

## Terms and conditions

This brochure is to confirm our understanding of the terms of our engagement and the nature and limitations of the services we will provide.

### Purpose, Scope and Output of the Engagement

This firm will provide accounting and taxation services which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures will be limited exclusively for this purpose. 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.

The engagement will include the operations and procedures of the Client as agreed and set out in the most recent our "Our Agreed Services" letter. Our professional services are conducted and the Documents specified in "Our Agreed Services" will be prepared for distribution to the relevant specific organisation or party for the purpose specified in the report or as agreed. We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed, and for the purpose which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

### Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement 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 advise that our firm's system of quality control 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.

Clients are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. Clients 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 the Client is only an opinion based on our knowledge of the Client's particular circumstances.

### Provision of Taxation Services

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 five 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. We note particular care must be taken in relation to the sale or disposal of assets, in that all documentation in relation to your expenses and cost base must be held for a period of five years after tax becomes due and payable for the financial year of the sale. 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, or the Commissioner fails to issue such a 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.

#### Period of Engagement

This engagement will start upon acceptance of the terms of engagement by the Client in line with this brochure. We will not deal with earlier periods unless the Client specifically asks us to do so and we agree.

#### Fees and Payment Terms

The fee arrangement is based on the expected amount of time and the level of staff required to complete the services as agreed.

Fee invoices will be issued in line with a billing schedule advised to the Client and set out in "Our Agreed Services" letter. **Where possible we will issue a fixed fee in "Our Agreed Services".**

For all other services our charge rates vary depending on the level and experience of staff required to complete the service, and the type of service required. Our hourly charge rates are as follows and are exclusive of GST.

Director/Partner	\$250 - \$350
Manager/Senior Accountant	\$200 - \$250
Accountant	\$150 - \$200
Graduate Accountant	\$135 - \$150
Administration	\$100 - \$150

These rates may increase by annually by a minimum of the Brisbane CPI, at the end of the June Quarter.

We reserve the right to Interim Bill for work performed in accordance with "Our Agreed Services" and these Terms of Engagement.

Payment terms are **14 days from date of invoice and prior to lodgement** of your documents with the relevant authority including Australian Taxation Office and Queensland Building Services Authority. Clients who pay consistently late may be requested to pay all fees prior to commencement of any work.

Any debts more than 30 days overdue may be referred to an external debt collection agency. Any debt collection costs and commissions incurred or paid in relation to

collecting outstanding debts will be invoiced to your account and be your sole responsibility to pay.

#### Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Councils' website: <http://www.professionalstandardscouncil.gov.au>.

#### Ownership of Documents

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

Our engagement will result in the production of Financial Statements, Business Activity Statements and Income Tax Returns *if applicable, electronic documents or files, which will be supplied to the client*. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

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. The firm has also established dispute resolution processes.

#### Confirmation of Terms

Acceptance of our services in conjunction with this information brochure indicates that you understand and accept the arrangements. This information will be effective for future engagements unless we advise you of any change.

**I have read and accept the terms of engagement.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Full Name (please print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Full Name (please print)

