

General Terms & Conditions

Confirming our discussions to date I am pleased to accept appointment as your Accountant/ Tax Agent. I/We will act in your best interest at all times and provide the highest level of professional service. This document sets out the terms of the engagement. Any additions will be by the written agreement of both parties.

As your Accountant/Tax Agent I/we will:

- a) analyse, discuss and prepare recommendations regarding your accounting records and financial affairs;
- b) prepare financial and other statements as requested;
- c) prepare and lodge taxation returns, review assessments and advise on appeal procedures where necessary; and
- d) undertake other work as agreed.

You are reminded that:

performance of tasks is limited exclusively to those set out in this engagement letter;
I/We do not (unless otherwise engaged to do so) undertake an audit or review, and as such no assurance will be expressed; and unless I am/we are otherwise engaged to do so, this engagement cannot be relied upon to detect or otherwise disclose irregularities (such as fraud, illegalities or the errors of other parties).

Previous Accountant

As a matter of professional courtesy, and in line with requirements of the IPA, we/I will need to inform your previous accountant that we/I have been engaged by you as your new accountant and to receive from them any outstanding matters and files. You may refuse to provide this information but in doing it may cause problems in the efficient transfer of your files.

Client 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 written consent. The Client is responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. 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. Any advice given to the Client is only an opinion based on our knowledge of the Client's particular circumstances.

Your obligations

This Agreement requires you to meet certain conditions. You must:

- At all times tell Ideal Business Group openly and honestly everything relevant to your matter;
- Fully co-operate with Ideal Business Group and do everything that Ideal Business Group reasonably asks;
- Accept and follow all reasonable advice that Ideal Business Group gives you;
- Make payment of any fees or disbursements as required by this Agreement.

Ideal Business Group is engaged to carry out and perform specific tasks on behalf of the client and in accordance with strict instructions from the client and where it is not clear the abovementioned will be accepted as fact. It is the responsibility of the client to make sure that the information provided to Ideal Business Group is accurate and reliable.

We offer no guarantee or assurance on the outcome or results of the services proposed in this agreement and expect an assurance from the director(s)/client(s) and shareholder(s) of the company and its representative and of all its subsidiaries that the companies/client(s) are not dealing in any way deemed illegal by any legislation in any country. By accepting our service package mentioned above, you have agreed to provide the assurance mentioned.

In cases where Ideal Business Group is requested to provide professional guidance or advice, unless these guidance and advice are formerly engaged with terms and payment, Ideal Business Group will not be held responsible and/or liable for the result nor consequence of the unengaged guidance and advice.

If you fail to comply with any of these conditions, Ideal Business Group has the right to terminate this Agreement.

Termination of this Agreement

If this Agreement is terminated either by your failure to comply with any of your obligations or by you exercising your right to terminate, then Ideal Business Group will charge you for your service costs incurred up to an as at the date of termination.

You may terminate this Agreement at any time by providing Ideal Business Group with notice in writing. Ideal Business Group reserves the right to terminate the services at any time with seven (7) days notice of intention to terminate this Agreement, and the grounds on which the notice is based. On termination, Ideal Business Group will provide you with a bill for the service costs for which you are liable. When Ideal Business Group does transfer your file it will only include official and original documents that relate to your matter, in particular, it will not include any documents relating to the general knowledge, expertise, paperwork, or other resources held by Ideal Business Group.

Service and Price Guarantee

Ideal Business Group will always stand behind the quality and professional nature of the services that we offer. If at any point you are not completely satisfied with the services we have performed, we encourage you to bring this to our attention immediately. We'd love the opportunity to correctly address your concerns and allow us a chance to win your trust back and prevent similar problems from happening in the future. If you are still not satisfied with the outcome of our services, we will work towards a mutual agreement regarding the payment for services completed. As an example, we may agree to either forgive the related payment or accept a portion of the originally agreed price that reflects your level of satisfaction.

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.

Upon completion of your matter you are entitled to request all copies of official statements, tax returns and completed forms which Ideal Business Group has prepared as part of your file, unless there is money owing to Ideal Business Group for service costs. If you do not request the documents, Ideal Business Group will keep them in a storage facility on the understanding that Ideal Business Group has your authority to destroy the file after seven (7) years. Ideal Business Group is entitled to retain possession of your papers and documents while you remain liable to Ideal Business Group for any of your service costs. When Ideal Business Group does provide your file to you, it will only include official documents lodged or completed on your behalf. It will not include any documents relating to the general knowledge, expertise or other resources held by Ideal Business Group. If you do request return of your papers, Ideal Business Group is entitled to keep paper and/or electronic copies of them.

PRIVACY – COLLECTION AND USE OF PERSONAL INFORMATION

Ideal Business Group deals with the collection, security, quality, use and disclosure of personal information in accordance with the federal and state privacy and other legislation.

Information including medical records, Medicare and earnings information provided by you to Ideal Business Group or obtained by Ideal Business Group on your behalf will be used in order to fulfil our obligations in accordance with the terms of your Retainer of our firm and the associated regulations. Information provided by you to Ideal Business Group may be disclosed as required by law and/or to the following, which you authorise by entering into this Agreement:

- Tax Practitioners Board, ICAA and/or CPA
- Our Auditors and/or Accountants.
- Barristers or other firms of solicitors retained on your behalf.
- Experts retained on your behalf such as medical practitioners, accountants and engineers.
- Insurers and lawyers representing other parties to your matter.
- Regulatory bodies in other States and/or foreign countries.
- Law Societies in other States and/or Territories.
- Financial Institutions providing banking services to our firm.

Information provided by you to Ideal Business Group and information regarding your matter may also be disclosed to a Union or Association of which you are a member, where you have been referred to Ideal Business Group for accounting services by that Union or Association.

On some occasions, media organisations such as newspaper publishers, television broadcasters and radio broadcasters will report on matters before a Court or similar tribunal, which they are entitled to do.

By this Agreement you authorise Ideal Business Group to respond to enquiries of media organisations on your behalf. Ideal Business Group will not seek out media reporting in relation to your matter without your prior approval.

We endeavour to ensure that the confidentiality of your data is to be maintained at all times and we take every precaution both from a physical and digital perspective to ensure that your information is secure.

Under the Tax Agent Services Act we are required to advise you that our workflows may rely on third party contractors. These contractors perform the following services: -

Compliance

To assist with processing of bookkeeping, preparation of financial statements, income tax returns for all entity types. These contractors, if engaged, will work on our systems and/or secured server environment. Your information shall always be confined to our systems and/or on a secured server environment.

Contractors we use include: -

Zanida Nominees Pty Limited and its subsidiary AccSource Knowledge Process Outsourcing Private Limited.

Information & Technology

We engage in third-party external IT providers to provide IT services to ensure the integrity and security of our IT systems. With increased complexities and everchanging Information Technology necessitates engaging an IT specialist.

Data Storage

Dependant on the type of data, client data is hosted on various cloud-based platforms. Secure portals in which clients can login and transfer data are currently being implementing within the practice. Current storage facilities include: -

- One Drive for Business
- Outlook – (Office 365 for Business)
- Sage Handisoft Client Portal
- BGL 360 (superannuation)
- Myob Account Right Live

External Advice

Seeking an opinion or advice from a third party, such as another registered tax practitioner, financial advisor, or legal practitioner e.g. National Tax and Accountants Association. In all instances, other than with explicit authorisation, your identity is kept confidential from the external advisor.

FEE CALCULATION METHOD

Professional Fees

Professional fees are our charges for performing accounting work on your behalf. Ideal Business Group may charge fees by reference to time spent, as a fixed fee or a combination of both. Please refer to Part A of this Agreement for a description of the professional fee arrangement for your matter. If this Agreement provides for fees charged by reference to time spent, Ideal Business Group will charge a fee per hour or proportion of an hour, depending upon the time spent on the matter, by reference to a minimum unit of 15 minutes. Fees will be charged for all work carried out including file work, meetings and travelling. Ideal Business Group will not increase hourly fees more often than once each year.

If this Agreement provides for a fixed fee, Ideal Business Group will charge a fixed fee as specified in Part A for various stages of the work.

Throughout the course of your matter Ideal Business Group is entitled to increase its fees in line with inflationary pressures, additional service(s) and/or service(s) complexity.

Part A – Fixed Fee

Why do we offer a fixed price agreement for ongoing services?

The standard method of billing in professional services has traditionally had an emphasis on providing services in exchange for an hourly rate. Ideal Business Group has come to the realisation that this method is an archaic method of pricing. It is also a conflict of interest because what it means is (as an industry) we are directly rewarded for how inefficient we are. The longer we take to do the job the more we get. Hourly billing does not promote an emphasis on customer service or an incentive to complete jobs quickly.

The biggest issue with hourly billing is you have no idea how much the job will be until the bill is received. We don't think that is fair on you. As a courtesy to you, we think you deserve to know in advance how much the job will cost and what it entails. As a modern & progressive firm we have moved all our engagements to a fixed price agreement model.

What does this mean for you?

You will always know how much you will pay for services in advance, and will always have the opportunity to discuss the agreement before we get started on any work. If new work is required outside of the scope of our

existing agreement we will issue a written proposal for you to accept (or discuss) before we commence new services.

It places the risk back on us, the practice. You don't have to worry about paying for more hours than you thought it would take. We have to focus on being more efficient to ensure our relationship is mutually profitable. This means we can leverage the best in breed technology to constantly improve the quality of the services we deliver to you.

It opens the lines of communication. You don't have to be afraid to contact us with questions and be worried about receiving a bill for your time. All of our fixed price agreements include support and regularly scheduled review sessions. In fact, we encourage constant communication between Sample and Ideal Business Group. Becoming your trusted advisor is our mission and open communication is the key.

The parties have agreed and authorised that fees will be deducted directly from any tax refund and/or grants. In accordance with the requirements of the Institute of Professional Accountants, your refund and/or grant will be deposited into a Trust Account with fees and charges deducted and any balance forwarded as agreed.

If any work is required to be undertaken under direction of **Responsible Person** for a company, a Trust, a Partnership, a joint venture, a superannuation Fund or any other entity with which **Relevant Person** may be associated then notwithstanding that the work may be undertaken on behalf of that company, Trust, Partnership, joint venture, Superannuation Fund or any other entity then **Relevant Person** agrees to accept absolute liability for the professional fees of Relevant Entity, and he/she shall be **personally responsible for all debts arising there from.**

If a Bill of Costs is not paid within fourteen (14) days of your receiving it, Ideal Business Group is entitled to charge interest on the amount outstanding provided Ideal Business Group notifies you in the Bill of Costs of our intention to charge interest. Ideal Business Group may charge interest of up to 9% per annum for all late payments.

Client Acknowledgement and Confirmation

Please contact the undersigned if you have any queries about this engagement.

Please sign and return the confirmation of acceptance of this engagement. If you fail to return a signed acceptance but continue to use my/our services, this will be taken as acceptance of the terms of this engagement letter.

Thank you for the opportunity to provide professional accounting and taxation services.

Acknowledgement and Confirmation

We/I Mr/Mrs (Managing Director/owner), as Directors/Manager(s)/Owner(s) of (Name and address of business), hereby acknowledge and accept the terms of this engagement. We also undertake that we have the capacity to make this engagement (if on behalf of an entity).

I/We also agree and shall be liable for all fees for services performed in accordance with this agreement.

Signed

Print Name.....

Date

Signed

Print Name.....

Date