

PARTNERS

Date

NAME

ADDRESS

Dear

XXX Pty Ltd

XXX Trust

XXX Super Fund

A N OTHER

Estate of the Late XXXX

ACCOUNTING, TAX AND BUSINESS SERVICES ENGAGEMENT LETTER

Thank you for engaging Integra Partners to provide your accounting, business services and/or taxation services.

This letter sets out our standard terms of engagement.

1 Scope

1.1 The scope of our engagement will include all or some of the following:

- (a) Preparation and lodgment of income tax return(s)
- (b) Preparation of accounting records and financial reports
- (c) Preparation and lodgment of Activity Statements
- (d) Preparation and lodgment of the superannuation returns for your self-managed superannuation fund, if requested.
- (e) Review of accounts as appropriate
- (f) Advice in relation to accounts prepared and other matters as deemed appropriate

1.2 Our advice will cover Income Tax and Goods & Services Tax.

1.3 The scope of engagement will exclude land tax, payroll tax and stamp duty unless specifically engaged.

1.4 The scope of our engagement will be limited to performance of the services listed above.

1.5 If the scope does not meet your requirements or you would like to discuss the scope with us further, please let us know.

1.6 We consider that we have the necessary expertise to perform the services covered by our engagement. However, any changes to the scope of our

engagement may require us to reconsider the terms of our engagement and/or make new arrangements with you.

- 1.7 Our services cannot be relied upon to disclose errors and irregularities including fraud and other illegal acts
- 1.8 If you wish to change the scope of our instructions, please contact our office as soon as is practicable.

2 Team

Personnel possessing the requisite knowledge and skills will be used in this engagement as and where appropriate.

3 Your disclosure and record keeping obligations

- 3.1 You are required by law to keep full and accurate records relating to your tax affairs.
- 3.2 It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work contemplated 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 a reasonable timeframe. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees. We will not verify the underlying accuracy or completeness of information you provide to us.
- 3.3 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.
- 3.4 By accepting the terms of this letter, 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.
- 3.5 The Taxation Administration Act 1953 contains specific provisions that may provide you with “safe harbours” from administrative penalties for incorrect or late lodgment of returns if, amongst other things, you give us “all relevant taxation information” in a timely manner (the safe harbour provisions apply from 1 March 2010). 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.
- 3.6 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.

4 Your rights and obligations under the taxation laws

- 4.1 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 during the conduct of the engagement contemplated by this letter.
- 4.2 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.

5 Trust account

- 5.1 We maintain a separate trust account for dealing with all money and property received from you or on your behalf, except for amounts received from you in payment of our fees. We may apply these funds in payment of our bill with your written authorisation.

6 Our obligation to comply with the law and ethical standards

- 6.1 We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. For example, we could not lodge an income tax return for you that we knew to be false in a material respect.
- 6.2 We have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflicts of interest. The effective operation of these arrangements depends, in part, on you complying with your obligation to disclose any potential conflicts of interest to us (see section 3 above). Unless otherwise stated, this opinion is based on the Australian tax law in force and the practice of the Australian Taxation Office (the ATO) applicable as at the date of this letter.
- 6.3 Our advice and/or services will be based on Australian taxation law in force at the date of the provision of the advice and/or services. It is your responsibility to seek updated advice if you intend to rely on our advice at a later stage. We note that Australian taxation laws are often subject to frequent change and our advice will not be updated unless specifically requested by you at the time of the change in law or announced change in law.
- 6.4 We will comply with the professional and ethical standards of the Accounting Professional and Ethical Standards Board

7 Confidentiality

- 7.1 We will not disclose any information relating to your affairs to any third party without your consent, unless required by law. You may provide us with permission to disclose your confidential information in certain circumstances, or

place conditions on the disclosure of certain confidential information. If you do so, we will have permission to disclose the relevant information accordingly, in the performance of our services, unless you instruct us otherwise in writing.

- 7.2 We utilise cloud computing service providers and certain data will be stored on servers located in Australia and in accordance with the security practices of the third party service provider

8 Fees

- 8.1 Our focus is to provide a high level of service to ensure that your needs are satisfied. We do not normally undertake engagements on a fixed fee basis as the needs of the client, and the time and skill required cannot be accurately estimated and may vary considerably between assignments.
- 8.2 The actual fees and rates charged by us reflect the seniority, expertise and experience of the persons involved, as well as factors such as the time frame in which this work is to be carried out, the particular nature of the retainer and the complexity and risks of the matter. The maximum hourly rate for the services of a partner is \$550 per hour exclusive of GST.
- 8.3 If a fee estimate is provided, it is given in good faith but is not contractually binding.
- 8.4 This fee arrangement will be subject to change if your instructions change or other circumstances come to our attention which necessitate us contacting you to discuss a revision of these fees.
- 8.5 We will/may charge you for any additional costs or disbursements we incur in relation to your matter, including the following: (a) Travel costs (b) Stationery costs, (c) Couriers (d) Third party advisors or professionals (with your approval)

9 Limitation of Liability

- 9.1 Our liability may be limited by a scheme approved under Professional Standards Legislation. Further information on schemes is available from the Professional Standards Council – <http://www.professionalstandardscouncil.gov.au/>
- 9.2 Any concerns or complaints needs to be taken up with the person responsible for your engagement. We will endeavour to resolve a complaint or dispute to the mutual satisfaction of the parties involved. We may require you to detail your complaint in writing to allow us to fully investigate any concerns you raise
- 9.3 We will inform you should we become aware of any conflict of interest

10 Sole Recourse

- 10.1 This contract is between yourself and Integra Partners. You agree that your relationship is solely with Integra Partners, the entity contracting with you to provide services. We accept no responsibility to any third party unless expressly agreed by us. Certain services under the contract may be carried out by other Integra Partners parties, but you agree that none of these parties will have any liability to you and you will not bring any claim or proceedings of any nature in connection with this contract against any Integra Partners party that we may use

to provide the Services other than Integra Partners. 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.

11 Ownership of documents

- 11.1 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.
- 11.2 Our engagement will result in the production of documents such as income tax returns and/or financials statements. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.
- 11.3 Where company secretarial work has been undertaken, documents relating thereto will not be released until our fees relating thereto have been paid
- 11.4 If our services are terminated (by either party) we shall be entitled to retain all documents owned by you, and in our possession, until payment in full of all outstanding fees. We have a policy of exploring a legal right of lien over any of your documents in our possession in the event of a dispute between us. Where copies of any documents released to you are required for our records, you will be charged for the cost of photocopying at our normal rates.

12 Timetable

Our services will be performed in accordance with a timetable agreed with you.

13 Termination

Each of us may terminate this agreement in writing by giving not less than 21 days written notice to the other party. We may terminate this agreement immediately if a conflict of interest arises, or you fail to cooperate with us, or we believe you have provided false or misleading information

14 Anti-Money Laundering, Client Identification and Privacy

To meet our obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and associated Rules, we may collect, verify and retain identification and other information about you, persons acting on your behalf and, where relevant, the beneficial ownership and control of entities or trusts associated with this engagement.

We collect this information to satisfy our customer due diligence and other legal and regulatory obligations. We may verify the information using independent sources or third-party service providers and may use or disclose it where required or authorised by law, including to AUSTRAC.

If you do not provide information reasonably requested for these purposes, we may be unable to commence or continue providing services to you. By accepting this engagement letter, you acknowledge the collection and handling of this information for these purposes. Our handling of personal information is also subject to our Privacy Policy

15 Your acceptance of these terms

- 15.1 These terms apply to our relationship with you. There is no need for you to sign these terms of engagement in order to accept them; you will be deemed to have accepted them by continuing to instruct us to work for you.
- 15.2 If these terms of engagement are inconsistent with any other written agreement we have made with you, whether generally or in respect of a specific instruction, then that other agreement prevails over these terms.

If you wish to discuss any of the terms of this engagement, please contact our office.

We look forward to working with you.

Sincerely



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