



**ORDER**

over Respondent and the subject matter of these proceedings, which is admitted, Respondent consents to entry of this Order Making Findings and Imposing Sanctions ("Order") as set forth below.

**III.**

On the basis of Respondent's Offer, the Board finds<sup>1</sup> that:<sup>2</sup>

**A. Respondent**

1. Appelrouth is a corporation located in Coral Gables, Florida. Appelrouth is licensed by the Florida Department of Business & Professional Regulation to engage in the practice of public accounting (License No. AD0016486). The firm registered with the Board on September 4, 2008, pursuant to Section 102 of the Act and Board rules.

**B. Violations**

2. Pursuant to Section 102(d) of the Act, PCAOB Rule 2200, *Annual Report*, provides that "[e]ach registered public accounting firm must file with the Board an annual report on Form 2 . . . ." PCAOB Rule 2201, *Time for Filing Annual Report*, sets forth that the deadline for filing the annual report is June 30 of each year. In violation of Section 102(d) of the Act and Rule 2200, Appelrouth failed to timely file an annual report for 2013 and 2014.

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<sup>1</sup> The findings herein are made pursuant to Respondent's Offer and are not binding on any other person or entity in this or any other proceeding.

<sup>2</sup> The sanctions that the Board is imposing on Respondent in this Order may be imposed only if a respondent's conduct meets one of the conditions set out in Section 105(c)(5) of the Act, 15 U.S.C. § 7215(c)(5). The Board finds that Respondent's conduct described in this Order meets the conditions set out in Section 105(c)(5), which provides that certain sanctions may be imposed in the event of: (A) intentional or knowing conduct, including reckless conduct, that results in a violation of the applicable statutory, regulatory, or professional standard; or (B) repeated instances of negligent conduct, each resulting in a violation of the applicable statutory, regulatory, or professional standard.

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**C. Subsequent Events**

3. The Board instituted these proceedings on September 10, 2014.
4. On September 15, 2014, Appelrouth filed its annual report for 2013 and an amendment thereto.
5. On September 23, 2014, Appelrouth filed a second amendment to its annual report for 2013, and filed its annual report for 2014.

**IV.**

In view of the foregoing, and to protect the interests of investors and further the public interest in the preparation of informative, accurate, and independent audit reports, the Board determines it appropriate to impose the sanctions agreed to in Respondent's Offer. Accordingly, it is hereby ORDERED that:

- A. Pursuant to Section 105(c)(4)(E) of the Act and PCAOB Rule 5300(a)(5), Appelrouth is censured;
- B. Pursuant to Section 105(c)(4)(C) of the Act and PCAOB Rule 5300(a)(1), Appelrouth's registration is temporarily suspended for a period of one year from the date of the issuance of this Order; and
- C. Pursuant to Section 105(c)(4)(D) of the Act, and PCAOB Rule 5300(a)(4), a civil money penalty in the amount of \$1,000 is imposed upon Appelrouth. All funds collected by the Board as a result of the assessment of this civil money penalty will be used in accordance with Section 109(c)(2) of the Act. Appelrouth shall pay this civil money penalty within 10 days of the issuance of this Order by (a) wire transfer pursuant to instructions provided by Board staff; or (b) United States postal money order, certified check, bank cashier's check or bank money order; (c) made payable to the Public Company Accounting Oversight Board; (d) delivered to the Controller, Public Company Accounting Oversight Board, 1666 K Street, N.W., Washington D.C. 20006; and (e) submitted under a cover letter, which identifies Appelrouth as a respondent in these proceedings, sets forth the title and PCAOB Release number of these proceedings, and states that payment is made pursuant to this Order, a copy of which cover letter and money order or check shall be sent to Office of the Secretary, Attention: Phoebe W. Brown, Secretary, Public

**ORDER**

Company Accounting Oversight Board, 1666 K Street, N.W., Washington  
D.C. 20006.

ISSUED BY THE BOARD.

/s/ Phoebe W. Brown

Phoebe W. Brown  
Secretary

December 8, 2014