

PACIFIC ALLIANCE CORP /UT/
Form 8-K
August 03, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) August 2, 2005

PACIFIC ALLIANCE CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

33-08732-D
(Commission File Number)

87-0445894-9
(IRS Employer Identification No.)

1661 Lakeview Circle, Ogden, UT
(Address of Principal Executive
Offices)

84401
(Zip Code)

801-399-3632
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 4.01 Changes In Registrant's Certifying Accountant

(a) Previous principal accountant to audit financial statements.

(i) On August 2, 2005, Pacific Alliance Corporation (the "Registrant") dismissed HJ & Associates, LLC ("HJ") as its principal accountant to audit its financial statements. HJ audited the Registrant's financial statements for the year ended December 31, 2004, but did not audit the Registrant's financial statements for any other period.

(ii) HJ's report on the financial statements of the Registrant for the past year did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles. The opinion of HJ on the Auditor's financial statement did contain a going concern qualification.

(iii) The Board of Directors of the Registrant serves as its audit committee and the Board of Directors of the Registrant approved the change in principal accountant to audit the Registrant's financial statements.

(iv) During the most recent fiscal year ended December 31, 2004 and the subsequent period to and including August 2, 2005, there have been no disagreements between HJ and the Registrant on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the satisfaction of HJ, would have caused it to make a reference to the subject matter of any such disagreement with its report.

(b) New principal accountant to audit financial statements.

On July 27, 2005, the Registrant engaged Spector & Wong, LLP ("Spector") as its principal accountant to audit the Registrant's financial statements. During the two most recent fiscal years ended December 31, 2004 and the subsequent period to and including July 27, 2005, the Registrant has not consulted with Spector regarding any of the following: (1) the application of accounting principles to a specified transaction, either completed or proposed; (2) the type of audit opinion that might be rendered on the Registrant's respective financial statements, and neither a written report nor oral advice was provided to the Registrant that Spector concluded was an important factor considered by the Registrant in reaching a decision as to the accounting, auditing or financial reporting issue, or (3) any other matter

(c) HJ letter.

The Registrant delivered a copy of this Report on Form 8-K to HJ on August 3, 2005 and requested that a letter addressed to the Securities and Exchange Commission be provided stating whether or not HJ agrees with the statements made by the Registrant herein and, if not, stating the respects in which it does not agree. A copy of such letter is attached hereto as an exhibit.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: August 3, 2005

PACIFIC ALLIANCE CORPORATION

By: /s/ Mark A. Scharmann
President

