

IT IS THEREFORE ORDERED:

A. Reprimand

Respondent is reprimanded for failure to comply with the statements on standards for accounting and review services described in the Statement of Charges.

B. Continuing Education

Respondent shall take the examination included in the *2004 Edition Of the PPC Guide to Compilation and Review Engagements*. Certification of successful completion of the examination received from PPC shall be provided to the Board within 60 days of the date this order is accepted by the Board. Timely and successful completion of this examination is a prerequisite to any request for release from desk review. If Respondent shall fail to successfully complete this examination within 60 days of the date the Board accepts this order, the Board may charge Respondent with failure to comply with the Consent Order and may, following opportunity for hearing, further restrict Respondent's certificate to prohibit him from completing compilations, with or without disclosures.

C. Practice Restriction

Respondent agrees not to accept or form any services related to any reviews, audits, or agreed upon procedures engagements from the date this order is accepted by the board.

Respondent further agrees not complete any compilations (with or without disclosures), prior to a prerelease review as outlined in section "D" of this Order for a period of at least one year from the date this order is accepted by the Board.

D. Desk Review

Respondent shall develop, at his sole expense, a desk review consultation agreement with a certified public accountant licensed in Iowa for the purpose of reviewing compilations (with or without disclosures) completed by the respondent or staff from and after the date this order is accepted by the Board. The certified public accountant must be pre-approved by the Board. A copy of the agreement with the reviewer shall be provided to the Board within 10 days of the Board's approval of the reviewer. The following terms for the pre-release review shall apply:

(1) Respondent shall submit for pre-release review all workpapers, reports, including checklists for each compilation (with or without disclosures) completed on or after the date this Order is accepted by the Board.

(2) The reviewer shall perform a desk review of the workpapers, reports, including checklists for each compilation (with or without disclosures). The review shall be for facial compliance with minimum statements on standards for accounting and review services. The reviewer shall not warrant the accuracy

of Respondent's work product, but will review workpapers, checklists, review programs, reports, and any other documents reasonably needed.

(3) The reviewer's recommended revisions or corrections, if any, shall be incorporated into each final compilation report prior to releasing the report to the client. A copy of the reviewer's comments shall be submitted directly to the Board from the reviewer within 10 days of the review. The comments do not need to be received by the Board prior to the release of the report to the client.

(4) Respondent (or Reviewer?) will promptly provide the Board, upon request, with copies of all original compilation reports (with or without disclosures), revised compilation reports, workpapers, financial statements, checklists or other documents related to the compilation reports subject to desk review.

(5) Respondent may petition the Board for release from this requirement after one year has passed from the date of this Order. The Board shall require the Respondent to appear in person and provide evidence that his library has been updated, his quality control program has been improved, and he has made sufficient progress to give the Board a level of comfort that the problems described in the Statement of Charges no longer exist. The Board retains full discretion on whether to release Respondent from desk review.

(6) Respondent may at any time notify the Board that he has determined not to complete any further compilations, with or without disclosures. Upon such written notification, the desk review provisions of this Consent Order shall cease. In the event Respondent shall thereafter complete a compilation, with or without disclosure, the Board may summarily suspend Respondent's certificate and may impose additional remedies following opportunity for hearing.

This settlement and final Order shall not preclude the Board from filing additional charges if one or more of the compilations (with or without disclosures) subject to desk review demonstrate probable cause to take such an action. The Order is shall also not preclude the Board from taking appropriate action in the event it receives any further complaint against the Respondent.

AGREED AND ACCEPTED:

Respondent

Iowa Accountancy Examining Board



Thomas S. Moore



By: Susan J. Loy

4-12-05
Date

5/25/05
Date