



Nattrass Gibb & Associates
Chartered Accountants

TERMS OF TRADE

Below are some of the clauses in our Memorandum of Engagement and Terms of Engagement from which standard we work.

Services and Responsibilities

We provide a full range of service options, some of which you may wish to consider for the future:

- To work with you on developing and growing your business so that it reaches your objectives and longer term goals. This may include business coaching, helping with developing business and marketing plans, and assisting in monitoring your progress.
- The preparation of financial statements on an annual basis for the calculation of your taxable income.
- Preparation of GST returns and trading results on a regular monthly, two monthly or six monthly period.
- Keeping you informed on significant changes to tax and other business related legislation.
- Completing your tax return from information provided by you.
- Assisting and advising on the appropriate type of accounting recording system that is suitable to your business.

Our Work

Our procedures will not include verification or validation procedures. You will remain responsible for the accuracy and completeness of the information given to us. No audit or review engagement will be performed and accordingly no assurance will be expressed. We will prepare the financial statements at your request and for your purposes only and we will not be liable for any loss, claim or demand by any third person.

Our disclaimer will be attached when distributing financial statements to third parties.

We will aim to complete your financial statements within four weeks of receiving all the documents and questionnaires, provided these are given to us within the workflow timeframe as agreed at our acceptance of the assignment.

Client Responsibilities

It is agreed that you will work with us and provide us with all reasonable and necessary assistance so that we can provide our Services to you.

This includes:

- Providing us with accurate and complete information necessary to compile financial statements, including completing the annual questionnaire;
- Information to be given to us on a timely basis;
- Updating any information where there has been a material change to the information, including telling us if any of your circumstances change during the course of the Services.
- The responsibility for the accuracy and completeness of the financial statements remains with you;
- Any failure to supply us with all relevant records and information remains with you;

Where Natrass Gibb & Associates prepares GST, PAYE, FBT, income tax or any Inland Revenue returns on the client's behalf, this does not absolve you of your responsibility to meet your IRD obligations.

Authority

You agree to link your tax records to Natrass Gibb & Associates' agency list with the Inland Revenue Department for all related entities and to make enquiries with the Inland Revenue Department from time to time regarding your tax affairs.

You authorise us to obtain from relevant financial institutions and other third parties any information necessary to assist with the compilation of your financial statements and tax return.

Confidentiality

Each of us agrees to protect and keep confidential any Confidential Information that is given to us by the other.

Personal Information / Privacy

We may collect Personal Information and other relevant information about you for the purposes of providing the Services to you. If we do, you authorise us to hold, use and disclose such information as is necessary to affect the purpose. We agree to handle all Personal Information about you in accordance with the Privacy Act 1993 and you may have access to and correct any such Personal Information as provided for under the Act.

Fees

Fees rendered by our firm are based on the value of time spent on each assignment.

You accept that we will invoice for our services regularly i.e. on a monthly basis and/or on completion of the assignment, and our invoices will be due for payment within seven days of invoice (unless other arrangements have been made at the time of accepting the assignment).

In the event the IRD selects your enterprise for review or audit, any work required from our firm will be a separate engagement and we will charge for our time based on the hours of work involved.

Late or Overdue Fees

If you fail to pay our fees on time, then we may refuse – without further notice – to provide further services to you until full payment has been received. Should services be withdrawn we will not be held liable for any penalties or interest charged or accrued as a result of late filing of tax returns or other documents during the period that services are withdrawn.

If you do not pay us by the due date and we engage a debt collection firm or incur legal fees in recovering payment from you, any costs associated with the recovery of the debt will be payable by you. In the unfortunate circumstances that a disagreement arises between us over our fees, if the matter cannot be resolved amicably by discussion (which is our preferred option) then we both agree to use the Fees Resolution Service of Chartered Accountants Australia and New Zealand to resolve the matter. Details of this service are available from the Institute. You should be aware that, like all other providers of services, we are entitled to retain possession of your records that have been used in relation to this engagement until all outstanding fees are paid.

Electronic Communication

Each of us agrees that we may communicate with each other electronically. You acknowledge that electronic transmissions are inherently insecure, can be corrupted or intercepted, may not be delivered and may contain viruses. Neither of us is responsible to the other for any loss suffered in connection with the use of e-mail as a form of communication between us. You consent to receiving such messages until such time as you notify us in writing that you no longer wish to receive them.

Confirmation

All services are provided subject to the terms of engagement agreement signed by both parties. Any alterations to those terms will be confirmed in writing.

In case of any conflict between the website terms of trade and the terms of engagement agreement, the engagement agreement will prevail.