

# TERMS OF ENGAGEMENT FOR THE YEAR ENDED 30 JUNE 2017

Windrush Accountants accept appointment as your tax agent and set out below our understanding of the terms of the engagement.

**PURPOSE AND SCOPE OF THE ENGAGEMENT:** - We will be responsible for the preparation of the annual taxation returns. We will be provided with the necessary documentation to prepare and complete taxation return(s), as required.

**DOCUMENTATION:** - Any necessary documentation will be lodged by us on behalf of you. We will provide copies of documentation if requested. We shall endeavour to ensure that the documentation is lodged with the relevant department by the due dates, provided all information and documentation is received by such specific dates to be advised to you, to allow us adequate time for preparation and lodgement of the documentation.

**RESPONSIBILITY FOR ACCOUNTING AND INTERNAL CONTROL SYSTEMS:** - We advise that the responsibility for the maintenance of your accounting system will rest with you. You will be responsible for the maintenance and keeping of its books of accounts including reconciliation of the financial records and bank accounts where appropriate.

**PRUDENTIAL AUDIT:** - We understand that NO STATUTORY AUDIT or OTHER AUDIT of your records or of the financial documentation and tax return will be required. We will process the financial information as presented by you to us without any review of the primary source documents being undertaken by us, on the specific understanding that the "business" has the necessary supporting documentation to satisfy the Australian Taxation Office.

**OWNERSHIP OF DOCUMENTS:** - The financial statements, tax returns and any other documents which we are specifically engaged to prepare, together with any original documents given to us by you, shall be the property of you. Any other documents brought into existence by us including general journals, working papers, the general ledger, draft financial statements and copies of tax returns, will remain our property at all times.

**PRIVACY:** The ATO is authorised by the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997 and the Taxation Administration Act 1953 to ask for information in this form. We need this information to help us to administer the taxation laws.

We may give this information to other government agencies authorised by law to receive it. For example, benefit payment agencies such as Centrelink, the Department of Education, Science and Training, the Department of Families, Community Services and Indigenous Affairs; law enforcement agencies such as State and Federal Police; and other agencies such as the Child Support Agency, the Australian Bureau of Statistics and the Reserve Bank of Australia. The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

**YOUR TAX FILE NUMBER:** You do not have to quote your TFN. However, you cannot lodge your income tax form electronically if you do not quote your TFN.

**ELECTRONIC FUNDS TRANSFER – DIRECT DEBIT:** Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

**LIEN ON DOCUMENTS:** - In relation to any subsequent termination of our services, you are advised that we shall be entitled to retain all documents belonging to your business any other related parties we act for until payment in full of all outstanding fees.

**PROFESSIONAL FEES AND PAYMENT:** - Our professional fees for the services provided to you and/or the entity will be based on the time and degree of skill required to complete the tasks under taken by us, including any direct out-of-pocket expenses. Accounts for services provided will be forwarded to you and/or the entity at the completion of the engagement. Payment is required within 14 days, unless special alternate arrangements are made with us.

**AGREEMENT WITH TERMS OF ENGAGEMENT:** - I understand Windrush Accountants terms of Engagement require full payment of fees prior to lodgement of income tax returns. I hereby agree to these term of the engagement and appoint Windrush Accountants as Tax Agent as set out in this letter of engagement

**I DECLARE THAT** I have disclosed all of the income including net capital gains, which I have earned/received for the 2017 income year. All income declared, claims for deductions, tax offsets and rebates included in my tax return are based on my specific instructions and advice. I have all the receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office. You have clarified what written evidence will be required during an audit and penalties that may be applied if incorrect claims are identified in an audit by the Australian Tax Office.

**ELECTRONIC FUNDS TRANSFER CONSENT:** This declaration is to be completed when an Electronic Funds Transfer (EFT) of refund is a requested and the return is being lodged through the Electronic Lodgement Service. This authorisation will remain valid until the next income tax return/amendment is lodged or until the ATO receives new EFT instructions.

The declaration must be signed by the tax payer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed. Important: care should be taken when completing EFT details as the payment or any refund, including family tax benefit, will be made to the account specified.

**CPA REVIEW AUDIT:** Our files may be subject to review as part of the quality control review program of CPA Australia which monitors compliance with professional standards by its members. We advise you that by signing this letter you acknowledge that, if requested, our files relating to this engagement will be made available under this program. The same strict confidentiality requirements apply under this program as apply to us.

## CLIENT DECLARATION

I Declare that:

- The information provided to the tax agent for the preparation of my/our income tax return is true and correct; and
- The tax agent is authorised to lodge this tax return

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name

OFFICE USE	
CLIENT CODE:	