

## ENGAGEMENT LETTER

Dear Valued Client:

Thank you for choosing **Velev Advisors DBA** to assist you with your taxes. We appreciate the opportunity of working with you and advising you regarding your income tax. To ensure a complete understanding between us, we are setting forth the pertinent information about the services that we will perform on your behalf.

We will prepare your federal and state income tax returns, and if applicable Schedules K-1, from information you furnish us. We will depend on you to provide the information we need to prepare a complete and accurate return(s). We will make no audit or other verification of the data you have submitted and we perform our tax services under the assumption that all the information you submit to us is true, complete and accurate according to documents and other information retained in your files (particularly charitable giving, auto, travel, meals and entertainment expenses). We will perform limited analysis of your accounts, as we deem necessary in our professional judgment, solely for purposes of preparing your tax returns. We may propose adjusting journal entries to your accounts. Our analysis cannot be relied upon to discover errors, fraud, defalcations, irregularities or other illegal acts; however, we will inform you if we do discover such defalcations or irregularities. While it is not necessary that you provide us with support documents at the time we prepare your returns, you should retain all necessary written support and documentation should it be required by an IRS examination at a later date. We reserve the right to withdraw from this engagement if requested information is not received in a reasonable period of time.

Management is responsible for proper recording of transactions in the accounts, safeguarding assets, and for the accuracy of the financial records. Because you have final responsibility for the tax returns, you should review them carefully before you sign and file them.

The law imposes penalties when taxpayers underestimate their tax liability. Please call us if you have concerns about such penalties.

We will use professional judgment in resolving issues when the tax law is unclear or when there is conflict among the authorities.

Our fees are based on the number and type of tax forms required for your return as well as the complexity of the return. Our firm may request payment before a tax return is e-filed or mailed to you for filing. If your payment was not received prior to e-file, payment will be due within 30 days from the invoice date. An administrative fee of \$20 is charged if payment is not received

within 30 days of the invoice date. Also, there is a returned check fee of \$30.00. We are not responsible for checks lost in the U. S. mail or undelivered by the delivering agency.

We will return your original records to you at the end of this engagement. You should securely store these records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a return. We will retain copies of your records and our work papers for your engagement for four years, after which these documents will be destroyed. Additional copies of your tax return will be provided during those four years for a small fee.

Our engagement to prepare your tax returns will conclude with the delivery of the completed returns to you (if paper filing) or your signing, and the subsequent submittal, of your tax return (if e-filing). If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax return documents carefully before signing them.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter and return it to our office.

Yours truly,

*Velev Advisors DBA– Jivko Velev EA# 105256*

Acknowledged:

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Company name:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print name and title

\_\_\_\_\_  
Date