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McQuadeBrennan Staff Participates in the CPA Exam Scoring Panel

Washington, September 28, 2010 – Adnan Bokhari, CPA and Senior Director at McQuadeBrennan, LLP was selected by the American Institute of Certified Public Accountants (AICPA) to participate on a panel of certified public accountants to determine a new passing score for the Uniform CPA Examination. Adnan was one of the 40 panelists selected out of over 250 individuals nominated by the various state societies and Board of Accountancies across the nation.

The CPA exam structure has been modified throughout the years, and is changing once again beginning January 2011. The new CPA exam to launch in January will reflect changes in content, format, and structure. The AICPA Board of Examiners believes determining a new passing score is necessary with the new format and to ensure that pass/fail decisions are made in the protection of public interest.

Currently the CPA exam's format has been broken into four sections to be completed in a three-month window of each other. During this time candidates may take one or more sections, but may only take each section once and credits earned for passing are valid for 18 months. The sections are organized as follows: Auditing and Attestation (AUD), 4.5 hours; Financial Accounting and Reporting (FAR), 4.0 hours; Regulation (REG), 3.0 hours; and Business Environment and Concepts (BEC), 2.5 hours. A candidate's score represents the candidate's overall performance on an individual section of the exam. Scores are based on a scale of 0 to 99, with 75 as the passing score.

This past August, the panel met in Chicago to review the new exam and make recommendations to the AICPA Board of Examiners regarding the passing score. Adnan was selected to sit on the FAR section panel of the exam.

"The AICPA has given this process a lot of thought. I am proud to have been part of this exercise and confident that the final outcome will be in the interest of the general public," said Adnan Bokhari, Senior Director, McQuadeBrennan, LLP.

The AICPA Board of Examiners will conduct a final review of the passing scores in Spring 2011 after results from the first 2011 testing window are available.

McQuade Brennan, LLP, founded in 1980, is a mid-size Washington, D.C. firm. McQuade Brennan LLP has been providing investors, entrepreneurs, and association executives with efficient and effective accounting, tax, and business advisory services for over twenty-five years.

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