its search for Ms. Ray’s replacement. If you are interested in applying for the Executive Director position, information may be found on our State Board’s website at <http://www.arkansas.gov/asbpa>.

New ASBPA Web page

We have updated our ASBPA website! We have changed the look, added new content and redesigned the website to be more useful and informative. Check out the new website and let us know any feedback you may have regarding our new look.

2010 Certificate Ceremony

The Arkansas State Board of Public Accountancy held a swearing-in ceremony on May 22, 2010 at the State Capitol to honor the 2009 successful candidates who have licensed or applied for a license with the state of Arkansas, and formally welcome them to the profession. This event is both a fun and solemn occasion that recognizes the years of work these individuals have invested in achieving their goal while providing the opportunity to share this accomplishment with family and friends.

During the ceremony, licensees and their guests were welcomed and thanked for their participation. Board members from across the state took part in the event, as did members of the Arkansas Society of CPAs (ASCPA). Mr. Tom Ed Simmons, CPA and ASBPA Board President delivered the keynote address at the ceremony. ASBPA Board members presented certificates of recognition and offered congratulations to the 2009 successful candidates. Mr. Stan Kozij, CPA from the Arkansas Society of CPAs, greeted the attendees and invited them to the ASCPA reception following the ceremony.

A list of these honorees are on the page 2.

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2010 Certificate Ceremony Honorees

Congratulations to all Successful Candidates!

Richard Bailey Adcock, Jr.	Mark Steven Duchac	Jake Patrick Plyler
Kellie L. Anderson	Laura A. Dunn	Louis C. Raptopoulos
Neil S. Arnold	Leann R. Edmonson	Meagan Elizabeth Rayburn
Kevin Alan Barnhart	Richelle L. Eoff	Timothy Hall Reynolds
Amy Louise Bates	Lauren Austin Erion	Erin Leigh Roberson
Matthew Thomas Baxter	Margaret M. Garrett	Whitney B. Rook
Marty Blake Belcher	Erin Mitchell Green	Jill Elizabeth Sanden
Katherine C. Black	Eric S. Green	Shelby Renee Scarborough
Alex S. Blankenship	Uriel T. Harp	Amber M. Selig
Timothy Leonard Blansett	Jay C. Hoover	Jennifer L. Shields
Kellie Ann Boylston	Heather S. Hudgens	John Zachary Stevens
Elizabeth J. Brainerd	Debbie J. Isaacs	Ashley N. Stevens
John Matthew Brannan	Jamison Brooke Jackson	Sherrie Strickland Stewart
Brad A. Brannon	Lindsey Marie Jarrett	Juliana Storkova
Miranda Leigh Brown	James Christopher Kennedy	Amanda Deberal Strange
James Daniel Canady	Jason Michael LaRue	Sushil Subedi
Amanda Louise Carter	Hong Li	Nathaniel R. Swain
Laurie Ann Casteel	Christy G. Long	Robbie Ann Treat
Laura M. Caviness	Kristen D. Lybrand	Brandy Leigh Tuft
Zachary Dowell Clark	Bethany Janelle Malaban	Jonathan R. Vanhorn
Taylor Nicole Cloninger	Kyle Wain Malone	Kevin D. Vesely
Marilyn Kaye Cook	Samuel Morse Marr	Ronald James Vizena
Stephen Lee Cossey	Jeremy Wayne Maxwell	Anh Vu
Vanessa Lea Dolphin	Rachel Kay Meachum	Stephanie F. Watson
Maria Jarboe Craig	Jessica Lynn Meier	Michael Kenyon Westerfield
Ryan Adam Creswell	William Charlton Miller	Bradley Combs Wood
Hillary Anne Davis	Courtney Wayne Moore	Billie Jo Woodard
Rickelle Lynn Dillon	Jordan Ross Owens	Jillian Grace Yant

Quality Review Surveys

The 2010 Quality Review Surveys will be mailed June 11, 2010. It is mandatory to respond to a Quality Review Survey. Please respond by the deadline stated in your Quality Review letter. If you have any questions, please feel free to contact the Board office at (501) 682-1520.

Board Meeting Schedule

June 18, 2010
August 27, 2010
October 1, 2010

Meetings of the Board are open to the public, except when under state law some portions may be closed to the public.

Unless otherwise noted, meetings are held at the Board office at 101 E Capitol, Suite 450, Little Rock, AR and begin at 9:00 a.m.

Board Office Closed

In accordance with the holiday schedule adopted by the State of Arkansas, the Board office will be closed on the following dates:

May 31, 2010 — Memorial Day
July 5, 2010 — Independence Day Holiday
September 6, 2010—Labor Day
November 11, 2010—Veteran's Day

The CPE Corner

Specialized CPE

Teaching Academic Courses

We have quite a few CPAs in the state who teach accounting and other subjects at our universities and colleges. There are documentation requirements to obtain CPE credit for teaching an academic class. The documentation requirements are:

- ⇒ A copy of the course syllabus for the current year that you are claiming credit.
- ⇒ Proof of teaching – a letter from the dean or other management official of the college, or a copy of your contract to teach the particular course. This should include the course name, the number of credit hours, the semester(s) and year(s) it was taught, etc.

Items to remember about teaching courses for CPE credit:

- ⇒ The instructor obtains the same amount of credit as a participant – 15 CPE hours for EACH 1 hour of credit. For example, a 3 hour credit course would be worth 45 CPE hours. See Board Rule 13.3(c)(3).
- ⇒ This type of CPE counts towards your group study requirement.
- ⇒ The course must be accounting related – something that improves your competence as a CPA.
- ⇒ If you teach the course twice in the same calendar year, you can only claim credit for 1 time. See Board Rule 13.3(b)(3).
- ⇒ Courses should be junior level or above. Teaching lower level and/or basic courses do not improve your competence as a CPA.

Writing Articles, Books, or CPE Programs

Although it is rare for CPAs to ask to claim credit for writing articles, books, or CPE Programs, we occasionally have those who request credit for CPE purposes. Items to remember about this type of CPE:

- ⇒ You must carefully document the time spent on research and writing and provide this documentation if you are audited or using this CPE to upgrade your license.
- ⇒ For a writer to receive CPE credit, the article, book, or CPE program must be in the subject areas specified in Rule 13.2(a)(1) and formally accepted in writing for publication prior to the effective date of the license year.
- ⇒ This type of CPE is considered self-study.

In-Firm CPE

Can a group of small CPA firms come together to offer CPE and be considered exempt under Board Rule 13.4(f)(3)? This question has been addressed by the Board and the Board concluded that a group of small CPA firms could **not** be classified as exempt under this rule. That Rule was created to exempt firms who have their own organized in-firm education programs for their employees from having to register as a CPE sponsor. The Board did not intend for it to be extended to an association of individuals or an association of firms.

It also did not intend for a CPA firm to be able to offer CPE to other CPAs that were not employees of that firm for CPE credit. In order for a firm to offer CPE credit to CPAs outside their firm they would have to register as a sponsor with the National Association of State Boards of Accountancy (NASBA). For information on registering with NASBA as a CPE sponsor, please call them at 615-880-4239. You may also access their website for sponsor information:

www.nasba.org. Click on NASBAtools.com at the bottom of the opening page to access the information.

Have you moved? Are you moving?

According to Rule 9 of the Arkansas Accountancy Rules, notice must be provided to the Board by the licensee within thirty (30) days of any change of address, business affiliation, or employer.

Similarly, notice must be provided within thirty (30) days of opening a new office or closing an existing office. In the case of opening a new office, the name and the certification or registration number of the Resident Manager must be provided to the Board.

The Address Change Forms are located on our website www.arkansas.gov/asbpa/forms.html.



Phone: 501-682-1520
Fax: 501-682-5538
E-mail: ASBPA@arkansas.gov

WE'RE ON THE WEB:

www.arkansas.gov/asbpa/

ASBPA MISSION:

To administer the public accountancy statutes with the highest degree of integrity, competence and efficiency commensurate with the professional standards of certified public accountants and public accountants.

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