



# Vibe Accounting

## Welcome to Vibe Accounting

At Vibe Accounting we aim to help you as much as we can. Members of our team are specialists in accounting and tax.

Our firm is affiliated with the Institute of Public Accountants (IPA), so you can be assured that we are working to the highest professional, technical and ethical standards and quality controls.

## Your Details

Please list the individuals and entities to which this engagement relates:

\* It is recommended that you do not electronically transmit personal tax file numbers. We prefer you to call our office to verbally quote your tax file number if submitting this form via email

\_\_\_\_\_  
DOB: \_\_\_\_\_ ABN: \_\_\_\_\_ TFN\*: \_\_\_\_\_

\_\_\_\_\_  
DOB: \_\_\_\_\_ ABN: \_\_\_\_\_ TFN\*: \_\_\_\_\_

Associated Entity Names/ABN/ACN/TFN: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Postal Address (if different): \_\_\_\_\_

*How did you hear about us?* \_\_\_\_\_

## Authorisation

I/We hereby accept the terms of this engagement. \*

I/We agree to show photographic proof of identity documentation in person or via video conference prior to the commencement of any services to be provided

Name \_\_\_\_\_ Name \_\_\_\_\_

Signature \_\_\_\_\_ Signature \_\_\_\_\_

Date \_\_\_\_\_ Date \_\_\_\_\_

\* By signing the authorisation you confirm that you have read and accept the full Terms of Engagement disclosed overleaf.

**Vibe Accounting Pty Ltd** ABN 25 655 208 905



## 1. Purpose and scope of engagement/Fees/Guarantee

Our primary engagement is to compile annual financial statements, Business Activity Statements, annual FBT returns and/or to prepare and electronically lodge your Income Tax Returns. Unless otherwise agreed or advised, we will prepare the above on an ongoing basis. These will be prepared from documentation and other information provided by you, as well as information from the Australian Tax Office (ATO). We will, as part of our engagement, provide general taxation and business advisory services as you request, as the required by the ATO or as we see the need arise.

Unless there is a specific agreement such as a Fixed Price Agreement, services will be charged on a time basis in accordance with the current Fees and Rates Schedule applicable at the time of rendering the service. Fees are based on the time taken to complete the work; the quality and completeness of the information provided; and the complexity of your taxation affairs. Accounts are due for payment within **seven (7) days** of issue unless another terms are specifically agreed in writing.

The principals, directors and partners of your business entities, in consideration of FutureProfit providing accounting, advisory or other services to your entities, jointly and severally guarantee the due and punctual payments to FutureProfit for fees and out-of-pocket expenses payable to FutureProfit.

## 2. Documentation for Lodgement

Before any item is lodged on behalf of you and your entities, we will endeavour to make documentation available to you for review or otherwise advise you of the expected liability. Where this presents difficulties, we will lodge and, if necessary, subsequently amend rather than incur fines and penalties for late lodgement, unless you specifically instruct otherwise in writing. If you instruct us not to lodge without contacting you first, you will be responsible for any fines and penalties that may be incurred.

## 3. Providing Information for Preparation and Lodgement of Returns

We need your cooperation in obtaining the information necessary to prepare your Financial Accounts, Income Tax Returns and Other Returns expeditiously. We will endeavour to ensure that returns are lodged with the relevant departments by their due dates.

If you are late in providing information and documentation or responding to our requests for further information we will not be responsible for any late lodgement penalties or interest charges you may incur.

## 4. Source Data for Preparation of Your Taxation Accounts

Your Income Tax Returns and Business Activity Statements for lodgement with the Australian Taxation Office will be based on the information you provide. We do not conduct an audit or verify the accuracy of the information you provide.

## 5. Responsibility for Accounting and Internal Control Systems

We advise that the responsibility for the maintenance of your entities' accounting system and internal controls will rest with you. This includes protection against fraud. You will be responsible for the accuracy of your source data. If we suspect or observe a material internal weakness in your business systems and source records, we will bring it to your attention.

## 6. Prudential Audit

You are responsible for the maintenance of the accounting systems and internal controls for all entities. We will rely on and process the financial information you provide to us without review of your primary source documents. In doing that, we will make the following assumptions:

1. You have the necessary supporting documentation to satisfy the Australian Taxation Office.
2. You hold the supporting documentation at the time of lodgement and understand that you need to hold the documentation for period specified by the ATO after the date of lodgement.
3. You recognise that you need to retain information for capital assets past the life of the asset.
4. You recognise that under the terms of our engagement, we do not provide an audit or prudential review of your systems.

## 7. Previous returns and existing financial records

We will accept and rely on the information contained in financial accounts, tax returns and in other financial records as they exist or are presented to us. If we observe what may be a material error, we will bring it to your attention and ask for your direction.

**8. 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 your property. Any other documents whether physical or electronic brought into existence by us including general journals, working papers, the general ledger, draft financial statements and draft tax returns, will remain our property at all times. We are required to retain original tax returns lodged on your behalf for a required period, after which time we may destroy them unless you specifically request them in writing, upon which will pass them into your custody and may bill you for any costs incurred in doing so.

## 9. Lien on documents

If our services are terminated by you or we terminate the engagement, we reserve the right to retain all documentation that we hold or have prepared, until such time as full payment of all outstanding fees and any uncharged work in process is made. Where additional copies of any documents released to you are required you will be charged for the cost of postage and printing at our normal rates.

## 10. Information Relating to Your Affairs

We may use the services of third party contractors to perform some of the services we are engaged to perform for you. Where we use the services of third party contractors, we are nevertheless responsible for the conduct and activities of those contractors and for the delivery of the services we are engaged to perform for you.

From time to time, we and our third party contractors may engage external IT service providers (including in relation to 'cloud computing' services) in the performance of services under this engagement.

## 11. Cessation of Work on File/Discontinuing with Engagement

This engagement is on a continuing basis, and will continue until terminated by either party. If you are not abiding by these Terms of Engagement, we reserve the right to:

- refuse to do further work on your file
- refuse to complete your current assignment
- refuse to provide information to you or 3<sup>rd</sup> parties.
- Discontinue our engagement

This reservation applies notwithstanding that late lodgement penalties or interest may arise or be accruing. We will not be responsible for the cost of any penalties or interest charges. If we discontinue our engagement with you, we will advise you in writing by post to the postal address on our client file and will advise the Australian Taxation Office that we no longer act for you. It is important that you are aware that not having a registered taxation agent will mean that lodgement extension arrangements applying to Taxation Agents will not apply to you.

## 12. Documents and Record Retention.

There are a range of timeframes required for retaining documents for the ATO. Please visit the ATO website to find out how long you need to retain the records we use to prepare your tax returns. You are responsible for the storage of your records for the required period. These may be needed for ATO audit purposes in the future.

## 13. Limitation of Liability

Our firm's liability may be limited by a scheme approved under Professional Standards legislation.

We means Vibe Accounting Pty Ltd.

You means all directors partners or owning members of your group that we act for.