

**Order Instituting Disciplinary Proceedings,
Making Findings, and Imposing Sanctions**

In the Matter of Goldman & Company, CPA's, P.C.,

Respondent.

PCAOB Release No. 105-2025-027

July 8, 2025

By this Order Instituting Disciplinary Proceedings, Making Findings, and Imposing Sanctions ("Order"), the Public Company Accounting Oversight Board ("Board" or "PCAOB") is:

- (1) censuring Goldman & Company, CPA's, P.C. ("Firm" or "Respondent");
- (2) imposing a civil money penalty in the amount of \$25,000 upon the Firm; and
- (3) requiring the Firm to undertake certain remedial actions as described in Section V of this Order.

The Board is imposing these sanctions on the basis of its findings that the Firm failed to comply with PCAOB audit documentation standards in connection with its audit of a broker-dealer.

I.

The Board deems it necessary and appropriate, for the protection of investors and to further the public interest in the preparation of informative, accurate, and independent audit reports, that disciplinary proceedings be, and hereby are, instituted against Respondent pursuant to Section 105(c) of the Sarbanes-Oxley Act of 2002, as amended (the "Act"), and PCAOB Rule 5200(a)(1).

II.

In anticipation of the institution of these proceedings, and pursuant to PCAOB Rule 5205, the Firm has submitted an Offer of Settlement ("Offer") that the Board has determined to accept. Solely for purposes of these proceedings and any other proceedings brought by or on

behalf of the Board, or to which the Board is a party, and without admitting or denying the findings herein, except as to the Board's jurisdiction over Respondent and the subject matter of these proceedings, which is admitted, Respondent consents to the entry of this Order as set forth below.¹

III.

On the basis of Respondent's Offer, the Board finds that:

A. Respondent

1. **Goldman & Company, CPA's, P.C.** is a public accounting firm headquartered in Marietta, Georgia. The Firm is licensed to practice public accounting in multiple jurisdictions, including by the Georgia Board of Accountancy (license no. ACF004707). At all relevant times, the Firm was registered with the Board pursuant to Section 102 of the Act and PCAOB rules.

B. Broker-Dealer

2. **Broker-Dealer A** was, at all relevant times, a Georgia corporation with its principal place of business in Atlanta, Georgia. At all relevant times, Broker-Dealer A was registered with the U.S. Securities and Exchange Commission as a broker-dealer in securities and was a "broker" and "dealer," as those terms are defined in Sections 110(3) and (4) of the Act and PCAOB Rules 1001(b)(iii) and (d)(iii), respectively.

C. The Firm Failed to Assemble Audit Documentation in Violation of AS 1215

3. In connection with the preparation or issuance of an audit report, PCAOB rules require that a registered public accounting firm and its associated persons comply with all applicable auditing and related professional practice standards.² PCAOB standards require that the auditor prepare and retain audit documentation in connection with audit engagements.³ "A complete and final set of audit documentation should be assembled for retention as of a

¹ The findings herein are made pursuant to the Firm's Offer and are not binding on any other person or entity in this or any other proceeding.

² PCAOB Rule 3100, *Compliance with Auditing and Related Professional Practice Standards*; PCAOB Rule 3200, *Auditing Standards*. All references to PCAOB rules and standards in this Order are to the versions of those rules and standards, and to their organization and numbering, in effect at the time of the relevant conduct.

³ AS 1215.01, *Audit Documentation*.

date not more than 45 days after the report release date (*documentation completion date*).⁴

4. The Firm audited Broker-Dealer A's financial statements for the year ended December 31, 2022, and issued its audit report on March 30, 2023. The documentation completion date for the audit was no later than May 14, 2023 (45 days after the report release date).

5. On May 31, 2023, the PCAOB's Division of Registration and Inspections notified the Firm that the Broker-Dealer A audit had been selected for review as part of a PCAOB inspection. Following that notification, Firm personnel made changes to 28 work papers and added four work papers to the audit documentation between June 6 and June 22, 2023.⁵ The added and altered work papers related to, among other things, risk assessment, cash, notes payable, prepaids and other assets, income statements, income taxes, equity, investments, and system and organization controls report review.

6. As evidenced by the numerous additions and alterations that were made to the work papers weeks after the documentation completion date, the Firm failed to assemble a complete and final set of audit documentation for retention by May 14, 2023.

7. Because the Firm failed to assemble a complete and final set of audit documentation for retention within 45 days after the report release date, the Firm violated AS 1215.

IV.

The Firm has represented to the Board that, since the events described in this Order, the Firm has implemented changes to its quality control policies and procedures, including purchasing and implementing new audit software; maintaining archived audit files in a location accessible only by certain Firm personnel; and communicating audit documentation requirements, at least annually, to staff working on broker-dealer audits.

⁴ *Id.* at .15.

⁵ After making additions and alterations to the audit documentation, Firm personnel provided to the PCAOB inspection team a memorandum that listed the added and altered work papers, the rationale for changes made, the name of the person who made the changes, and the date the changes were made. *See id.* at .16.

V.

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), the Firm is hereby censured.
- B. Pursuant to Section 105(c)(4)(D) of the Act and PCAOB Rule 5300(a)(4), a civil money penalty in the amount of \$25,000 is imposed upon the Firm.
 - 1. 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;
 - 2. The Firm shall pay this civil money penalty within ten days of the issuance of this Order by: (1) wire transfer pursuant to instructions provided by PCAOB staff; or (2) United States Postal Service money order, bank money order, certified check, or bank cashier's check (a) made payable to the Public Company Accounting Oversight Board, (b) delivered to the Office of Finance, Public Company Accounting Oversight Board, 1666 K Street NW, Washington, D.C. 20006, and (c) submitted under a cover letter, which identifies the Firm 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 Company Accounting Oversight Board, 1666 K Street NW, Washington, D.C. 20006;
 - 3. If timely payment is not made, interest shall accrue at the federal debt collection rate set for the current quarter pursuant to 31 U.S.C. § 3717. Payments shall be applied first to post-Order interest; and
 - 4. Respondent understands that its failure to pay the civil money penalty described above may result in summary suspension of the Firm's registration, pursuant to PCAOB Rule 5304(a), following written notice to Respondent at the address on file with the PCAOB at the time of the issuance of this Order.

- C. Pursuant to Sections 105(c)(4)(F) and (G) of the Act and PCAOB Rules 5300(a)(6) and (9), the Firm is required:
1. Within 90 days of the entry of this Order, to establish, revise, or supplement, as necessary, policies and procedures to provide the Firm with reasonable assurance that Firm personnel will comply with the audit documentation requirements of AS 1215, including with respect to the assembly of audit documentation;
 2. Within 90 days of the entry of this Order, to establish policies and procedures to ensure training concerning the audit documentation requirements of AS 1215, at least annually, of all professionals involved in any "audit," as that term is defined in Section 110(1) of the Act; and
 3. Within 120 days of the entry of this Order, to provide a certification, signed by the Firm's Managing Partner, to the Director of the PCAOB's Division of Enforcement and Investigations, stating that the Firm has complied with paragraphs V.C.1 and V.C.2 above. The certification shall identify the actions undertaken to satisfy the conditions specified above (including any remedial actions taken prior to the date of this Order), provide written evidence of compliance in the form of a narrative, and be supported by exhibits sufficient to demonstrate compliance. The Firm shall also submit such additional evidence of, and information concerning, its compliance as the staff of the Division of Enforcement and Investigations may reasonably request.
 4. The Firm understands that the failure to satisfy these conditions may constitute a violation of PCAOB Rule 5000 that could provide a basis for the imposition of additional sanctions in a subsequent disciplinary proceeding.

ISSUED BY THE BOARD.

/s/ Phoebe W. Brown

Phoebe W. Brown
Secretary

July 8, 2025