

Standard Terms of Engagement - 1st July 2019

This document outlines our understanding of the terms of our engagement with you for standard compliance and accounting services such as Income Tax Returns, Activity Statements (eg BAS), and preparation of Financials Statements. In undertaking to work with us, you acknowledge that we have obligations imposed by our professional body, CPA Australia, and legislation (specifically with the *Tax Agents Services Act 2009*). We would appreciate it if you could read this document, sign where indicated, and return it to us.

These terms will be effective for future years unless we advise you of any changes to our arrangements or if there is a significant change in your circumstances, in which case a new engagement document will be prepared.

Our engagement can be cancelled by either party.

If you provide instructions after we have provided this Engagement Document, it will be assumed that you have authorised our engagement.

We will only ever undertake work for which we are competent and legally permitted to perform.

Our approach

As accountants and business advisers we like to work closely with our clients in order to add value to their taxation and business affairs. We have a small dedicated team of professionals who will all have knowledge of your file and your requirements. This ensures, wherever possible, that assistance is available when required. It also provides you, as a valued client, with a team of experienced accountants to manage your taxation needs. We encourage you to contact any team member in relation to any matters associated with your affairs. To facilitate this process, please refer to our website where our team members and their specific skills are outlined.

Our Vision Mission and Values

We are committed to acting lawfully, with honesty and integrity, and always in your best interests. We are proud of, and committed to, our Vision, Mission, and Values which can be found at <https://kdcaccounting.com.au/mission-and-vision/>

Basis of engagement

It is agreed that KDC Accounting will provide professional advice, general compliance, and lodgement services as requested or required. This may include, but is not limited to: Income Tax Returns, Tax Planning, Small Business Advising, Fringe Benefits Tax Returns, Business Activity Statements, Special Purpose Financial Statements, and other compliance requirements.

In providing these services, it is agreed that we will not be undertaking an independent audit of the Financial Statements or Income Tax Returns prepared. While our engagement does not include the audit of your Financial Statements or Income Tax Returns, we are required by the *Tax Agents Services Act 2009* to satisfy ourselves as to the reasonableness of the information and claims being made in any lodgements or we deem pertinent to our advice.

Where we provide you with any advice, you acknowledge that this advice is our best professional opinion taking into account our understanding of your circumstances and the accuracy and completeness of the information that you have provided.

Your obligations & rights

The *Tax Agents Services Act 2009* requires us to advise you of your rights and obligations where we are acting for you on taxation matters. Your rights and obligations can be found on our website at www.KDCaccounting.com.au/TASA. Certain time limitations may exist for you to exercise these rights. Our Tax Agent Registration number is 63672008.

Timely provision of accurate and complete documents to ensure lodgement on time

We will endeavour to ensure that any returns are lodged by the due dates and will confirm with you when documentation should be provided to us. If you are late in providing information, we will do our best to meet any lodgement deadlines, but we will not be responsible for any lodgement penalties you may incur. Where you have provided all necessary documents within the timelines provided, we will be responsible for any late penalties that may be imposed if we do not lodge in time. You commit to always providing accurate and complete documentation and understand that penalties and mistakes can occur where there are errors and / or omissions.

Authority to lodge

Before we lodge any documents on your behalf, we will forward them to you to review and to authorise lodgement.

Obligation to retain Authorising documents and Evidence of claims in your Income Tax Return

You understand that you must keep a copy of any authorising documents related to your tax affairs for a minimum of 5 years from the date of lodgement. You must also keep substantiation records and receipts as evidence of all claims in your return for a minimum of 5 years from lodgement. Please note: you may need to keep your receipts for much longer than 5 years in total as you need to keep them until 5 years after the sale of any capital asset to which they relate (eg shares and rental properties) or 5 years after you cease claiming depreciation on equipment (eg computers and cars).

Ownership of documents

Any documents brought into existence by us, including general working papers, general ledgers, and draft documents, will remain our property at all times.

If our services are terminated, we shall be entitled to retain all documents that we have prepared, or held on your behalf, until payment in full of all outstanding fees.

Confidentiality

We will treat as confidential, and maintain the confidentiality of, all information and records that you provide to us. This information will only be disclosed to a third party where you provide specific authority for us to provide this information to them (including the deemed permission below), or where we are subject to a legal duty to disclose the information.

We reserve the right to engage various 3rd party service providers where we have undertaken appropriate due diligence, in accordance with the requirements of the *Tax Agent Services Act 2009*, and of our professional body, CPA Australia. These 3rd party service providers tend to be IT related to enable us to provide our services, to be efficient and effective, and / or enhance the security of your data. Signing this document or proceeding with instructions is deemed specific authority. A list of 3rd party service providers can be found on our website at www.KDCaccounting.com.au/3rd-parties

KDC Accounting Debt Collection Policy

Please refer to our website for details of our debt collection policy. Please be aware that we can charge interest on debts that do not meet our payment terms. www.KDCaccounting.com.au/debt-collection-policy/

In addition, by signing this document you hereby agree that if there are any outstanding fees, a caveat can be placed over any real property held by you until all outstanding fees have been paid. By signing this agreement, you have consented to a Caveat being lodged at any time by Kerri Dickman Selby trading as KDC Accounting.

Information sent to the ATO

By signing this document, you authorise KDC Accounting to act as your agent with the Australian Tax Office and make the following declaration:

- That you, the taxpayer, authorise KDC Accounting to give the information required to the Australian Taxation Office to enable us to act as your agent; and
- Declare that any information you provide to KDC Accounting are true and correct.

This information may be given to the ATO in any format, electronic or otherwise, that KDC Accounting deems to be most efficient or that the Australian Taxation Office requires.

Fees & terms

We generally provide an indicative price upfront but otherwise you will be charged in accordance with our fees schedule which can be found on our website at: www.KDCaccounting.com.au/fees

Our fees are generally presented upon completion of any work are due within 7 days. We do provide alternative payment arrangements for larger fees. Again, please refer to our website at the pages mentioned above.

Acknowledgment of terms of engagement

I confirm that I understand and agree to your terms of engagement and I am authorised to make this declaration on behalf of those listed below:

Signature

Name of signatory

Date:

Entity Name (If different to signatory)

Please list all individual and entities (companies, trusts, partnerships) covered by this engagement.
(please note that audits and superannuation funds are subject to an alternate terms of engagement)



Tax agent
63672008