

**PROCEEDINGS BEFORE THE  
WASHINGTON STATE BOARD OF ACCOUNTANCY**

In the Matter of the Certified Public  
Accountant (CPA) Certificate and/or  
Licenses to Practice Public Accounting of:

No. ACB-1481

**CONSENT AGREEMENT**

Edward Richardson, Jr., CPA  
License No. 33689

Respondent.

The Washington State Board of Accountancy (Board) and Edward Richardson, Jr.  
(Respondent), stipulate and agree as follows:

**Section 1: Procedural Stipulations**

- 1.1 Respondent understands that the Board may issue a statement of charges in this matter and proceed to a hearing before the Board upon the merits of said charges. The Board has not done so in order to facilitate resolution of this matter in accordance with the legislative intent endorsed in RCW 34.05.060 and the provisions of WAC 4-30-140.
- 1.2 Respondent understands that should the Board prevail at hearing based on a statement of charges that the Board has the power and authority to deny, suspend, revoke, or refuse to renew the Respondent's CPA certificate or any individual or firm licenses to practice public accounting as a CPA or CPA firm in Washington and may impose a fine plus the Board's investigative and legal costs in bringing charges or impose conditions precedent to renewal of the certificate or license, or impose full restitution to injured parties.
- 1.3 Respondent has the right to defend against a statement of charges by demanding a hearing and presenting evidence on the Respondent's behalf. Respondent voluntarily

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waives the right to a hearing and all other rights that may be accorded the Respondent by the Administrative Procedures Act, chapter 34.05 RCW, and the laws of Washington, including the right to petition the courts for judicial review.

- 1.4 Respondent wishes to expedite the resolution of this matter by means of this Consent Agreement and does not desire to proceed to a formal hearing based on the issuance of a statement of charges.
- 1.5 Respondent understands that the terms of this Consent Agreement are not binding unless approved by the Board and fully executed.
- 1.6 Should this Consent Agreement be rejected by the Board and the Board proceeds to issue a statement of charges, the Respondent waives any objection to the participation of any members of the Board at a hearing on this matter, other than the consulting Board member in this proceeding.

The parties further stipulate to the following Stipulated Facts, Conclusions of Law, and Agreed Order:

### Section 2: Stipulated Facts

- 2.1 Respondent holds a valid Certified Public Accountant (CPA) license to practice public accounting (License No. 33689, issued on 4/14/2015) in Washington State.
- 2.2 On February 24, 2017 the PCAOB instituted proceedings against Respondent, alleging, among other things, that the firm failed to obtain Engagement Quality Reviews (EQRs) and concurring approvals of issuance.
- 2.3 On June 14, 2017, based on the allegations set forth in February 2017, the PCAOB issued an Order against Respondents Making Findings and Imposing Remedial Sanction and a Cease-and-Desist Order Pursuant to Sections 4C and 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the PCAOB Rules of Practice. The PCAOB denied

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Respondents the privilege of appearing or practicing before the PCAOB as an accountant and imposed a civil money penalty against Respondents.

### **Section 3: Conclusions of Law**

- 3.1 The Board has jurisdiction over the Respondent and the subject matter of this proceeding.
- 3.2 The conduct described in Stipulated Facts 2.1 through 2.3 constitute cause for Board discipline under RCW 18.04.215 and RCW 18.04.295, for violation of WAC 4-30-142 (6).

### **Section 4: Agreed Order**

- 4.1 Respondent consents to the entry of this Agreement and has waived any right to a hearing.
- 4.2 Pursuant to RCW 18.04.295, the Board has the power to impose discipline.
- 4.3 Based on the preceding Stipulated Facts and Conclusions of Law, the Board and Respondent agree that:
  - 4.3.1 Respondent's individual CPA license is suspended for five (5) years from the effective date of this Consent Agreement.
  - 4.3.2 Respondent shall not use the title CPA or Certified Public Accountant or any other title likely to be confused with CPA in the State of Washington, or with any clients or potential clients in the State of Washington until the suspension has been lifted.
- 4.4 Based on the preceding Stipulated Facts and Conclusions of Law, the Respondent agrees to:
  - 4.4.1 Pay the Board a fine in the amount of one thousand dollars (\$1,000.00) within 90 days of the service of this Agreement. Such fine shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 41465, Olympia, WA, 98507-9131.

4.4.2 Pay the Board the amount of two hundred fifty dollars (\$250.00) to reimburse the Board's investigative and legal costs within 90 days of the service of this Agreement. Such reimbursement shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 41465, Olympia, WA 98507-9131.

I, Edward Richardson, Jr., certify that I have read this Consent Agreement in its entirety, and that I fully understand and agree to all of it and that it may be presented to the Board without my appearance. If the Board accepts the Consent Agreement, I understand that I will receive a signed copy.

DATED this 5 day of September, 2018.

RESPONDENT

Edward Richardson, Jr., CPA  
Edward Richardson, Jr.  
CPA

The Board accepts and enters this Consent Agreement.

DATED this 3rd day of October, 2018.

WASHINGTON STATE  
BOARD OF ACCOUNTANCY

Karen Saunders  
Karen R. Saunders, CPA  
Chair

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Edward Richardson, Jr., CPA