



BOARD OF EXAMINERS

JOHN L. CAREY, SECRETARY

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

ALL COMMUNICATIONS SHOULD BE ADDRESSED
TO THE SECRETARY OF THE BOARD

135 CEDAR STREET, NEW YORK

December 14, 1935.

To State Boards of Accountancy.

Gentlemen:

Certain changes in procedure recently adopted by the American Institute of Accountants board of examiners may be of interest to you.

Guides to Examiners in Grading Papers

The Institute's board has undertaken, as an experiment, to furnish those state boards which co-operate with the Institute in the conduct of examinations with a fairly detailed outline of the principal points involved in each of the examination questions and problems, in order to facilitate the work of state boards in grading the papers of candidates.

The co-operating boards have already received outlines of this kind applicable to the November, 1935, examinations, and their comments or criticisms will be welcomed.

Credit for Passage of Accounting Only

At the request of the Institute's board of examiners the council on October 14, 1935, amended the rules of the board so as to provide that applicants for admission to the Institute who pass the examination in accounting theory and practice (both parts), but fail in auditing and law, may be conditioned in the latter two subjects. Heretofore applicants had been required to pass two of the three subjects at one session (accounting theory and practice being regarded as one subject) in order to obtain any credit at all. In the future, of course, applicants who pass auditing and law or accounting and either of the other subjects, at one session, will be conditioned in the remaining subject as in the past. It seems likely that a number of the state boards which co-operate with the Institute will adopt a similar rule.

Elijah Watt Sells Scholarship Prize

It has been the custom of the Institute to award a cash prize of \$50 to the candidate obtaining the highest grades in the written examinations of the American Institute of

Accountants in a given fiscal year. This award is known as the Elijah Watt Sells Scholarship Prize and is made possible by a fund established in honor of the late Elijah Watt Sells.

The council of the Institute has now resolved that the income from this fund shall be used annually to purchase two gold and two silver medals, which will be awarded to the candidates receiving first and second honors at each of the May and November examination sessions. These prizes will, of course, be open to all candidates before state boards which cooperate with the Institute in the conduct of examinations.

Yours sincerely,

JOHN L. CAREY
Secretary

JLC:RS