

Terms of Engagement

These are the Terms of Engagement (“Terms”) between:

Your Accounting Partners Pty Ltd (“We”) ABN 33 610 696 190 Tax Agent #25476779 and Client (“You”)

This Agreement is constituted by these Terms and any other later document that we advise you becomes part of, or varies this Agreement. These Terms confirm our understanding of the nature and the limitations of the services we will provide

A.	PURPOSE OF THE ENGAGEMENT
1.	We agree to prepare for you the following documents: <ul style="list-style-type: none"><li data-bbox="284 600 1509 667">• Relevant Individual Income Tax Returns, including estimates of your taxation position and advice about taxation payments
2.	We will provide the services listed above for the following individuals and/or entities: <ul style="list-style-type: none"><li data-bbox="284 725 528 757">• Individual Name<li data-bbox="284 768 528 799">• Individual Name<li data-bbox="284 810 448 842">• Company<li data-bbox="284 853 395 884">• Trust

B.	PRICE ESTIMATE & PAYMENT TERMS
1.	The price for our services is established with you in advance. This way there are no surprises for you.
2.	We estimate that our price for the services listed in our fee proposal.
3.	Our payment terms are: 100% upfront payment for prior years return before we start work / full amount payable within 14-days of the issue of our Invoice. Payment in full must be made before we lodge your Income Tax Returns with the Australian Taxation Office. If the amount payable on the Invoice is not paid within 30 days of the date of that Invoice, then interest shall be payable by you on the total unpaid amount calculated 30 days from the date of the Invoice until the actual date of payment at the rate of 24% per annum calculated daily.
4.	In the event of you being in default of your obligation to pay us within the above payment terms, and the overdue invoice(s) are then referred to a debt collection agency and/or law firm for collection and we are charged commission and/or disbursements and/or legal fees, you agree that you will be liable to pay as a liquidated debt to us any commission, disbursements and legal fees payable by us.
5.	If an unanticipated need arises, we agree to perform this work at a mutually agreed upon price before the service is provided. This service will be Invoiced to you separately, as part of a change order, and will be payable within 14 days of the issue of our Invoice.
6.	Our price estimate is based upon the information you have provided to us about your current financial circumstances. Factors that can increase this price estimate include the following: <ul style="list-style-type: none"><li data-bbox="284 1664 1509 1767">• Computer accounting records that do not reconcile as at year or period end (eg. bank accounts, accounts receivable and accounts payable listings, GST reconciliations, wages and PAYG tax reconciliations).<li data-bbox="284 1778 823 1809">• Incomplete and missing financial records.
7.	We will notify you immediately if we become aware of any of the above factors that would lead to a price estimate increase, and we will request that you confirm in writing or e-mail to us that you agree to this estimated price increase.
8.	Any other or additional services that you may request from us will be invoiced to you in addition to the fee proposal. Any work outside the scope of our arrangement will be charged at a minimum at our current standard hourly inclusive of GST. These rates are reviewed annually and may increase over time.

Terms of Engagement

C.	YOUR DISCLOSURE & RECORD KEEPING OBLIGATIONS
1.	You are required by law to keep full and accurate records relating to your tax affairs.
2.	It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work specified under this engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within 10 working days. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees.
3.	You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, if any subsequent event results in the information you provided to us being inaccurate, incomplete or misleading, then you are obliged to advise us as soon as possible. We take no responsibility to the extent that our advice is inaccurate, incomplete or misleading because it is based on inaccurate, incomplete or misleading information being provided to us.
4.	By accepting the terms in this Agreement, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping.
5.	The <i>Taxation Administration Act 1953</i> contains specific provisions that may provide you with "safe harbours" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us "all relevant taxation information" in a timely manner. Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which we have discharged our obligations to you.
6.	You are also required to advise us if you become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in us becoming unable to remain objective in the performance of our services to you. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this engagement are changes to your business circumstances, events affecting your family (eg. death and/or marriage breakdown) or a legal action commencing against you.

D.	YOUR RIGHTS & OBLIGATIONS UNDER THE TAXATION LAWS
1.	You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws while we provide our service to you. You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.

E.	OWNERSHIP OF DOCUMENTS
1.	All original documents obtained from you arising from this engagement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.
2.	Our engagement will result in the production of Income Tax Returns which will be supplied to you. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.
3.	We will exercise a legal right of lien over any of your documents in our possession in the event of a dispute between us. We also have established dispute resolution processes, details of which are available on request.

Terms of Engagement

F.	LIMITATION OF LIABILITY
1.	Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Council - www.professionalstandardscouncil.gov.au
G.	CLIENT ACKNOWLEDGEMENT
1.	You acknowledge that you: <ul style="list-style-type: none">• Understand and agree to the nature of our relationship and the services provided by us.• Understand and agree to the prices and payment terms that will apply to the services agreed to in these Terms of Engagement.• Consent to receiving e-mail newsletters from us.