

STATE OF FLORIDA
BOARD OF ACCOUNTANCY

FILED	
Department of Business and Professional Regulation	
Deputy Agency Clerk	
CLERK	Brandon Nichols
Date	6/27/2014
File #	2014-04858

IN RE: PETITION FOR DECLARATORY STATEMENT BY
ASHLAND PARTNERS & COMPANY LLP

DS 2014-056

FINAL ORDER

THIS MATTER came before the Board of Accountancy (Board) pursuant to Section 120.565, Florida Statutes (FS), at a duly-noticed public meeting held on June 12, 2014, in Orlando, Florida, for a hearing on the Petition for Declaratory Statement filed by Ashland Partners & Company LLP (Petitioner) on April 21, 2014. The notice of the petition appeared in the Florida Administrative Register on April 25, 2014, in Volume 40, Number 81. No comments by interested persons were received. Petitioner was neither present at the hearing nor represented by counsel. The Board was represented by Mary Ellen Clark, Senior Assistant Attorney General. Having considered the petition, the Board makes the following findings and conclusions.

FINDINGS OF FACT

1. Petitioner is a Certified Public Accountant (CPA) firm licensed in Florida.
2. Section 473.302(8)(a), F.S., provides that "Practice of,' practicing public accountancy,' or 'public accounting' means:

(a) Offering to perform or performing for the public one or more types of services involving the expression of an opinion on financial statements, the attestation as an expert in accountancy to the reliability or fairness of presentation of financial information, the utilization of any form of opinion or financial statements that provide a level of assurance, the utilization of any form of disclaimer of opinion which conveys an

assurance of reliability as to matters not specifically disclaimed, or the expression of an opinion on the reliability of an assertion by one party for the use by a third party[.]”

3. Petitioner is the owner of CPA firm that provides assurance services to the investment management industry.

4. Petitioner asks the following questions:

A. Is an entity (licensed or unlicensed) that advises an investment management firm on the policies and procedures associated with a claim of compliance with the Global Investment Performance Standards (GIPS®) engaged in the practice of public accountancy as defined in Section 473.302(8)(a) of Title XXXII – Regulation of Professions and Occupations, Chapter 473 (“Statute”)?

B. Is an entity (licensed or unlicensed) that conducts a “Verification” or otherwise prepares a letter “verifying” an investment management firm’s claim of compliance with the Global Investment Performance Standards (GIPS®) engaged in the practice of public accountancy as defined in Section 473.302(8)(a) of the statute?

C. Is an entity (licensed or unlicensed) that conducts “Performance Examination” or otherwise prepares a letter “examining” an investment management firm’s investment performance record engaged in the practice of public accountancy as defined in Section 473.302(8)(a) of the statute?

D. Is an entity (licensed or unlicensed) that conducts a “verification,” however so named or otherwise prepares a letter attesting to real estate firm’s claim of compliance with the Real Estate Information Standards (REIS) engaged in the practice of public accountancy as defined in Section 473.302(8)(a) of the statute?

CONCLUSIONS OF LAW

5. The Board has jurisdiction over this matter pursuant to section 120.565, and Chapter 473, Florida Statutes.

6. The Board declines to answer the questions on the basis that insufficient facts were provided on which to base an answer. Further, be advised that a petition for declaratory statement may be used to resolve questions or doubts as to how the statutes, rules, or orders may apply to the petitioner's particular circumstances. A declaratory statement is not the appropriate means for determining the conduct of another person (or unlicensed entity).

This Order shall become effective upon filing with the Clerk of the Department of Business and Professional Regulation.

DONE AND ORDERED this 24 day of June, 2014.

BOARD OF ACCOUNTANCY

Veloria A. Kelly
Veloria A. Kelly, Division Director ✓

NOTICE OF RIGHT TO APPEAL

A party who is adversely affected by this Final Oder is entitled to judicial review pursuant to Section 120.68, Florida Statutes. Review Proceedings are governed by Rules 9.110 and 9.190, Florida Rules of Appellate Procedure. Such proceedings are commenced by filing one copy of a Notice of Appeal with the Department of Business and Professional Regulation, Attn: Ronda L. Bryan, Agency Clerk, 1940 North Monroe Street, Suite 92, Tallahassee, Florida 32399 and a Second copy, accompanied by filing fees prescribed by law, with the District Court of Appeal, First District, or with the District Court of Appeal in the Florida Appellate District where the Party Resides. The Notice of Appeal must be filed within thirty (30) Days of Rendition of the Order to be reviewed.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was furnished by U.S. Mail to Ashland Partners & Company LLP, 525 Bigham Knoll, Suite 200, Jacksonville, Oregon 97530; and by interoffice mail to Mary Ellen Clark, Senior Assistant Attorney General, Administrative Law Section, PL-01 The Capitol, Tallahassee, Florida 32399-1050, this 27th day of June, 2014.

Brenda M. Nicks

7006 0100 0004 5479 6426

U.S. Postal Service	
CERTIFIED MAIL RECEIPT	
<i>(Domestic Mail Only; No Insurance Coverage Provided)</i>	
For delivery information visit our website at www.usps.com .	
OFFICIAL USE	
Postage \$	Postmark Here
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees \$	
Sent To <u>Ashland Partners & Company</u>	
Street, Apt. No. or PO Box No. <u>525 Bigham Knoll, Suite 200</u>	
City, State, ZIP+4 <u>Jacksonville, OR 97530</u>	
PS Form 3800, June 2002	
See Reverse for Instructions	