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ORDER INSTITUTING DISCIPLINARY PROCEEDINGS, MAKING FINDINGS, AND IMPOSING SANCTIONS

In the Matter of Bush & Associates CPA LLC,

Respondent.

PCAOB Release No. 105-2024-046

November 19, 2024

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

- (1) censuring Bush & Associates CPA LLC, a registered public accounting firm (the “Firm” or “Respondent”);
- (2) imposing a civil money penalty in the amount of \$50,000 upon the Firm; and
- (3) requiring the Firm to undertake certain remedial measures to establish policies and procedures directed toward ensuring future compliance with PCAOB reporting requirements.

The Board is imposing these sanctions on the basis of its findings that the Firm failed to timely file required Form APs, in violation of PCAOB Rule 3211, *Auditor Reporting of Certain Audit Participants*.

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 pursuant to Section 105(c) of the Sarbanes-Oxley Act of 2002, as amended (the “Act”), and PCAOB Rule 5200(a)(1) against Respondent.

II.

In anticipation of institution of these proceedings, and pursuant to PCAOB Rule 5205, Respondent 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 entry of this Order.¹

III.

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

A. Respondent

1. **Bush & Associates CPA LLC** is a public accounting firm located in Henderson, Nevada (6797). At all relevant times, the Firm was registered with the Board pursuant to Section 102 of the Act and PCAOB rules.

B. Respondent Failed to Timely File Form APs in Violation of PCAOB Rule 3211

2. PCAOB Rule 3211 provides that each registered public accounting firm must provide information about engagement partners and other accounting firms that participate in audits of issuers by filing a Form AP, *Auditor Reporting of Certain Audit Participants*, for each audit report issued by the firm for an issuer. Form APs must be filed by the 35th day after the date the audit report is first included in a document filed with the U.S. Securities and Exchange Commission (“SEC”),² subject to a shorter filing deadline that applies when the audit report is first included in a registration statement filed under the Securities Act of 1933, as amended.³

3. The Firm performed an audit of the financial statements of Medical Industries of the Americas (“MIA”) for the year ended December 31, 2022. For MIA’s 2022 financial statements, the Firm issued an audit report dated October 25, 2023, which was included in MIA’s Form S-1/A filed with the SEC on October 27, 2023.

4. The Firm performed audits of the financial statements of Lucent, Inc. (“Lucent”) for the years ended May 31, 2021, and May 31, 2022, which are described below:

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

² See Rule 3211(b)(1).

³ In that instance, a firm is required to file the Form AP by the tenth day after the date the audit report is first included in a document filed with the Commission. See Rule 3211(b)(2).

- i. for Lucent’s 2021 financial statements, the Firm issued an audit report dated September 6, 2022, which was included in Lucent’s Form 10-12G/A filed with the SEC on February 1, 2023; and
- ii. for Lucent’s 2022 financial statements, the Firm issued an audit report dated September 6, 2022, which was included in Lucent’s Form 10-12G filed with the SEC on January 19, 2023.

5. The Firm performed audits of the financial statements of Medies Inc. (“Medies”) for the year ended February 28, 2022. For Medies’ 2022 financial statements, the Firm issued three audit reports, which are described below:

- i. an audit report dated May 20, 2022, which was included in Medies’ Form S-1/A filed with the SEC on June 21, 2022;
- ii. an audit report dated July 8, 2022, which was included in Medies’ Form S-1/A filed with the SEC on July 11, 2022; and
- iii. an audit report dated July 18, 2022, which was included in Medies’ Form S-1/A filed with the SEC on July 19, 2022. The Firm belatedly filed the Form AP for the Medies July 18, 2022, audit report on December 12, 2022, 136 days after it was due.

6. The Firm performed audits of the financial statements of Richtech Robotics Inc. (“Richtech”) for the years ended September 30, 2022, and September 30, 2023, which are described below:

- i. for Richtech’s 2022 financial statements, the Firm issued an audit report dated June 13, 2023. Subsequently, the Firm issued a consent on September 1, 2023, to include the Firm’s June 13, 2023, audit report in a Form S-1/A that Richtech filed with the SEC on September 1, 2023; and
- ii. for Richtech’s 2023 financial statements, the Firm issued an audit report dated January 4, 2023⁴ [sic], which was included in Richtech’s Form 10-K filed with the SEC on January 11, 2024. The Firm belatedly filed the Form AP for the Richtech January 4, 2024, audit report on April 29, 2024, 75 days after it was due.

7. The Firm performed an audit of the financial statements of Apex 11 Inc. (“Apex”) for the year ended December 31, 2022. For Apex’s 2022 financial statements, the Firm issued

⁴ The January 4, 2023, Richtech audit report date appears to be a typographical error and the intended date was January 4, 2024.

an audit report dated March 27, 2023, which was included in Apex's Form 10-K filed with the SEC on April 17, 2023. The Firm belatedly filed the Form AP for the Apex March 27, 2023, audit report on August 19, 2023, 89 days after it was due.

8. The Firm failed to file the required Form APs by the applicable deadlines for the above-identified audits, in violation of PCAOB Rule 3211(b).

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), 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 \$50,000 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. Respondent shall pay this civil money penalty within ten (10) days of the issuance of this Order by: (1) wire transfer pursuant to instructions provided by Board 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, N.W., Washington D.C. 20006, and (c) submitted under a cover letter, which identifies the Firm as the 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, N.W., 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.
 4. With respect to any civil money penalty amounts that Respondent shall pay pursuant to this Order, Respondent shall not, directly or indirectly, (a) seek or

accept reimbursement or indemnification from any source including, but not limited to, any current or former affiliated firm or professional or any payment made pursuant to any insurance policy; (b) claim, assert, or apply for a tax deduction or tax credit in connection with any federal, state, local, or foreign tax; nor (c) seek or benefit by any offset or reduction of any award of compensatory damages, by the amount of any part of Respondent's payment of the civil money penalty pursuant to this Order, in any private action brought against Respondent based on substantially the same facts as set out in the findings in this Order.

5. Respondent understands that the failure to pay the civil money penalty described above may result in summary suspension of Respondent'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 Section 105(c)(4)(G) of the Act and PCAOB Rule 5300(a)(9), the Firm is required:
1. within ninety (90) days from the date of this Order, to establish policies and procedures, or revise and/or supplement existing policies and procedures, for the purpose of providing the Firm with reasonable assurance of compliance with PCAOB reporting requirements, including that Form APs are filed in a timely and complete manner pursuant to PCAOB Rule 3211;
 2. within ninety (90) days from the date of this Order, to establish policies to ensure training concerning PCAOB reporting requirements, including PCAOB Rule 3211, at least annually, of any Firm personnel who participate in the Firm's PCAOB reporting process; and
 3. within one hundred twenty (120) days from the date of this Order, to 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, the Firm's compliance with paragraphs C(1) and C(2) above. 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. The Firm shall also submit such additional evidence of and information concerning compliance as the staff of the Division of Enforcement and Investigations may reasonably request.

4. The Firm understands that the failure to satisfy these undertakings 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

November 19, 2024