

# Boufford Tax Preparation

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Dear Client,

Thank you for the opportunity to work with you and advise you on income tax and financial matters. The purpose of this letter is to set out a clear understanding of the nature of my involvement as the preparer of your 2018 personal income tax return and your responsibilities as the taxpayer. As such, I ask you to confirm the following arrangements.

## **It is understood and agreed that:**

(a) The accuracy of the information and completeness of the representations reflected in your return is your responsibility under the Income Tax Act. You represent that the information supplied to me is, to your knowledge, correct and complete, and fully discloses all of your reporting requirements under the Income Tax Act.

(b) You confirm that you have provided me with all income and deduction items to be included in your tax return and that they are correct and complete. You confirm that all sources of income have been disclosed, all deductions were incurred to earn income, and all credits claimed are supported by receipts.

(c) If you sold your home in 2018, you must report the sale on your tax return, even if it was your principal residence for the whole time you owned it. There are significant fines for not reporting.

(d) If you owned certain property outside of Canada totalling more than \$100,000 at any time during 2018, it may be necessary for you to declare such ownership in your tax return. There are substantial fines and penalties for non-compliance.

(e) You are not aware of any illegal or possibly illegal acts for which you have not disclosed to me all facts related thereto.

(f) We will not audit, review or otherwise attempt to verify the accuracy or completeness of any information provided. It is up to you to provide me with accurate and complete information necessary to prepare such personal income tax return.

(g) If requested by you, we will assist you in providing additional information or explanations related to our preparation of your return should any taxation authorities subsequently request it.

(h) To know that Timothy Boufford is a Tax Preparer and not a chartered accountant (CPA) and will prepare your tax return to the best of his knowledge

## **Fees**

The fees for our services will be based on time spent on the engagement at our standard billing rates and are due when services rendered.

**Confidentiality**

I will maintain in confidence the information you give me. Accordingly, without your consent, your personal information will not be disclosed to individuals outside my firm or used by anyone in my firm other than those who are involved in preparing your tax return and/or providing related services.

Thanks Tim Boufford