

51A Middle Street, Newburyport, MA 01950 Phone: 800–588–7039 contact@bhfe.com www.bhfe.com

#### COURSE INFORMATION

**Course Title: Ethics for Accountants** 

#590223

Recommended CPE credits for this course:

CPA: 2

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

National Registry of CPE Sponsors ID Number (Beacon Hill Financial Educators): 107615

### **Course Description:**

The course covers current issues and special topics in ethics in the accounting profession and the current AICPA Code of Professional Conduct.

**NOTE:** Versions of this course are also available for certain states for which we have included the state's professional conduct requirements: AL (590523), KS (592023), KY (592123), MI (592623), MO (592923), MT (593023).

This course is an interactive self-study course and meets the NASBA QAS Self-Study standard.

You can take this course each renewal cycle as we update it annually.

#### **Course Content**

Publication/Revision date: 1/1/2023

Course book: Ethics for Accountants by ©2023 Beacon Hill Financial Educators, Inc.

Final exam (online): 10 questions (multiple-choice).

Program Delivery Method: NASBA QAS Self-Study (Interactive)
Subject Codes/Field of Study: Regulatory/Professional Ethics

**Course Level, Prerequisites, and Advance Preparation Requirements:** 

Level: Overview Prerequisites: None Preparation: None

#### **Instructions for Taking This Course**

- Log in to your secure account at <u>www.bhfe.com</u>. Go to "My Account."
- You must complete this course within one year of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- To retain the course-PDF after completion (for future reference) and to enable enhanced navigation: From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- Complete the course by following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

## **Instructions for Taking the Online Exam**

- Log in to your secure account at <u>www.bhfe.com</u>. Go to "My Account."
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at <a href="mailto:contact@bhfe.com">contact@bhfe.com</a>.

# LEARNING ASSIGNMENTS AND OBJECTIVES

After studying the assignments, you should be able to meet the objectives listed below.

### I. Current Ethical Issues in the Accounting Profession

#### Objectives:

1. Define ethics in the context of being ethical versus acting ethically.

#### II. AICPA Code of Professional Conduct

### Objectives:

- 2. Recognize the primary components that serve as the foundation of the AICPA ethical standards.
- 3. Recognize the AICPA *Principles* of the *Code of Professional Conduct*.
- 4. Recognize the AICPA Rules of the Code of Professional Conduct.

Copyright © 2023 by Beacon Hill Financial Educators Inc.

All rights reserved. No part of this course may be reproduced in any form or by any means, without permission in writing from the publisher. This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that neither the author nor the publisher is engaged in rendering legal, accounting, or other professional service. If legal advice or other expert assistance is required, the services of a competent professional person should be sought. All numerical values in this course are examples subject to change. Copyright © 2019. American Institute of Certified Public Accountants, Inc. All Rights reserved.

# TABLE OF CONTENTS

Course Information	ii
Learning Assignments and Objectives	iii
Table of Contents	iv
Section I. Understanding Ethics	1
A Definition of Ethics	1
How do you act when no one is looking?	1
Section II. AICPA Code of Professional Conduct	<b>4</b>
Preface: Applicability and Principles of Professional Conduct	4
Applicability	4
The AICPA Principles	
Part One of the AICPA Code: Members in Public Practice	
Ethical Conflicts	
Rules of the Code of Professional Conduct	
Independence, Integrity, and Objectivity: The Core Values of the Accounting Profession 1.100 Integrity and Objectivity Rule	
1.200 Independence Rule	
1.300 General Standards	
1.500 Fees and Other Types of Remuneration	40
1.600 Advertising and Other Forms of Solicitation Rule	
1.800 Form of Organization and Name Rule	
Review Questions	
Appendix I. AICPA Glossary	49
Appendix II. Answers and Explanations to Review Questions	61
Section I. Current Ethical Issues in the Accounting Profession	61
Section II. AICPA Code of Professional Conduct	61
Index	66
Endnotes	67