

**4701-1-02 Board addresses.**

- (A) The geographic address of the board is located on the “18th floor, 77 South High Street, Columbus, Ohio 43215-6128.”
- (B) The “Uniform Resource Locator (URL)” address of the board’s website home page is as follows: <http://acc.ohio.gov/>

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Statutory Authority: 4701.03

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**4701-1-06 Meetings of the board.**

- (A) The annual meeting of the board shall be held on the second Friday of November of each year at such place and time as the board may select; and at such time the chair, vice chair, and secretary, as defined in rule 4701-1-03 of the Administrative Code, shall be elected to serve until the next annual meeting. The election of such officers shall be the first order of business at the annual meeting, and the board shall determine the method of election. The newly elected officers shall assume the duties of their respective offices at the conclusion of the meeting at which they were elected.
- (B) The board chair may call meetings other than the annual meeting described in paragraph (A) of this rule. Each such meeting shall be held at a place and time determined by a majority of board members.
- (C) The board may change the date of the annual meeting described in paragraph (A) of this rule by adopting a resolution favoring the change at any board meeting scheduled in accordance with paragraph (B) of this rule.
- (D) Adequate notice of each meeting shall be given to each member of the board. Interested parties and the press may also register with the board to receive such notification, the meeting notice shall also be posted on the board’s website. Such notice shall include the time, place, and purpose of each meeting.

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**4701-5-06 Passing score; conditional credit.**

- (A) The passing grade for each subject of the uniform CPA examination is seventy-five. A candidate who passes any subject of the CPA examination will earn conditional credit for that subject.
- (B) A candidate who earns initial conditional credit on one or more subjects of the uniform CPA examination during the same examination window must complete the remaining subject or subjects of the examination within the six examination windows following that examination window.
- (C) If the candidate does not pass the uniform CPA examination during the period specified in paragraph (B) of this rule, then the candidate will lose all conditional credit older than the period specified in paragraph (B) of this rule.

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**4701-9-06 Accounting and review services standards.**

- (A) An Ohio permit holder who is in the practice of public accounting shall be associated with unaudited financial statements and the Ohio permit holder must comply with the applicable accounting and review services standards defined in paragraph (B) of this rule.
- (B) Accounting and review services standards are defined as "Statements on Standards for Accounting and Review Services" issued by the "American Institute of Certified Public Accountants" and published on that organization's website ([www.aicpa.org](http://www.aicpa.org)).

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**4701-11-01 Independence.**

- (A) An Ohio permit holder shall be independent in the performance of audits of public companies as required by applicable standards issued by the "Securities and Exchange Commission" and published on that agency's website ([www.sec.gov](http://www.sec.gov)).

- (B) An Ohio permit holder shall be independent in the performance of professional services for government agencies and entities receiving significant federal financial assistance as required by applicable standards issued by the "Comptroller General of the United States" and published on the "Government Accountability Office" website ([www.gao.gov](http://www.gao.gov)).
- (C) An Ohio permit holder shall be independent in the performance of professional services, excluding those referenced in paragraph (A) or (B) of this rule, as required by the "Code of Professional Conduct" issued by the "American Institute of Certified Public Accountants" and published on that organization's website ([www.aicpa.org](http://www.aicpa.org)).

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**4701-11-05 Form of practice and name.**

- (A) An Ohio permit holder may practice public accounting, whether as an owner or employee, only in the form of a sole proprietorship, a partnership, limited liability company, professional association, corporation, or other legal entity whose characteristics conform to the Revised Code and rules of the board.
- (B) A firm name may not be used unless such name has been registered with the Board.
- (C) A misleading CPA Firm name is one which:
  - (1) Contains any representation that would be likely to cause a reasonable person to misunderstand or be confused about the legal form of the firm, or about who are the owners or members of the firm, such as a reference to a type of organization or an abbreviation thereof which does not accurately reflect the form under which the firm is organized, including, but not limited to the following:
    - (a) Implies the existence of a corporation when the firm is not a corporation such as through the use of the words "Corporation", "incorporated", "Ltd.", "professional corporation", or an abbreviation thereof as part of the firm name if the firm is not incorporated or is not a professional corporation;
    - (b) Implies the existence of a partnership when there is not a partnership such as by use of the term "partnership" or "limited liability partnership" or the abbreviation "LLP" if the firm is not such an entity;
    - (c) Includes the name of an individual who is not a CPA if the title "CPAs" is included in the firm name;
    - (d) Includes information about or indicates an association with persons who are not members of the firm, except as permitted pursuant to OAC 4701-11-05(D) or

- (e) Includes the terms “& Company”, “& Associate”, or “Group”, but the firm does not include, in addition to the named partner, shareholder, owner, or member, at least one other unnamed partner, shareholder, owner, member, or staff employee.
  - (2) Contains any representation that would be likely to cause a reasonable person to have a false or unjustified expectation of favorable results or capabilities, through the use of a false or unjustified statement of fact as to any material matter.
  - (3) Claims or implies the ability to influence a regulatory body or official;
  - (4) Includes the name of an owner whose license has been revoked for disciplinary reasons by the Board, whereby the licensee has been prohibited from practicing public accountancy or prohibited from using the title CPA or holding himself out as a Certified Public Accountant.
- (D) The following types of CPA Firm names are not in and of themselves misleading and are permissible so long as they do not violate the provisions of OAC 4701-11-05(C)(1)(a):
- (1) A firm name that includes the names of one or more former or present owners;
  - (2) A firm name that excludes the names of one or more former or present owners;
  - (3) A firm name that uses the “CPA” title as part of the firm name when all named individuals are owners of the firm who hold such title or are former owners who held such title at the time they ceased to be owners of the firm;
  - (4) A firm name that includes the name of a non-CPA owner if the “CPA” title is not a part of the firm name;
- (E) A Network firm as defined in the AICPA Code of Professional Conduct (“Code”) in effect July 1, 2011 may use a common brand name, or share common initials, as part of the firm name;
- (F) A Network firm as defined in the AICPA Code of Professional Conduct (“Code”) in effect July 1, 2011 may use the Network name as the firm’s name, provided it also shares one or more of the following characteristics with other firms in the network:
- (1) Common control, as defined by generally accepted accounting principles in the United States, among the firms through ownership, management, or other means;
  - (2) Profits or costs, excluding costs of operating the association, costs of developing audit methodologies, manuals and training courses, and other costs that are immaterial to the firm;
  - (3) Common business strategy that involves ongoing collaboration amongst the firms whereby the firms are responsible for implementing the association’s strategy and are held accountable for performance pursuant to that strategy;
  - (4) Significant part of professional resources;
  - (5) Common quality control policies and procedures that participating firms are required to implement and that are monitored by the association.

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