

## **Teefy Wolfe Accountants Pty Ltd Agreement of the Terms of our Engagement and the nature and limitations of the services we provide between**

Teefy Wolfe Accountants Pty Ltd ("Teefy Wolfe Accountants") ABN 89612122808 and our Client ("you") for the Engagement of Teefy Wolfe Accountants to act as your Tax Agent for Accounting and Business Advisory purposes.

Teefy Wolfe Accountants have set out in this document our basic terms and conditions of business which, together with our Engagement Agreement, will apply to all services Teefy Wolfe Accountants undertake for you with respect to this Agreement. These services will be conducted in accordance with the relevant professional and ethical standards issued by the *Accounting Professional & Ethical Standards Board Limited (APESB)*.

### **Our Obligation**

Teefy Wolfe Accountants strive to act in the best interest of the client at all times using all reasonable commercial efforts to provide services in an efficient and timely manner, using the necessary skills and expertise to an appropriate professional standard. The scope of this Engagement Agreement is as follows:

1. Compile and formulate advice based on the information supplied by you to us.
2. Prepare and lodge Income Taxation Returns, Financials and other Statements as requested in time to meet lodgement deadlines (provided all requested documentation is provided by you to us 28 days prior the due date and our lodgement terms are met).
3. Adhere to our strict Privacy Policy Statement (this statement is available on our website).

The extent of our procedures and services will be limited exclusively for these purposes only. 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.

### **Your Obligation**

1. You agree to pay for the services in accordance with these Engagement Terms.
2. You provide Teefy Wolfe Accountants promptly with the information required for the performance of the service(s) including relevant documents, computer data files and other information as requested.
3. You have an appropriate time frame expectation to have the services completed. Teefy Wolfe Accountants will not accept responsibility for Australian Taxation Office penalties for late lodgement if documentation is provided outside of our standard process time frame.
4. The documentation and data you provide, or others provide on your behalf, will be relied upon for accuracy and completeness for the accounting records, particulars and information provided and disclosure of all material and relevant information.
5. You understand that any advice given to you is only an opinion based on our knowledge of your particular circumstances.
6. You have obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns. It is your responsibility to keep those records for five (5) years.
7. You understand that we are not licensed to provide financial product advice; taxation is only one of the matters that must be considered when making a decision on a financial product; and you should consider taking advice from the holder of an AFS licence before making a decision on a financial product.

### **Fees and Payment Terms**

Unless otherwise agreed we calculate all fees based on the time taken to complete the task(s) including the expertise and skill to undertake the agreed task(s) in accordance with our hourly rates current at the time the task(s) are performed. Teefy Wolfe Accountants will charge accordingly for any out of pocket expenses to complete your task(s). Unless otherwise agreed between both parties, we do have minimum standard fees for per individual tax return, per associated tax schedules, per activity statement lodgement, annual ASIC review, provision of copies of documentation and details of these are available upon request in writing to [info@twaccountants.com.au](mailto:info@twaccountants.com.au).

Hourly rates vary according to the degree of responsibility involved and the experience and skill required. Hourly rate details are available upon request in writing to [info@twaccountants.com.au](mailto:info@twaccountants.com.au). In accordance with inflation and industry comparisons, our hourly rates are reviewed on the 1<sup>st</sup> of July each year and adjusted where appropriate.

Upfront costing will be provided upon request only. In some cases where the fee is in excess of \$100 you may be requested to pay a percentage of the fee upfront prior to work being undertaken by us. Upfront costings are indicative estimates only based upon the preliminary information provided by you and we reserve the right to issue additional tax invoices for actual time spent on the task(s).

**Our strict trading terms for payment are 14 (fourteen) days from the date of the invoice and prior to lodgement**, unless other terms have been approved in writing by the Director of this firm. Payment options are available on any invoice. In respect to late payment of our terms of payment, additional charges, interest and debt collection fees will be imposed. In the event of a dispute, or where fees remain unpaid beyond the due date, we reserve the right to suspend provision of any services until such time as the dispute is resolved or the fees are paid.

### **Lodgement of Documentation**

Before Teefy Wolfe Accountants are able to lodge or process any of your documentation, we will forward you a copy for your review and signature or electronic authorisation. Once the signed copy or electronic authorisation is returned to our office and the account for that lodgement has been paid in full, we will be able to lodge or process your documents. If at any stage you are unsure of your lodgement obligations, you are advised to contact our office.

### **Documentation**

**Ownership:** All original documents obtained from you arising from the engagement shall remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records. The final Income Tax Return, Financial Statements and any other documents which we are specifically engaged to prepare remains your property. All other documents produced by us in respect of this engagement will remain the property of the firm, subject to any statutory obligations.

**Lien over documents:** 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.

### **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 Standards Council's website: <http://www.professionalstandardscouncil.gov.au>.

### **Responsibilities**

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 Chartered 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.

### **Involvement of third parties**

We may utilise the services of contractors to perform some accounting and/or auditing functions. To perform the services, we provide contractors with access to your data to the extent that this is required to perform these services via a secure server. This may require information being sent overseas in accordance with the Privacy Policy.

### **Disclaimer for clients with Employees**

No employees or contractors of our firm are qualified to provide advice around Workcover, Fair Work including Employee Awards or the National Employment Standards and recommend you refer directly to [www.fairwork.gov.au](http://www.fairwork.gov.au) to ensure your obligations as an employer are met including minimum pay and award entitlements are current. Advice provided and/or calculations in relation to tax including PAYG Withholding, Superannuation Guarantee or single touch payroll will not take into account a review of the award(s) for your particular employees. We should not be relied upon for this advice or review, and you should not assume that we are able to oversee this and we recommend seeking professional advice or refer to the Fair Work website for current, accurate information.

### **Problem Resolutions**

If, at any time, you would like to discuss how our services can be improved or if you have a complaint about them, you can contact the Director directly at our office or, via email, [info@twaccountants.com.au](mailto:info@twaccountants.com.au) so it can be properly documented and resolved.

### **Termination of Engagement**

It is the right for either Teefy Wolfe Accountants or the Client to terminate this engagement at any stage. Termination must be notified by either party in writing. Termination shall be without prejudice to any rights that may have accrued for either of us before termination, and all sums due to us shall become payable in full when termination takes effect.

### **Notification to Previous Accountant**

As an ethical requirement, we will be notifying your Previous Accountant in writing of your engagement with Teefy Wolfe Accountants and will request any outstanding matters and copies of documentation.

### **Confirmation of Terms**

Acceptance of our services in conjunction with these Terms of Engagement indicates that you understand and accept the arrangements. This information will be effective for future engagements unless we advise you of any changes. Your continued use of our services indicates your continued acceptance of these Terms of Engagement.

### **How to contact us**

If you have any questions about these Terms of Engagement, please contact the Director via [info@twaccountants.com.au](mailto:info@twaccountants.com.au).