

# Engagement Notice

## Notice to Our Client

This Engagement Notice is to confirm our understanding of the terms of our engagement and the nature and limitations of the services that we provide for our clients.

### Purpose, Scope and Output of the Engagement

Our firm can supply the following services:

- All accounting and taxation services for Individuals, Partnerships, Companies, Trusts or Self Managed Super Funds
- Completion and lodgement of taxation returns
- Completion of Annual Accounts
- Complete and lodgement of Business Activity Statements
- Assistance with bookkeeping in relation to identifying and correcting problems
- Setting up of online or cloud based accounting or bookkeeping systems
- Completion or assistance with payroll runs or end of year balancing
- Completion of the annual ASIC return
- Management of ASIC requirements including Minutes
- Regular review of accounts as requested
- Taxation advice when required
- Telephone calls and all appointments
- Review of structures or ownership to maximise any taxation benefits
- Establishment of Companies, Trusts or Self Managed Super Funds.

Our services will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB), and any relevant legislation. The extent of our procedures and services will be limited exclusively for this purpose only. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

This engagement includes on the individual or entity which we have agreed to work upon

There is no assumption of responsibility for any reliance on our report by any person or entity other than yourself and those parties indicated. Our work shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our reports and work may include a disclaimer to this effect.

### Period of Engagement

This engagement will start upon the appointment of our firm and our acceptance of the work to be undertaken. We will not deal with earlier periods unless you specifically asks us to do so and we agree.

This engagement document will be effective for future years and ongoing unless we issue an amended one to you.

### Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement, including any information relating to your affairs whether it belongs to you or not or is provided by you or not, is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of CPA Australia which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program.

We may collect Personal Information about you, your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet the obligations that we each may have under the Privacy Act 1988 (as amended). The obligations may include notifying the relevant person to whom the personal information relates who we are and how we propose to use their personal information. Where you have collected personal information, you confirm that you have collected the personal information in accordance with the Privacy Act, that you are entitled to provide this personal information to us and that we may use and disclose the personal information for the purpose/s we provide our services to you. We will handle personal information in accordance with the Privacy Act.

You are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. You are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us. Any advice given to you is only an opinion based on our knowledge of your particular circumstances. You or your staff are responsible for maintaining and regularly balancing all books of accounts, and the maintenance of an adequate accounting and internal control system. You have obligations under self assessment to keep full and proper records in order to facilitate the preparation of accurate returns. It is your responsibility to keep those records for five (5) years.

A taxpayer is responsible under self assessment to keep full and proper records in order to facilitate the preparation of a correct return. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all of the facts (with supporting documentation) that are relevant to your scheme or

circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.

If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.>

### Involvement of Others

Where, as part of our engagement, the services of an external consultant or expert are required, an estimated cost and timeframe and involvement will be provided to you for your approval.

### Outsourced Services

Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of outsourced services as described. Where the outsourced service requires the disclosure of personal information to an overseas recipient a consequence of your consent is that we will be required to take reasonable steps to ensure that the Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

### Storage of Personal Information

By appointing us to complete any work or engaging our services you acknowledge and agree that your personal information may be stored in Australia or overseas.

### Fees

Any fee arrangement is based on the expected amount of time and the level of staff required to complete the miscellaneous expenses which are incurred to complete the engagement. A fee arrangement will be subject to change if circumstances should change.

Any costs incurred to recover unpaid fees including legal or court fees will be charged to the client. If no fee arrangement is in place then we will charge based on either time to complete the work or for the value of work undertaken or completed, which is at the discretion of us. We are not at liberty to disclose the hours taken to complete work unless we agree to do so.

Fees must be paid prior to lodgement of any returns with the Australian Taxation Office or lodgement of any documents with any third party or authority.

Some services have **minimum fees** while others we will utilise an hourly rate.

Basic Personal Tax Return	\$ 220.00
Personal Return completed by a Director	\$ 270.00
Personal Return completed by a Manager	\$ 250.00
Rental Property (Minimum \$300.00) add per property	\$ 50.00
BAS completion or application	\$ 165.00
Sole Trader (basic)	\$ 300.00
Establishment of Company & Trust	\$2,200.00
SMSF Accounts, Tax Return, Compliance & Audit - Min	\$3,300.00

Hourly rates (based on skill & experience of staff) \$250.00 - \$300.00 (+GST)

### Monthly Fees

We may reach agreement with business clients to pay a monthly fee for accounting & taxation services. The fee agreement is based on a fixed monthly fee but should work be required outside the normal tasks for the client then an additional fee will be advised to the client prior to the fee being incurred. Cancellation of fees requires 7 days' notice from either party and may require an additional payment if delivery of services for the current financial year has exceeded the fee paid using our standard hourly rates. No refund is payable if services have not been requested or delivered in any given financial year.

### Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation.

### Ownership of Documents

All original documents obtained from you arising from the engagement shall remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement may result in the production of other documents including Electronic copies. All other documents produced by us in respect of this engagement will remain the property of the firm, subject to any statutory obligations.

The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute.

### Confirmation of Terms

Appointment of us to complete any work will confirm that you have agreed to our Engagement terms and we reserve the right to update or amend these terms without prior notice. This Engagement Authority will be effective for future years and ongoing unless amendments or updates are made at the discretion of the firm