

Engagement Letter

This letter sets out our terms of engagement. Please read it and make sure that you understand the scope of our engagement.

Purpose and Scope of Engagement

Our engagement is to prepare and lodge your annual income tax return. You engage us on the terms set out in this letter and are bound by those terms.

This letter relates only to the abovementioned service and details the basis and terms of this engagement. Work that is performed or disbursements that are incurred which are outside the scope of our engagement will be the subject of additional charge.

Data Prefill

With the implementation of Prefilling via the ATO portal, certain information is now available including PAYG summaries, bank interest, dividends, private health insurance & alike. This information will become more comprehensive throughout the year as it is uploaded from outside agencies. We recommend ensuring the information supplied is correct prior to lodgment.

Documentation

Before we lodge any tax returns on your behalf, we will forward them to you for approval and signing. We will endeavour to ensure that the returns are lodged by the due dates and will confirm to you at the beginning of the financial year when documentation should be provided to us. If you are late in providing information, we will do our best to meet the time limits, but we will not be responsible for any lodgment penalties you may incur.

Ownership of Documents

Any documents brought into existence by us, including general working papers 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 hold until payment in full of all outstanding fees.

It should be noted at the outset that as a general proposition we rely upon our clients to provide us with accurate and timely information to enable us to properly perform our engagement obligations. Consequently, any rectifying work performed by us on the basis of incorrect or late information will be work which is outside the scope of our engagement and will be charged as additional services.

Income Tax Returns

This firm has been engaged to prepare and lodge your income tax return.

In addition to the basic financial information required to complete your return, it is expected that the source documentation will be available to allow this firm to analyse the income tax implications of any transaction.

It is also expected that, in respect of individual income tax returns, you will comply with the substantiation provisions of the Income Tax Assessment Act.

We will specifically advise when required as to the substantiation provisions relating to your income tax return and of the necessity to obtain acceptable receipts as specifically required by the legislation.

Confirmation of Engagement

We ask that you consider all aspects of this letter to ensure that you are satisfied with the scope of our engagement. Please contact us if you have any queries about this letter. We thank you for the opportunity to provide accounting and taxation services to you and we look forward to developing a close accounting relationship with you for many years to come.