

Learning Objectives

- Recognize ethical reasoning used by accountants.
- Identify different principles and rules of the AICPA *Code of Professional Conduct*.
- Identify independence and objectivity issues.
- Recognize ethical standards and violations.
- Identify the key issues of corporate responsibility law (Sarbanes-Oxley act) that influence auditor independence.
- Identify licensing and disciplinary mechanisms within the profession.
- Identify the requirements of accountants as highlighted in the Maryland Laws and Regulations of the Board of Accountancy.

Chapter 1: Ethics and Ethical Reasoning

- Ethical Reasoning and Accountants
- Ethical Dilemmas in Accounting

Chapter 2: AICPA Code of Professional Conduct

- AICPA's Code of Professional Conduct
- Summaries of the Six Principles
- Conceptual Framework – Threats and Safeguards Approach
- Summaries of the Eleven Rules of Conduct
 - 1.100 - Integrity and Objectivity Rule
 - 1.200 - Independence Rule
 - 1.300 - General Standards
 - 1.400 - Acts Discreditable
 - 1.510 - Contingent Fees
 - 1.520 - Commissions and Referral Fees
 - 1.600 - Advertising and Other Forms of Solicitation
 - 1.700 - Confidential Client Information Rule
 - 1.800 - Form of Organization and Name Rule

Chapter 3: Other Ethical Standards

- Corporate Responsibility Law (Sarbanes-Oxley Act)
- AICPA's Standards for Tax Services
- Licensing and Disciplinary Systems within the Profession
- Maryland Law and Regulations – Board of Public Accountancy