

# PHONG'S ACCOUNTING SERVICES

Phong's Accounting Services  
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## **Subject: Letter of Engagement**

We appreciate the opportunity to work with you and advise you on income tax matters. Canada Revenue Agency (CRA) impose penalties upon taxpayers, and upon us as tax return preparers, for failure to observe due care in reporting on your income tax returns. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom we prepare tax returns to confirm the following arrangements.

We will prepare your income tax return based on information that you provide to us. We will not audit or otherwise verify the data you submit, although we may ask you for clarification of some of the information. It is our responsibility to prepare your tax return correctly according to the law and the information that you have provided. It is your responsibility to provide us with all the information required to prepare complete and accurate returns. You should retain all the documents, cancelled cheques and other data that form the basis of your income and deductions. These may be necessary to prove the accuracy and completeness of the return to CRA. You have the final responsibility for the income tax return and, therefore, you should review it carefully before you sign it.

By signing this letter, you represent that you will provide us with accurate and complete information necessary to prepare your tax return. This includes informing us of all interests you held in foreign properties with an aggregate cost in excess of \$100,000 at any time in the year, as well as all income from any foreign properties regardless of their aggregate value and all income and transactions relating to non-resident trusts.

The law imposes various penalties when taxpayers understate their tax liability. If you would like information on the amount or circumstances of these penalties, please contact us.

Our business respects the privacy of personal information, that is, information that identifies you as an individual, or that is associated with such identifying information. By engaging our services, you agree to provide personal information necessary for us to meet your service requests.

Before you provide us with any personal information on behalf of others, you agree that you will have obtained consent for collecting, using and disclosing this information, according to privacy legislation.

We want you to know that we will not rent, sell, or otherwise make your personal information, including contact information, available to any third-party without your permission. We use your information to complete your service requests, to inform you of changes in our business or service offerings, and to maintain our professional correspondence with you.

We follow rigorous privacy practices and we have a privacy policy that governs our use and handling of the information you provide to us. We invite you to contact our office if you would like additional information about these practices.

To change your contact information or to let us know if there are any types of correspondence you do not wish to receive from our office, please contact us.

CRA may select your return for review, often they request copies of your receipts and other times they may require a full audit. Any adjustments proposed by CRA are subject to certain rights of appeal. In the event of such tax examinations, we will be available upon request to represent you.

Our fee for services is based on our fee schedule plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If this letter accurately reflects your understanding, please acknowledge your agreement by signing and returning to us the enclosed copy. Please feel free to call us with any questions or concerns at (403) 608-3967. Thank you for your trust in our business.

Sincerely yours,

**Phong's Accounting Services**

Accepted by: \_\_\_\_\_

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

# PHONG'S ACCOUNTING SERVICES

## NEW & CURRENT CLIENT INFORMATION SHEET

**\*\* NEW CLIENTS MUST PROVIDE US WITH A COPY OF YOUR NOTICE OF ASSESSMENT**

Tax payer #1 Name: \_\_\_\_\_ SIN #:    -    -

Date of Birth: Year     Month   Day   Canadian Citizen: Yes ☐ No ☐

Tax payer #2 Name: \_\_\_\_\_ SIN #:    -    -

Date of Birth: Year     Month   Day   Canadian Citizen: Yes ☐ No ☐

**If tax return for partner/spouse is being prepared somewhere else, please answer the following:**

***\*Is Partner's Net Income over \$20,000?*** Yes ☐ No ☐ ***\*Do you have the lowest Net Income?*** Yes ☐ No ☐

\*Who is claiming the non-refundable tax credits? \_\_\_\_\_

**Taxpayers current Address:**

Number & Street Name: \_\_\_\_\_ PO Box \_\_\_\_\_ RR# \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Home Phone:    -    -     Cell Phone    -    -

Primary Contact for this file: \_\_\_\_\_ Preferred method: Email ☐ Home ☐ Cellular ☐ Work ☐

Email (1): \_\_\_\_\_ Email (2): \_\_\_\_\_

Work (1):    -    -     Work (2):    -    -

Cellular (1):    -    -     Cellular (2):    -    -

**Marital Status on December 31:** If status changed during the tax year, enter date \_\_\_\_\_

Marital status changes during the year must be reported to CRA by completing form RC65. If left unreported, there may be amounts owing to the child tax benefit, GST and other government programs that are based on household income.

If marital status changed, what was reported the prior Year? \_\_\_\_\_

☐ Married ☐ Living Common Law ☐ Widowed ☐ Divorced ☐ Separated ☐ Single

Province of residence on December 31 of tax year: ☐ Alberta ☐ Other: \_\_\_\_\_

Do you wish to provide Elections Canada with your current address information? ☐ Yes ☐ No

Did you own or hold foreign Property (Real estate and/or investment) at any time during the year with a total cost of more than CAN \$100,000?

☐ Yes ☐ No

**Dependants (other than Spouse or Partner) that resided with you in the tax year.**

Please consider if someone else may claim your dependant in the same tax year. In cases of shared custody, parents usually alternate the claim for the dependant or agree to split them. When the same dependant is claimed by two people in the same tax year, CRA disallows the claim for both parents!

	First Name, Last Name	Date of Birth YYYY/MM/DD	Is there a possibility of this dependant being claimed by someone else this tax year? Yes or No	Relationship to taxpayer (daughter, son, brother, etc.)	Infirm or Disability to claim? Yes or No	Net Income (if applicable)
1.						
2.						
3.						

**How did you hear about Phong's Accounting Service?**

☐ I'm a prior client ☐ Friends or Family ☐ Website ☐ Bulletin Board ☐ Community Newsletter

# YOUR RESPONSE TO THESE GENERAL TAX QUESTION WILL HELP US MAXIMIZE YOUR TAX CREDITS & DEDUCTIONS.

If you need any help, don't hesitate to contact us at 587-349-3729 or email us at [info@phongsaccounting.com](mailto:info@phongsaccounting.com)

Did you or your spouse/partner at any time during the tax year:		Taxpayer 1	Taxpayer 2
Income	Receive any <b>other taxable income</b> that is <b>not already reported</b> on your slips? i.e.: tips/gratuities, interest on your income tax refund, foreign income, etc. If yes, provide details	Yes No	Yes No
	Do you have any <b>Income/expenses</b> from the following activities? <input type="checkbox"/> Self Employment <input type="checkbox"/> Rental <input type="checkbox"/> Farming ***If yes, please provide all the details.	Yes No	Yes No
Children	Receive the <b>Universal Child Care Benefit</b> ? Must be reported by the lower-net income earner in the family or starting in 2010, by one of the dependants of single parents. RC62 required	Yes No	Yes No
	<b>Pay for Child Care</b> ? If yes, official receipts containing the name of the child and amounts paid will be required.	Yes No	Yes No
1	Make <input type="checkbox"/> or Receive <input type="checkbox"/> <b>child or spousal support</b> payments? If yes, the amount \$_____ <input type="checkbox"/> Child <input type="checkbox"/> Spousal A copy of the support agreement and receipts are required. Was the <b>agreement signed after May 1, 1997</b> ? Different tax rules apply	Yes No Yes No	Yes No Yes No
	<b>Tuition</b> for yourself or someone else? If yes, official tuition slip T2202 will be required Wish to claim <b>tuition transferred</b> from someone other than your spouse/partner? If yes, signed tuition transfer slip with amounts to be transferred & student's info, including their net income will be required.	Yes No	Yes No
RRSP	Make <b>contributions</b> to an <b>RRSP</b> from March to December of the tax year and the first 60 days of the following year? If yes, we need official receipts from financial institution	Yes No	Yes No
New Home	<b>Purchase a Home in Canada</b> after January 27, 2009? If you purchased a home for you or the benefit of a related individual entitled to the DTC, you may be eligible for the new <b>Non-refundable Home Buyers Credit of \$5000</b> . To qualify, you or the individual must be eligible for the DTC or you must be a first-time home buyer or not have lived in another home owned by you or your partner in the year of acquisition or any of the 4 preceding years. If you wish to claim the credit, you'll need a purchaser's statement of adjustment from the lawyer.	Yes No	Yes No
Medical	Pay for <b>medical expenses, extended health/dental insurance premium at work, and/or medical travel insurance</b> ? Medical expenses include prescriptions, glasses, dental care, trips of more than 40kms to see a doctor or specialist, and any other medical expense not covered by AHC or private insurance plans, as well as renovations to your home required due to a medical condition or disability. You <b>need more than 3% of your</b> (or your partners) <b>net income</b> in medical expenses before you can make a claim. If yes, receipts and/or insurance claim statements will be required. You can request a yearly report from the pharmacy for your prescriptions and use your last pay stub to prove the health and dental premiums paid at work. After March 4, 2010 teeth whitening & other cosmetic procedures are not eligible!	Yes No	Yes No
Northern Residents	<b>Do you qualify for the northern residents' deduction</b> ? You must have lived in the northern zone ( <b>Zone A</b> ) or in a prescribed intermediate zone ( <b>Zone B</b> ) for a continuous period of at least 6 consecutive months. Please ask us to see what zone is available for your deduction.	Yes No	Yes No
2	Will you be <b>Splitting your Pension income</b> with your spouse or common-law partner? If yes, we'll optimize the amount to be split and review it with you before submitting your tax return.	Yes No	Yes No
	Do you or a family member (including children) suffer from a <b>Permanent Disability or Impairment in Physical or Mental Functions (New Family Caregiver Amount)</b> ? Do you wish to get more information how to apply for a Disability Tax Credit Certificate?	Yes No	Yes No
3	<b>Sell an investment property or shares</b> which may cause a <b>capital gain or loss</b> ?	Yes No	Yes No
4	Have <b>job-related expenses</b> while employed? If yes, employees must have a signed T2200 & Phong's Accounting Service Employee Expense Summary worksheet and truck drivers must have a completed form TL2.	Yes No	Yes No
5	<b>Any Other Credits/ Deductions</b> ? Donation, political contributions, interest on Student Loans, moving expense, Volunteer Firefighter, etc....	Yes No	Yes No

I certify that all the information that I have provided is true, complete, and correct to the best of my knowledge. I accept that payment for the preparation of the tax return(s) is due upon completion and prior to any information being submitted to CRA.

SIGNATURE of person providing information: \_\_\_\_\_ Date: \_\_\_\_\_