

Standard Engagement Terms and Conditions

This information is to confirm our understanding of the terms of general client engagements with our firm and the nature and limitations of the services we will provide where there is no specific engagement letter provided.

SHERIDANS are pleased to accept the appointment as your accountant and tax agent. We will act in your best interest at all times and treat you as we would treat ourselves.

SHERIDANS will provide Accounting, Taxation, SMSF and Business Advice services as agreed, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB).

The extent of our procedures and services will be limited exclusively for this purpose only. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Any reports including Financial Statements, Income Tax Returns etc, will be prepared for distribution to the specific organisation, client or entity for the purpose specified in the report. There is no assumption of responsibility for any reliance on our report by any person or entity other than you and those parties indicated in the report. The report shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our report may include a disclaimer to this effect.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent. If you have requested financial planning advice from us then we will provide our financial planners with any relevant information.

We wish to draw your attention to SHERIDANS system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality assurance program operated by

the Institute of Public Accountants, which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

Clients are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us.

Fees

Our fees are based on the expected amount of time and the level of staff required to complete the services, at our respective hourly rates. Any fee estimate provided is an indicative guide only.

Tax and Business Advisers	\$230 to \$250 plus gst
Accountants	\$160 to \$230 plus gst
Accounting Assistants	\$100 to \$160 plus gst
Bookkeepers	\$ 90 to \$100 plus gst
Administration	\$ 80 plus gst

We have a number of services which have a minimum fixed fee because of the additional administration time involved on top of the accountant's time. These services include personal tax returns and preparation and lodging ASIC documents.

Ownership of documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

The ownership of the reports produced and supplied to you as our client as output for the engagement, such as financial statements and tax returns, and supplied to you as a client including, if applicable, electronic documents or files will vest in you on payment of services. All other documents produced by us in respect of this engagement will remain the property of the firm.

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 us with all information that would be reasonably expected to allow us 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.

We need not verify the underlying accuracy or completeness of information from you if it appears reasonable. However, if we believe information is missing, incorrect or misleading, we will need to seek further assurance from you.

Tax Practitioners obligation to comply with the law

We 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 us to act in a manner that may be contrary to your directions. For example, we could not lodge an income tax return that we believe to be false in a material respect.

Confirmation of Terms

Acceptance of our services in conjunction with this information indicates that you understand and accept the arrangement. This information will be effective for future engagement unless we advise you of any change or you choose to cease the engagement.

Finally

If at any time you feel unhappy with any of our services please contact one of our Directors for a confidential discussion.