
California PETH Exam-questions & ANSWERS

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Smith, a partner in a one-office firm, inherits 15 shares of Co. A stock. The stock has a market value of \$25 per share, and there is a ready market for the shares. There are 300,000 shares outstanding. Company A is an audit client of the firm. Smith does no work or consulting on the Co. A engagements. With respect to the receipt of this stock and maintaining the firm's independence with Co., A which of the following statements is correct?

- a. As long as Smith does not work on the engagements for Company A nothing need be done. If he works on the engagements for Company A then the shares must be promptly sold to preserve the firm's independence
- B. Since the shares are worth only \$375 and they were inherited nothing need be done
- C. If Smith transfers the shares to a blind trust where he is the beneficiary independence with Company A will not be impaired
- D. The shares must be sold within thirty days of their receipt - ✓ ✓ Answer: D shares must be sold only way this works

A public accounting firm has offices in Las Vegas and Long Beach. Members of the accounting firm have the following loans to or from officers or directors of a Long Beach audit client. The Long Beach office handles all of the work for this client.

- A Las Vegas partner has loaned \$5,000 to a member of the board of directors.
- A Long Beach professional staff person, who does no work for this client, has borrowed \$3,000 from the president of this company.

California Peth Ethics Exam Answers

Liying Dong



California Peth Ethics Exam Answers:

The Enigmatic Realm of **California Peth Ethics Exam Answers**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing in short supply of extraordinary. Within the captivating pages of **California Peth Ethics Exam Answers** a literary masterpiece penned with a renowned author, readers attempt a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting affect the hearts and minds of those that partake in its reading experience.

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