



Craigieburn Taxation Services

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Engagement Letter

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

Purpose and scope of the engagement

Our engagement is to Prepare and lodge your annual individual tax return, which may include rental, capital gains and/or business schedules.

Subject to any agreement to the contrary, the work is limited to the above and does not include specific advice, auditing or any other work.

Period of Engagement

This engagement will commence at the date of signing which indicates acceptance and will continue for future years unless we issue an amended one to you or until revoked by us or you.

Scope of work

We will provide you with professional accounting services in compliance with APES Standard 110 Code of Ethics (Code), including:

- accounting services in accordance with APES Standard 110 Code of Ethics,
- taxation services in accordance with APES Standard 220 Taxation Services and the Code of Professional Conduct pursuant to Tax Agent Services Act 2009,

We will provide you with the following, Taxation Return submission report, or other as required within the agreed time frames.

We will provide the scope of work output within the specified timeframe or within a reasonable period considering the context of the services.

Unless otherwise specified in this TE or letter of engagement, audit and assurance or review are not included in this engagement.

Our Promise

We will perform procedures (guided by the APES suite of standards) required that are directly related to the engagement consistent with our Fundamental Principles of integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and identifying, avoiding and dealing with conflicts of interests.

We will seek to understand your requirements and provide you services confidentially and professionally.

We will document sufficient and appropriate records of the procedures performed for the TE, which may be subject to quality review by CPA Australia under APES 320 Quality Control for Firms.

Our obligations

We are obliged to consider whether our clients create any threats to compliance with our Fundamental Principles and where we cannot reduce the risk to an acceptable level we are obliged to cease the TE under the Code (section 320) to decline or cease the client engagement.

We have a duty to act in your best interests, unless this duty is inconsistent with our duty to act in the public interest.

If this TE involves taxation services, we will inform you:

of your (or your employer's) rights and obligations available under taxation law, including any rights that might be available to seek a private ruling and the lodging of objections and appeals against adverse positions adopted by revenue authorities of any possible penalties and other legal tax consequences to enable you to make an informed decision.

We are responsible for maintaining records for a period of five years unless otherwise required by legislation.

During the course of our engagement, if we identify or suspect that Non-Compliance with Laws or Regulations (NOCLAR) has occurred or may occur, which may have a direct effect on material amounts or disclosures in the financial statements or compliance and may be fundamental to your ability to continue your business or to avoid material penalty, we will:

- discuss the matter with the appropriate level of management, those charged with governance or the internal auditor, as appropriate
- consider whether to communicate the non-compliance or suspected noncompliance with external auditor, unless prohibited by law or regulation
- disclosing the matter to an appropriate authority even when there is no legal or regulatory requirement to do so; or
- withdraw from the engagement and the professional relationship where permitted by law or regulation

Where appropriate we will inform you of our intention to disclose the matter to an appropriate authority before disclosing the matter. However, if we have reason to believe that the actual or intended conduct would constitute an imminent breach of a law or regulation that would cause substantial harm to the general public, we may immediately disclose the matter to an appropriate authority in order to prevent or mitigate the consequences of such imminent breach of law or regulation.

Your obligations

You are responsible for full disclosure of all relevant information. You are responsible for your own record keeping relating to your affairs.

You are responsible for the reliability, accuracy and completeness of the particulars and information provided to us, and, if the TE includes financial reporting, the accounting records and disclosures of all material and relevant information provided to us. Accordingly, any advice given to you is only an opinion based on our knowledge or your particular circumstances.

You are responsible for retaining paperwork for as long as legally required.

If the TE includes taxation services:



Northern Business Services Pty Ltd T/as
Craigieburn Taxation Services
is a CPA Practice

Liability limited by a scheme approved under Professional Standards Legislation.



Craigieburn Taxation Services

- you have obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns
- you must retain paperwork for a period of five years after the assessment as you may be subject to an Australian Taxation Office review
- you are responsible for checking the assessment before submission to ensure accuracy.

Fees and Billing

If the engagement involves the use of trust monies, we will manage those funds in accordance with APES 310 Dealing with Client Monies.

Our professional fees are outlined in our Schedule of Fees which will be specified on our website and attached to this document. If no method is specified, our fees will be calculated on a time-cost basis at a rate of \$140 per hour.

Our invoices are payable if for any reason you decide not to lodge and they may also include disbursements paid by us. These may include paid to third parties such as couriers, registration fees or fees for other professionals. These may be in addition to the fixed price (if applicable).

Unless other payment terms are agreed, each invoice is payable on the day of issue/service. Please note that we will not lodge any document with the Australian Taxation Office until full payment has been received. We will provide you with an itemised account of professional fees and charges on each invoice issued. Where accounts are outside our normal trading terms we will not provide or engage in any further services or work with you, until such time that all outstanding invoices have been paid. Should you be experiencing financial difficulties we urge you to contact us to discuss payment options. Please note that in the event we need to enlist a debt collection agency to help us recover our outstanding fees from you, any charges incurred will be passed directly to you.

Ownership of materials

You own all original materials given to us.

We own all materials produced by us that resulted from our skill and attention to the extent that the materials produced by us incorporate any original materials you give to us.

We may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm's dispute resolution process.

Subject to the payment of all outstanding professional fees and disbursements owing to us, we will provide you with materials produced by us for you in the event you engage the services of another practitioner and the materials are required by your new practitioner.

Privacy

Our collection use and disclosure of your personal information (PI) may be subject to the Privacy Act 1988 (Cth) and accordingly we will only collect PI about you that relates to the TE. We may disclose PI about you with your implied consent for the primary purpose of this TE or to third parties by express consent or as required by law. In providing our services to you, we utilise Xero using Cloud Computing provided by Amazon Web Services which is based in United States. We also store files on Microsoft OneDrive in the Australian Data Centre in Melbourne. If you would like to access any PI we might hold about you contact us on 9305 7669.

We may collect PI 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 our respective obligations under the Privacy Act 1988 (Cth). Your obligations may include ensuring your privacy policy and contracts include a reference to your collection practices, how you will use the PI and that you may disclosure the PI to an agent for public accounting services.

Confidentiality

We have an ethical duty of confidentiality, which means we must not share or disclose your details of this TE to anyone without your consent unless required to by law.

Professional Indemnity Insurance (PII)

We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

Professional Standards Scheme & Limitation of Liability

We participate in the CPA Australia Ltd Professional Standards Scheme (Scheme), which facilitates the improvement of professional standards to protect consumers and may limit our liability to you in a cause of action.

The Scheme applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting, valuation services.

