

Engagement Terms

This statement is to confirm our understanding of the terms of our engagement and the nature and limitations of the services we provide.

Purpose, Scope and Output of the Engagement

This firm will provide accounting and/or taxation and/or business advisory services as agreed, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures will be limited exclusively for this purpose. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Any reports including Financial Statements, Income Tax Returns etc, 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.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement 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 with your express consent.

We wish to advise that our firm's system of quality control has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of the Institute of Public Accountants, which monitors compliance with 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. Should this occur, we will advise you

Clients 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. Further, clients are responsible for compliance with the substantiation provisions of the Income Tax Assessment Act. We will not be responsible for any errors brought about by your failure to provide information or documentation later found to be material to your tax affairs. You are responsible for the timely provision of information and we will not be responsible for any late lodgement or other fees and fines brought about by your failure to act in a timely manner.

Please note that any refund is an estimate only and we are not responsible and will not accept liability if the Australian Taxation Office determines an outcome which is different than that lodged. Any advice given to a client is only an opinion based on our knowledge of the client's particular circumstances.

Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the taxation and/or statutory compliance and financial reporting services as agreed. The fee arrangement may be subject to change if the following circumstances should occur: other services are provided at the request of the client.

Terms of Payment

Unless otherwise stated, payment terms are strictly 7 days from the date of invoice. In the event where your overdue account is referred to a collection agency and/or law firm, you will be liable for all costs which would be incurred as if the debt is collected in full, including legal demand costs.

Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standard Councils' website: <http://www.professionalstandardscouncil.gov.au>.

Ownership of Documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement will result in the production of output documents, such as income tax returns, financial statements, in hardcopy and electronic format. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute. The firm has also established dispute resolution processes.

Confirmation of Terms

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

Clients Signature

___/___/___
Date