

1666 K Street NW Washington, DC 20006 Office: (202) 207-9100 Fax: (202) 862-8430

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ORDER GRANTING PETITIONS TO TERMINATE BARS AND CONSENTING TO ASSOCIATION WITH A REGISTERED PUBLIC ACCOUNTING FIRM

In the Matter of Raydell Stevenson, CPA, and Wesley H. Hufford, CPA

PCAOB Release No. 105-2020-006

June 10, 2020

On December 19, 2017, the Public Company Accounting Oversight Board ("Board" or "PCAOB") issued an order instituting disciplinary proceedings, making findings and imposing sanctions that barred Raydell Stevenson, CPA, and Wesley Hufford, CPA, from being associated persons of a registered public accounting firm. Stevenson and Hufford were 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. Stevenson and Hufford have each filed a petition to terminate the bar and for Board consent to associate with Stevenson & Company CPAs LLC ("Stevenson & Co." or "Firm"), a public accounting firm registered with the Board pursuant to Section 102 of the Sarbanes-Oxley Act of 2002, as amended, and PCAOB Rules. By this Order, the Board is granting Stevenson's and Hufford's petitions.

In the order imposing sanctions against Stevenson and Hufford, the Board found that Stevenson, Hufford, and Stevenson & Co., a registered public accounting firm, violated PCAOB rules and standards in the audits of the financial statements of two issuer clients. Petitioners consented to the entry of the Order without admitting or denying the findings in it, except as to the Board's jurisdiction over them and the subject matter of the proceedings, which they admitted.

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 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

<sup>&</sup>lt;sup>1</sup> In the Matter of Stevenson & Company CPAs LLC a/k/a Stevenson & Company CPAs; Raydell Stevenson, CPA; and Wesley H. Hufford, CPA, PCAOB Rel. No. 105-2017-049 (December 19, 2017).

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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 and representations made relating to factors identified in PCAOB Rule 5302(b)(4), it appears that Stevenson and Hufford have met the requirements of PCAOB Rule 5302(b) and that they have complied with the December 19, 2017, order barring them from being associated persons of a registered public accounting firm. Moreover, nothing has come to the Board's attention that would be a basis for adverse decisions on Stevenson's and Hufford's petitions.

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 Raydell Stevenson, CPA's, and Wesley H. Hufford, CPA's, association with Stevenson & Co. CPAs LLC, a registered public accounting firm;
- B. The bars against Raydell Stevenson, CPA, and Wesley H. Hufford, CPA, from being associated persons of a registered public accounting firm are hereby terminated;
- C. Raydell Stevenson, CPA, and Wesley H. Hufford, CPA, each separately agrees that, for a period of one year from the date the Board grants the petition to terminate his bar, he undertakes:
  - To be supervised for all work performed that is subject to the Board's jurisdiction, as set forth in Title I of the Sarbanes-Oxley Act of 2002, as amended;
  - ii. that his supervisor will be Robert Milner, CPA, shareholder of Accell Audit and Compliance, P.A.;
  - iii. that he will provide his supervisor with a copy of the Board order granting the petition to terminate his bar; and
  - iv. that he will certify in writing to the Director of the Division of Enforcement and Investigations, Public Company Accounting Oversight Board, 1666 K Street, N.W., Washington D.C. 20006, his compliance with the above undertakings. The certification shall identify the undertakings, provide written evidence of compliance in the form of a narrative, and be supported by exhibits sufficient to demonstrate compliance. Stevenson and Hufford shall submit such certification within thirty (30) days of the close of the one year period from the date the Board grants their petitions to terminate their bars. During and after such one year

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period, Stevenson and Hufford shall also submit such additional evidence of and information concerning their compliance as the staff of the Division of Enforcement and Investigations may reasonably request.

ISSUED BY THE BOARD.

Phoebe W. Brown Secretary

June 10, 2020