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# Rules of Department of Economic Development

## Division 10—Missouri State Board of Accountancy Chapter 3—Professional Ethics—Rules of Conduct

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**Title 4—DEPARTMENT OF  
ECONOMIC DEVELOPMENT  
Division 10—Missouri State  
Board of Accountancy  
Chapter 3—Professional Ethics—  
Rules of Conduct**

**4 CSR 10-3.010 General Purpose of Ethics Rules**

*PURPOSE: This Code of Professional Conduct is promulgated under the authority granted by section 326.271, RSMo which delegates to the board the power and duty to prescribe rules of professional conduct for establishing and maintaining high standards of competence and integrity in the profession of public accounting.*

*PUBLISHER'S NOTE: The secretary of state has determined that the publication of the entire text of the material which is incorporated by reference as a portion of this rule would be unduly cumbersome or expensive. Therefore, the material which is so incorporated is on file with the agency who filed this rule, and with the Office of the Secretary of State. Any interested person may view this material at either agency's headquarters or the same will be made available at the Office of the Secretary of State at a cost not to exceed actual cost of copy reproduction. The entire text of the rule is printed here. This note refers only to the incorporated by reference material.*

(1) A licensee shall comply with the professional standards of the most current American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct, including the most current AICPA Interpretations of the Code of Professional Standards. Said standards are incorporated by reference in this rule. A printed copy or copy on CD-Rom, or other electronic copy of the Code of Professional Conduct may also be obtained from the American Institute of Certified Public Accountants, PO Box 2209, Jersey City, New Jersey 07303-2209 or <http://www.aicpa.org>. The licensee shall also comply with the requirements of any state, territory, federal agency, or country, which may regulate professional responsibilities of accountants. In the event of a conflict between the AICPA Code of Professional Conduct and the Missouri statute or rules, the Missouri statute or rules shall prevail.

(2) As the AICPA Code of Professional Conduct is considered to be generally accepted standards of auditing and accounting, regardless whether a licensee is a member or non-

member of the AICPA, the licensee shall comply with its provisions. When these pronouncements are written in terms of "should," a licensee shall follow the pronouncements in every applicable instance as though they were written in mandatory language, except in those cases where a justifiable reason exists for a departure from the pronouncements in the licensee's or licensed entity's report on those financial statements.

(3) A licensee who performs audits, reviews, compilations, management advisory services, taxes, or other professional services shall comply with standards promulgated by the AICPA or by other governmental entities having similar authority as recognized by the board. Other professional pronouncements that have similar generally recognized authority are considered to be interpretations of generally accepted auditing standards, and departures therefrom must be justified.

(4) A licensee who is engaged in the practice of public accounting outside the United States will not be subject to discipline by the board for departing, with respect to foreign practice, from any of the rules, so long as his or her conduct is in accordance with the standards of professional conduct applicable to the practice of public accounting in the country in which he or she is practicing. However, even in this case, if a licensee's name is associated with financial statements in a manner as to imply that he or she is acting as a certified public accountant and under circumstances that would entitle the reader to assume that United States practices are followed, he or she will be expected to comply with this rule.

(5) In the interpretation and enforcement of the AICPA Code of Professional Conduct, the board will give consideration, but not necessarily dispositive weight, to relevant interpretations, rulings and opinions issued by the boards of other jurisdictions, and by appropriately authorized committees on ethics of professional organizations.

(6) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: section 326.271, RSMo Supp. 2003.\* Original rule filed July 3, 1975, effective Aug. 25, 1975. Amended: Filed Sept. 13,*

*1978, effective Jan. 13, 1979. Amended: Filed April 5, 2004, effective July 30, 2004.*

*\*Original authority: 326.271, RSMo 2001, amended 2002.*

**4 CSR 10-3.020 Independence, Integrity and Objectivity**  
(Rescinded July 30, 2004)

*AUTHORITY: section 326.110, RSMo 1994. Original rule filed July 3, 1975, effective Aug. 25, 1975. Rescinded and readopted: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed April 1, 1986, effective July 11, 1986. Amended: Filed Nov. 1, 1988, effective Feb. 11, 1989. Amended: Filed Sept. 25, 1991, effective March 9, 1992. Amended: Filed July 13, 1993, effective Jan. 31, 1994. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed Jan. 26, 1995, effective July 30, 1995. Amended: Filed Sept. 26, 1995, effective April 30, 1996. Rescinded: Filed April 5, 2004, effective July 30, 2004.*

**4 CSR 10-3.030 Competence and Technical Standards**  
(Rescinded July 30, 2004)

*AUTHORITY: section 326.110, RSMo Supp. 1993. Original rule filed July 3, 1975, effective Aug. 25, 1975. Amended: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed June 13, 1984, effective Oct. 11, 1984. Amended: Filed June 2, 1986, effective Oct. 27, 1986. Amended: Filed Feb. 5, 1990, effective June 28, 1990. Amended: Filed Nov. 13, 1992, effective June 7, 1993. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Rescinded: Filed April 5, 2004, effective July 30, 2004.*

**4 CSR 10-3.040 Responsibilities to Clients**  
(Rescinded July 30, 2004)

*AUTHORITY: section 326.110, RSMo Supp. 1993. Original rule filed July 3, 1975, effective Aug. 25, 1975. Amended: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Sept. 3, 1986, effective Jan. 30, 1987. Amended: Filed Oct. 22, 1987, effective March 25, 1988. Amended: Filed Nov. 1, 1988, effective Feb. 11, 1989. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Rescinded: Filed April 5, 2004, effective July 30, 2004.*

**4 CSR 10-3.050 Responsibilities to Colleagues**  
(Rescinded January 13, 1979)



*AUTHORITY: section 326.170, RSMo Supp. 1977. This version of rule filed July 3, 1975, effective Aug. 25, 1975. Rescinded: Filed Sept. 13, 1978, effective Jan. 13, 1979.*

#### 4 CSR 10-3.060 Other Responsibilities and Practices

*PURPOSE: This rule sets forth the professional principles and is intended to help insure that a certified public accountant or certified public accounting firms, practicing public accounting shall conduct him/herself or the firm in a manner which will enhance the stature of the profession and its ability to serve the public.*

*PUBLISHER'S NOTE: The secretary of state has determined that the publication of the entire text of the material which is incorporated by reference as a portion of this rule would be unduly cumbersome or expensive. Therefore, the material which is so incorporated is on file with the agency who filed this rule, and with the Office of the Secretary of State. Any interested person may view this material at either agency's headquarters or the same will be made available at the Office of the Secretary of State at a cost not to exceed actual cost of copy reproduction. The entire text of the rule is printed here. This note refers only to the incorporated by reference material.*

(1) A licensee shall not commit any act that reflects adversely on his or her or the firm's fitness to engage in the practice of public accounting.

(2) A licensee shall be determined to have committed an act which reflects adversely on his or her or the firm's fitness to engage in the practice of public accounting if he or she or the firm fails to comply with a rule adopted by the board for the purpose of implementing the provisions of sections 326.280 to 326.289, RSMo or with any order issued pursuant to either of the previously mentioned sections.

(3) A licensee shall not permit others to carry out on his or her or the firm's behalf, either with or without compensation, acts which, if carried out by the licensee, would place him or her or the firm in violation of the rules of conduct.

(4) A licensee shall not use or participate in the use of any form of public communication having reference to his or her or the firm's professional services which contains a false,

fraudulent, misleading, deceptive or unfair statement or claim.

(5) A licensee, by any direct personal communication, shall not solicit an engagement to perform professional services if the communication would violate section (4) of this rule if it were a public communication, or by the use of coercion, duress, compulsion, intimidation, threats, overreaching or vexatious or harassing conduct.

(6) A licensee shall not practice public accounting under a firm name which is misleading in any way, as to the legal form of the firm, or as to the persons who are partners, members, managers, officers, directors or shareholders of the firm, partnership, limited liability company or professional corporation, as the case may be or as to any matter with respect to which public communications are restricted by section (4) of this rule. However, names of one (1) or more past partners, members or shareholders may be included in the firm name of a partnership, limited liability company, or professional corporation or its successor, and a partner surviving the death or withdrawal of all other partners may continue to practice under a partnership name for up to two (2) years after becoming a sole practitioner.

(7) A licensee, when requested, shall respond to communications from the board within thirty (30) days of mailing of these communications by registered or certified mail.

(8) A licensee has an obligation to assist other practitioners in complying with the code of professional responsibilities and shall assist the board and other appropriate disciplinary authorities in enforcing the statutes and all rules promulgated by the board.

(9) When testifying as an expert witness in a judicial proceeding or properly constituted inquiry, a licensee shall be candid even though his or her testimony may be damaging to another licensee.

(10) If a licensee lacks the expertise necessary to render to a client services which require highly specialized knowledge, the licensee should obtain assistance from another licensee or refer the engagement to another with the technical expertise for the engagement.

(11) A licensee shall comply with any accounting record retention requirements in the professional standards of the most current American Institute of Certified Public

Accountants (AICPA) Code of Professional Conduct, which is incorporated by reference in this rule, and any other governmental agency, which may regulate client business or use the licensee's report to evaluate the client's compliance with applicable laws and related regulations. However, documentation or working papers required by professional standards for attest services, for present or former clients, shall be maintained in paper or electronic format by a licensee or permit holder for a period of not less than four (4) years from the date of any report issued in connection with the attest service. Failure to maintain such documentation or working papers may be deemed an admission that they do not comply with professional standards.

(12) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.271, 326.280 and 326.289, RSMo Supp. 2003.\* Original rule filed July 3, 1975, effective Aug. 25, 1975. Amended: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Oct. 16, 1979, effective Feb. 11, 1980. Amended: Filed July 15, 1985, effective Dec. 12, 1985. Amended: Filed April 1, 1986, effective July 11, 1986. Amended: Filed Nov. 1, 1988, effective Feb. 11, 1989. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed Oct. 13, 1995, effective April 30, 1996. Amended: Filed April 5, 2004, effective July 30, 2004.*

*\*Original authority: 326.271, RSMo 2001, amended 2002; 326.280, RSMo 2001, amended 2002; and 326.289, RSMo 2001, amended 2002.*

#### 4 CSR 10-3.070 Applicability of Rules (Rescinded January 13, 1979)

*AUTHORITY: section 326.170, RSMo Supp. 1977. This version of rule filed July 3, 1975, effective Aug. 25, 1976. Rescinded: Filed Sept. 12, 1979, effective Jan. 13, 1979.*