

## **Engagement of A K Tax Services as your Tax Agent for Individual Return**

I am pleased to accept appointment as your Tax Agent for the **2020** individual tax return. I 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 Tax Agent, I will:

- a) Analyse, discuss and make recommendations regarding your tax return; and
- b) Prepare and lodge your tax return for the year **2020**.

In addition to the financial information required to complete these tax returns, it is expected that all relevant source documentation will be made available to me. You are responsible for compliance with the substantiation provisions of the Income Tax Assessment Act. I will not be responsible for any errors brought about by your failure to provide information or documentation later found to be material to your tax affairs. You are responsible for the timely provision of information and I will not be responsible for any late lodgement or other fees and fines brought about by your failure to act in a timely manner.

Please note that any refund is an estimate only and I am not responsible and will not accept liability if the Australian Taxation Office determines an outcome which is different than that lodged.

### **Professional Fees and Payments**

The standard professional fees are (subject to notification of change):

A set fee of \$140 for a simple wage return or \$260 per couple\*

A set fee of \$100 on top of the above fee per rental property\*

ABN income returns will be a quoted fee – starting at \$250

Fee from refund incur a \$30 admin fee

\* Conditions to apply to receive the cheaper rates. A single \$140 tax return is allowed one half hour appointments. Any additional time needed will be charged accordingly.

### **Deduction of Fees from refund cheque**

It is agreed that fees for the service provided can be deducted directly from any tax refund cheque. In accordance with the requirements of the Institute of Public Accountants, your refund cheque will be deposited into A K Tax Services Trust Account with the fee deducted and the balance forwarded to you as agreed. Should your refund be taken by Family Assistance, Centrelink or Child Support you will still be liable to pay your account.

### **Terms of Payment**

All fees are to be paid prior to the lodgement of the income tax return. Should there be a need to send your fee for debt recovery, any additional collection costs will be charged to you and will be collectable above my invoiced fee.

### **Client's disclosure and record keeping obligations**

You are required by law to keep full and accurate records relating to your tax affairs. It is your obligation to provide me with all information that would be reasonably expected/will be necessary to allow *me* to perform work contemplated under the engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of the client by the practitioner. Inaccurate, incomplete or late information could have a material effect on services and/or conclusions.

The Taxation Administration Act 1953 now contains specific provisions that may provide you with "safe harbor" from administrative penalties for incorrect or late lodgement of returns. These safe harbor provisions will only be available to you if, amongst other things, you provide "all relevant taxation information" to *me* in a timely manner (the safe harbor provisions apply from 1 March 2010). Accordingly, it is to your advantage that all relevant information is disclosed to *me* as any failure by you to provide this information may affect your ability to rely on the "safe harbor" provisions and will be taken into account in determining the extent to which tax practitioners have discharged their obligations to clients. It is your responsibility to show that you have brought all matters to *our/my* attention if you want to take advantage of the safe harbors created under new regime.

### **Previous Returns**

I have not been engaged to review the accuracy of any previous returns lodged by you or by a previous Tax Agent.

### **Client's rights and obligations under the taxation laws**

Taxpayers have certain rights under Australian taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. Taxpayers also have certain obligations under Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date. I must keep you informed of any specific rights and obligations that may arise under Australian taxation laws.

## **Tax Practitioners obligation to comply with the law**

I have a duty to act in our client's best interests. However, the duty to act in our client's best interests is subject to an overriding obligation to comply with the law, even if that may require me to act in a manner that may be contrary to your directions. For example, I could not lodge an income tax return that I believe to be false in a material respect.

## **Quality Review**

As a member of the Institute of Public Accountants, as Principal I am subject to periodic Professional Practice Quality Assurance reviews. Unless otherwise advised, you are consenting to your files being part of such a quality review. This review is of our client records and not of you as a client and you have full assurances that complete confidentiality will be maintained throughout.

## **Items I cannot advise on**

As a Registered Tax Agent, I cannot legally advise on the following items:

- Your mortgage or home loan
- Financial products or Financial Planning advice
- Family Assistance or Child Support payments

## **Additional Copies**

It is your duty to keep your copy of your prepared return and Notice of Assessment issued by the Australian Taxation Office.

Should you require additional copies for bank loans etc. additional fees of \$25 will apply. Payment needs to be made prior to the release of any documents.

## **Client Substantiation Declaration**

I confirm that I have been advised by A K Tax Services as to the requirement to demonstrate that an expense has been incurred for deductible purposes, together with satisfying the substantiation legislation in relation to work, car and business expenses.

In addition, I have been informed that I need to keep the original receipt of any deductions claimed for a period of five years.

I have all income tax and substantiation documents necessary to support all claims made in my income tax return. Where items are used for both business and private, I have advised the appropriate percentage and I have documentation to support these claims.

I declare:

- That I have disclosed to your all the income I have received
- That all claims for deductions are based on my specific instructions
- That while I may not have the receipts to substantiate the above claims at the meeting, I will make them available if required by the ATO
- I am aware that written evidence will be required during an audit and penalties apply if incorrect claims are identified
- I am aware that the taxation return is based on information I have supplied to A K Tax Services and it is my responsibility to ensure the accuracy of the return
- I acknowledge that any advice given by A K Tax Services is only an opinion based on knowledge of my particular circumstances and the advice is relevant for me only

## **Tax Office Correspondence Election**

A K Tax Services does not process or accept any ATO mail through the office. All ATO mail will be sent to you or to your My Gov account, directly from the ATO. By signing this engagement notice you are agreeing to these terms. It is your responsibility to maintain your My Gov log in and your postal address with the ATO.

## **Acknowledgement and Confirmation**

I/We (Taxpayer) hereby acknowledge and accept the terms of this engagement and agree to be liable for all fees for services performed in accordance with this agreement.

I authorise A K Tax Services to add my details to their Tax Agent listing with the ATO and I authorise them to act on my behalf via the Tax Agents Portal.

Signed .....

Print Name ..... Date .....