

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE)
COMPLAINT AGAINST:)
GILBERT LLOYD CRENSHAW, CPA) CASE NO. 18-5
CERTIFICATE NO. 8342)
RESPONDENT.)

ORDER

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, following a full and fair hearing before the Board on January 18, 2019, in Montgomery, AL, in the matter of the complaint against Gilbert Lloyd Crenshaw, CPA, Certificate No. 8342, makes the following Findings of Facts and Conclusions of Law in support of this Order.

FINDINGS OF FACT

1. Respondent undertook to prepare for Generations Management Company, LLC 401(K) Retirement Plan, an audit report for the year ending December 31, 2015, of that company for submission to the United States Department of Labor in compliance with the Employment Retirement Income Security Act. Respondent subsequently prepared and submitted to the Department of Labor documents comprising an audit report intended to be considered as compliance with this act.
2. The audit report submitted was inadequate in that it reflected a lack of the due professional care required of a certified public accountant; a lack of compliance with accounting and auditing principles; and a lack of compliance with the applicable generally accepted accounting principles promulgated by the American Institute of Certified Public Accountants.
3. On November 1, 2018, the Respondent signed an acknowledgement letter whereby the Respondent acknowledges that the conclusion contained in the AICPA Agreement are factual statements and all conclusion contained in the document regarding the EBP audit are true and correct.

CONCLUSIONS OF LAW

The Board finds that the facts as established at the hearing and as outlined above constitute a violation of Sections 34-1-1, et seq., Code of Alabama 1975, as follows:

1. Respondent admits he is subject to the provisions of the ALA. CODE (1975) §§ 34-1-1 – 22 and the jurisdiction of the Board.

2. Respondent stipulates that his conduct as set for in the “Stipulated Facts” constitutes a violation of one or more of the following statutes and administrative rules: ALA. CODE (1975) §§ 34-1-12(a)(4), and 34-1-12(a)(14); and/or ALA. ADMIN. CODE r. 30-X-6-.03(1)(b), 30-X-6-.03(1)(d), 30-X-6-.03(2), and 30-X-6-.03(3).

3. Respondent stipulates the circumstances set forth in the “Stipulated Facts” are a basis for disciplinary action by the Board.

It is therefore ORDERED, ADJUDGED and DECREED by this Board that the Respondent be CENSURED, that Respondent be fined one thousand dollars (\$1,000.00) to be paid within thirty (30) days of this Order, and that Respondent complete the NASBA CPT Ethics Training Course.

DONE this 18th day of January 2019.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:

MS. SHEPPARD-HARRIS AND MESSRS.
BARRANCO, BLACKMON, COMER, AND
MADISON

RECUSED:

MESSRS. GRICE AND SCHAFFERS

ATTEST:


D. Boyd Busby, CPA
Executive Director
January 23, 2019