

Engagement Terms

Thank you for the opportunity to provide our professional services to you.

The following explains our understanding of the terms of the engagement and will be effective for future years unless we advise you of any change to our arrangements or there is a significant change in your circumstances, in which case a new letter of engagement will be prepared.

Objectives and Scope of the Engagement

We will conduct the services listed above in accordance with the relevant professional and ethical standards issued by the Accounting Professional and Ethical Standards Board (APESB) and the Tax Agent Services Act 2009. Our services are limited to those listed only, we will not perform any audit or review and accordingly, no assurance will be expressed.

We will prepare financial statements and/or income tax returns for the purposes agreed to in this engagement. Our services are limited for this purpose only, we will not perform any audit or review and accordingly, no assurance will be expressed.

The disclosure of irregularities including fraud or other illegal acts or errors that may exist cannot be relied upon by this engagement. Any such matters that come to our attention in this regard will be communicated to you.

We make no assumption of responsibility for reliance on the documents listed above by any person or entity other than yourself. The documents shall not be used for any purpose other than the purpose for which they are prepared; where necessary they will include a disclaimer to this effect.

If you have a company that is subject to these engagement terms, the scope covers corporate secretarial work, including preparation and lodgement of the ASIC annual review and notifying ASIC of any changes to the company's details as required.

Professional Standards in Relation to Taxation Services

As required by Accounting Professional and Ethical Standard APES 220 – Taxation Services we make the following statement regarding taxation services:

The responsibility for the accuracy and completeness of the particulars and information provided by you rests with you;

- Any advice given to you in the course of the above services is only an opinion based on our knowledge of your particular circumstances; and
- As a taxpayer, you have obligations under self assessment to keep full and proper records in order to facilitate the preparation of accurate returns.



East Partners Pty Ltd
is a CPA Practice.



Tax agent
63919015

Liability limited by a scheme approved under Professional Standards Legislation.

Superannuation/Financial Advice

We are required to hold an Australian Financial Services Licence (AFSL), or be an authorised representative of the holder of an AFSL, in order to provide you with financial advice in relation to your superannuation (if required).

Details of our licence are as follows:

- Licence Type Full
- Licence Provider Interprac Financial Planning Pty Ltd
- AFSL 288364

Advice provided will always be in the best interests of the entity. Where required, we also provide the following documentation:

- Financial Services Guide (FSG)
- Statement of Advice (SOA)
- Product Disclosure Statements (PDS) or short form PDS.

Conflict of Interest

Prior to entering the engagement and during the engagement we will attempt to ensure there is no conflict of interest.

You must immediately advise us if, during the engagement you become aware of any conflict of interest or potential conflict of interest or there is a change of circumstances which may result in a conflict.

If a conflict of interest does arise during the engagement, we will take appropriate steps to resolve the conflict as agreed by all parties involved and permitted by law.

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 regulations, or with your express consent unless, we determine that disclosure of the non-compliance or suspected non-compliance to an appropriate authority is an appropriate course of action in the circumstances.

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 under the CPA Australia quality review program which monitors compliance with relevant 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 (CTH) (as amended) (**Privacy Act**). 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 materials 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 us 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 account 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 property 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 of 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.

Failure to keep appropriate records on tax claims may involve imposition of penalties and interest, including not maintaining the appropriate records and documents for up to five years. Where those assessments submitted later are found to be incorrect, the Commissioner may amend your income tax assessments. In addition to any tax assessed, you may be liable for penalties and interest charges.

Involvement of Others

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

Storage of Personal Information

By signing this letter and accepting these services, you acknowledge and agree that your personal information may be (but not necessarily be) stored overseas.

Fees

Our fee for this assignment is either included in your Service Agreement as outlined in your Service Package or has been provided to you separately as an estimate. The estimate is based upon the information we have to hand regarding your affairs. The actual fee will depend upon the length and complexity of the work required and excludes miscellaneous expenses incurred to complete this engagement. However, if we become aware during the assignment of the fee materially exceeding the estimate, we will contact you to discuss the matter.

Our payment terms are that you are required to settle accounts within 14 days from the date of issue of the invoice. If you have any query with the service provided or the extent of the fee, please advise us as soon as practicable but no later than 7 days from receipt of the invoice. If we have not received payment by the due date we will begin our standard collection procedures.

To assist you in paying your accounts we provide the following options for payment: cash, cheque, credit card, direct debit or EFTPOS. We are also pleased to offer you the QuickFee facility for invoices of more than \$500, enabling you to pay in 3 to 12 monthly instalments (please note that we cannot use this facility for Self Managed Superannuation Funds).

Ownership of Documents

All original documents obtained from you in respect to this engagement shall remain your property. However, we reserve the right to make electronic copies of the original documents for our records.

Our engagement will result in the production of electronic document or files such as financial statements and compliance returns (income tax, Business Activity Statements, etc).

Ownership of the documents produced by us as part of this engagement will vest in you. All other documentation produced by us in respect of the engagement will remain the property of the firm, subject to any statutory obligations.

We have a policy of exploring legal rights of liens over any client documents in our possession in the event of a dispute. The firm has also established dispute resolution procedures.