

UV Business & Tax Services Pty Ltd ABN: 50 677 385 214

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Dear Sir/Madam,

Purpose:

The purpose of this Engagement Letter is to set out and confirm the terms of engagement between our firm and you. The Engagement Letter has been aligned with the standards of APES 110 *Code of Ethics* and APES 305 *Terms of Engagement* as published by the Accounting Professional and Ethical Standards Board.

Objectives:

The objectives of the engagement are to perform the following services for you and will be limited to these services only:

- [service-1]
- [service-2]
- [service-3]
- [service-4]

Please be aware that we will not conduct an audit or review unless specified above as a service to be performed for you and accordingly, no assurance will be expressed.

Unless specified above as a service to be performed for you, this engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may occur, however we will inform you of such matters if they come to our attention.

The recent changes to Section 225 (and 360) of APES 110 on Responding to Non-Compliance with Laws and Regulations (NOCLAR) require us to report a non-compliance with laws and regulations or acts of omission or commission, intentional or unintentional by a client or by Those Charged with Governance, by management or by other individuals working for or under the direction of a client which are contrary to the prevailing laws or regulations. If we decide that disclosure of NOCLAR to the appropriate authority is the correct course of action, then such a disclosure will not be considered a breach of confidentiality under our code of ethics.

Scope:

The engagement period commences on [date] and will continue until [date].

Output:

We anticipate it will take approximately [number] days to complete our work for the services specified above.

Any reports including Financial Statements, Income Tax Returns and so on, will be prepared for distribution to the specific organisation, client or entity for the purpose specified in the report. There is no assumption of responsibility for any reliance on our report by any person or entity other than you and those parties indicated in the report. The report shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our report may include a disclaimer to this effect.

As a member of the IPA, we are part of the IPA Professional Standards Scheme and our liability is limited by a Scheme approved under Professional Standards Legislation. For more information on the IPA Professional Standards Scheme or Professional Standards Schemes generally, please refer to: psc.gov.au.

Relative responsibilities:

As a member of the IPA, our firm is subject to the Professional Practice Quality Assurance (PPQA) reviews mandated by the International Federation of Accountants (IFAC). The PPQA reviews assess member compliance with the professional and ethical standards and by accepting our engagement you acknowledge that, if requested by the IPA, our files relating to this engagement will be made available for the PPQA review. Should this occur, we will advise you.

You are required by law to keep full and accurate records relating to your tax affairs. It is your obligation to provide us with all information that would be reasonably be expected to allow us to perform the services for you under this engagement as requested. This includes you providing accurate and complete responses to questions asked of you by us. Inaccurate, incomplete or late information may have a material effect on our services or reports.

The *Taxation Administration Act 1953* now contains specific provisions that may provide you with “safe harbour” from administrative penalties for incorrect or late lodgement of returns. These safe harbour provisions will only be available to you if, amongst other things, you provide “all relevant taxation information” to us 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 tax practitioners have discharged their obligations to clients. It is your responsibility to show that you have brought all matters to our attention if you want to take advantage of the safe harbours created under the new regime.

If we require any documents or information from a third party, we will contact you first to seek your approval to contact the third party.

In conducting this engagement, information acquired by us is subject to strict confidentiality. However, we may disclose your information to third-party service providers located **overseas** (e.g., cloud storage providers, outsourced processing teams) where necessary to perform the services outlined in this agreement. By signing this letter, you acknowledge and consent to this potential overseas transfer

We are bound by the provisions of the Privacy Act 1988 to maintain all records securely and in accordance with the provisions of that Act. Any breach of these requirements should be notified to the Privacy Commissioner. However, as noted above if we are subject to a PPQA review, your file may be reviewed as part of that process unless you specifically forbid it.

Involvement of other members in professional practice:

At times we may outsource some of our work which involves us entering into an agreement with a third party to provide specific processes, functions, services or activities for us. If we decide to do this as part of performing the services for you, we will contact you first to seek your approval to engage other parties in professional practice.

This engagement is a contract between you and us, and you agree that none of the third parties we use will have any liability to you and you will not bring any claim or proceedings of any nature in connection with this engagement against any third party that we may use to provide the services. This exclusion will not apply to any liability, claim or proceeding founded on an allegation of fraud or other liability that cannot be excluded under law.

Fees and billing arrangements:

Our rates are determined from time to time by the directors of this firm which is published in a Price List for works. This may be made available to you at any time. We provide fixed fee pricing which will be quoted to you. Work will not commence until you have agreed with the fixed price quote Accountant

When providing a fee estimate, our fees allow for:- 1. The nature and timeliness of the information you provide;

2. Whether the information has been provided to us in a format which facilitates entry into our processing software;
3. Your availability to respond to any questions we may have on the information you have provided;
4. The complexity of the issues involved; and
5. The seniority of the staff member allocated to undertake the services.

Please note that any quote we provide will assume there are no unexpected complications or undue delay in the provision or quality of the data.

By separate cover we will provide you with a quote of the fee for the annual compliance work(i.e. accounts and taxation returns) together with the provision of our firm as the ASIC registered office, should that service be of assistance to you.

A quote for works will be finalised once the scope of work is confirmed. All invoices are payable upon date issued. This firm and its members may receive introductory commissions, fees or benefits for referrals to other businesses. You may request full details.

Ownership of Documents:

Unless agreed to the contrary, source documents such as ledgers, receipts, invoices and journals, correspondence between the ATO and you, ATO notices of assessment, letters of advice, books of account, tax returns and financial statements prepared by us remain your property. Our working papers and documents remain our property.

Lien over Documents:

In the event of the termination of services, you are advised that we may invoke a lien over certain documents we have prepared and we will hold these documents until all outstanding fees have been paid, or satisfactory agreements have been made. A lien is a right to hold certain documents or property until the debt incurred in respect of those documents or property has been paid.

Confirmation of the terms in this Engagement Letter:

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

Yours sincerely

On behalf of **UV Business & Tax Services Pty Ltd**

Date

I, **[name]**, hereby acknowledge this Engagement Letter and agree to the terms and conditions therein. I also undertake that I have the capacity to make this engagement (on behalf of an entity) and will be personally liable for all fees and

charges for the services performed in accordance with such agreement.

Names and signature

Entity

Date