

PCAOB

Public Company Accounting Oversight Board

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ORDER GRANTING PETITION TO
TERMINATE BAR AND CONSENTING TO
ASSOCIATION WITH A REGISTERED
PUBLIC ACCOUNTING FIRM

In the Matter of Edward Turner, CPA.

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) PCAOB Release No. 105-2009-003

) June 16, 2009
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On December 19, 2006, the Public Company Accounting Oversight Board ("Board" or "PCAOB") issued an order instituting disciplinary proceedings, making findings and imposing sanctions that barred Edward Turner, CPA ("Turner"), from being an associated person of a registered public accounting firm.^{1/} Turner was permitted, pursuant to the order, to petition for Board consent to associate with a registered public accounting firm after two years from the date of the order. Turner has filed a petition to terminate the bar and for Board consent to associate with Turner, Stone & Company, L.L.P. ("TSC"), a public accounting firm registered with the Board pursuant to Section 102 of the Sarbanes-Oxley Act of 2002 and PCAOB Rules. By this Order, the Board is granting Mr. Turner's petition and ordering compliance with the undertakings in his petition.

In the order imposing sanctions against Turner, the Board found Turner was a principal owner of Turner, Stone & Company, L.L.P. and the lead engagement partner on TSC's audit of the financial statements of 21st Century Technologies, Inc. ("21st Century" or the "Company") for 2003. The Board found that Turner and TSC failed to exercise due professional care, failed to exercise professional skepticism, and failed to obtain sufficient competent evidential matter in performing the audit. Turner consented to the entry of the Order without admitting or denying the findings in it, except as to Board's jurisdiction over him and the subject matter of the proceedings, which he admitted.

^{1/} *In the Matter of Turner, Stone & Company, LLP and Edward Turner, CPA, PCAOB Release No. 2006-010 (December 19, 2006).*

PCAOB Rule 5302(b) governs petitions to terminate a bar from being an associated person of a registered public accounting firm. Such petitions must be supported by an affidavit addressing certain factors and to include certain exhibits as specified in PCAOB Rule 5302(b)(2). PCAOB Rule 5302(b)(3) requires the petitioner to make a showing satisfactory for the Board to be able to determine that the proposed association would be consistent with the public interest. Such a determination depends on the petitioner's specific facts and circumstances.

On the basis of the information supplied, representations made, and undertakings relating to factors identified in PCAOB Rule 5302(b)(4), it appears that Turner has met the requirements of PCAOB Rule 5302(b) and that he has complied with the December 19, 2006, order barring him from being an associated person of a registered public accounting firm. Moreover, nothing has come to the Board's attention that would be a basis for an adverse decision on Turner's petition.

In view of the foregoing, the Board determines that the proposed association would be consistent with the public interest. Accordingly, it is hereby ORDERED that:

- A. The Board consents to Edward Turner's association with Turner, Stone & Company, L.L.P., a registered public accounting firm;
- B. The bar against Edward Turner from being an associated person of a registered public accounting firm is hereby terminated; and
- C. Edward Turner comply with the undertakings in his petition dated May 11, 2009.

ISSUED BY THE BOARD.



J. Gordon Seymour
Secretary

June 16, 2009