

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE  
COMMISSION

IN THE MATTER OF  
McKESSON & ROBBINS, INC.

\*

*Testimony of Expert Witnesses*



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1939

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## FOREWORD

This volume contains a complete transcript of the testimony of the twelve accountants called by the Securities and Exchange Commission to state their expert opinion on various phases of the public practice of auditing, and also contains statements submitted by the Controllers Institute of America and the American Institute of Consulting Engineers. The testimony was taken at public hearings held pursuant to the Commission's order of December 29, 1938, in the matter of McKesson & Robbins, Inc., but constitutes only a part of the complete record of that investigation.

The transcript of testimony of the expert witnesses is published at this time because it is felt that it is of immediate general interest to the public as well as to practitioners and students of auditing and may assist in the further development of auditing procedures. However, it should be understood that the views expressed in this transcript are those of the witnesses themselves and are not to be taken as an expression of opinion by the Commission.

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