

PRICE & COMANY, P. A.

Certified Public Accounts
Business & Individual Consulting Services

August 30, 2000

Division of Certified Public Accounting
Board of Accountancy
240 NW 76 Drive, Suite 1
Gainesville, Florida 32607

RE: Firm Name Opinion Request

Gentleman & Ladies:

This letter is to respectfully request a Board Opinion regarding a firm name. A hypothetical situation follows:

Statement of Hypothetical Situation

1. John Smith is a Florida Certified Public Accountant and currently has a Florida corporation named Smith and Company, P.A., Certified Public Accountants. Mr. Smith is 100% shareholder of the practice.
2. Mr. Smith is also a Series 7 Florida licensed broker, Florida licensed insurance agent for Health, Life and Variable Annuities and has qualified for the Personal Financial Specialist (PFS) designation.
3. Mr. Smith has had other CPAs in his employ from time to time and will continue to do so in the future. These other CPAs more that likely will have no other designation other than CPA.

Specific Question

Mr. Smith's business is predominantly Certified Public Accounting; however, Mr. Smith would like to change the name of his practice so as to reflect the entire nature of his services, i.e., Smith Financial Services, Inc., Certified Public Accountant (s). (The plural of accountant would be used if at the time of filing for the name change another CPA is in the employ of the practice; otherwise the singular would be used.) Would a name such as Smith Financial Services, Inc. be acceptable by the Board of Accountancy for a Florida CPA?

Citations

Chapter 61H1-26.001 (a) of the Department of Business and Professional Regulation Laws and Rules, which states, "A licensee may practice public accounting under a fictitious name which is not misleading or deceptive as to the persons who are sole proprietors, partners, officers or shareholders."

Conclusion

Based on 61H1-26.001 (a), the name Smith Financial Services, Certified Public Accountant (s) would not be misleading or deceptive as to the nature of the business or 100% shareholder.

Thank you in advance for your attention to this matter.

Best regards
Phillip W. Price
Certified Public Accountant