



VOICE OF THE EDITOR

PCAOB Provides Laundry List of Problematic Audit Areas

In case you thought you were doing everything right on your audits, here's the PCAOB to tell you about your shortcomings. In a recent report, the oversight board found that almost half of the audit firms they inspected had at least one "significant audit performance deficiency." The PCAOB called out small firms and big firms alike in its report, so, at least in terms of audit performance, size didn't seem to make a difference. Check out the PCAOB's list of the [top nine audit problems](#).
[Read more](#)



Gail Perry, CPA
Publisher/Editor-in-Chief,
AccountingWEB
editor@accountingweb.com



ACCOUNTING & AUDITING HEADLINES

→ PCAOB Gives Audit Firms a Mixed Review

The Public Company Accounting Oversight Board (PCAOB) issued a cautiously optimistic report on US auditors' performance, saying the Board found a reduced rate of "significant audit performance deficiencies" compared to its last review in 2007; however, the Board did note that problems persist.



→ UK Competition Commission Says Big Four Audit Dominance Not Best for Investors

The United Kingdom's Competition Commission (UKCC) says that the nation's audit market is dominated by the Big Four accounting firms, which has stanching competition for audit work from public companies to the detriment of their shareholders.



→ PCAOB Announces Investor Advisory Group Members

The Public Company Accounting Oversight Board (PCAOB) announced March 1, 2013, twenty new and reappointed members of its Investor Advisory Group (IAG). The members will serve three-year terms ending in October 2015.



THIS WEEK ON ACCOUNTINGWEB

- **Don Mobley, a managing partner at Scott and Company**, discusses the firm's upcoming merger with **Johnstone, Graydon & Thompson CPAs**.
- **Porte Brown LLC** is making **employee wellness a top priority** by offering relaxing chair massage therapy treatments.
- **Tony Santiago, president of TaxSearch and TaxTalent**, explains why tax professionals will continue to be **in high demand** for years.
- **Lipschultz, Levin & Gray Managing Partner Bill Finestone** talks with AccountingWEB about its **recent merger** with **Pacion Ajder**.



Today's workplace fitness exercise focuses on the stomach muscles.
[Read more](#)

Put together your own office fitness routine by reviewing the exercises in our Workplace Fitness Library.
[Visit library](#)

PARTNERS



You are subscribed as ##RECIPIENTADDRESS##.

[Unsubscribe from Accounting & Auditing news](#)

Copyright © 2013, Sift Media US, Inc. All rights reserved.

AccountingWEB
9449 Priority Way W Drive
Suite 150
Indianapolis, IN 46240

The Sift Media Portfolio includes:

[AccountingWEB.com](#) | [GoingConcern.com](#)

