



DBC Advisory Engagement Letter

Terms & Conditions

Last updated: September 2021

This Engagement will be conducted in accordance with the relevant standards and ethical requirements of the Chartered Accountants in Australia and New Zealand, and sets out the basis upon which we will provide our services to you.

Purpose, Scope and Output of Engagement

DBC Advisory Pty Ltd will provide tax and accounting services, which will be conducted in accordance with the relevant professional and ethical standards issued by the Australian Tax Practitioners Board (TPB). 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.

Period of Engagement

This Engagement covers the current and all future financial years, unless there are changes to our Engagement terms or your fee estimates, where we will then issue an amended Engagement to you.

Fee Estimates & Staff Charge-out Rates

Fees are reasonable estimates and costs may vary from time to time due to unforeseeable problems and delays, the co-operation of third persons and deficiencies in documentation.

With regards to any entities, all adult individuals outlined with this Engagement on behalf of the entity, are all jointly and severally liable to pay our fees, regardless of which of the listed individuals or entities our invoices are addressed to and regardless of which of the listed individuals or entities received the benefit of the work performed.

The current charge-out rates for work undertaken by partners (directors) and staff are as follows (excluding GST). These rates may be adjusted from time to time in line with changes in our costs and market conditions generally.

Position/Title	Hourly Rate
Partner (Director)	\$450 (\$550 for specialised services advised upfront)
Assistant Manager/Manager	\$325
Senior Accountant	\$235 – \$275
Intermediate Accountant	\$180 – \$220

Terms of Payment and Non-Payment

A full account of professional fees, costs and disbursements will be provided. Unless otherwise agreed, terms are strictly fourteen (14) days from the date of invoice.

Should the account be unpaid by the due date, we reserve the right to cease work, terminate the Engagement, and/ or use a debt collection agency or other legal means to recover outstanding fees. Additionally, we have a lien over any of your documents or data that we hold or are in our control and we may retain possession of all such items until all monies owing, are paid in full. Our lien will continue notwithstanding that we cease to act for you.

Standards

You will be provided the highest standard of professional service. If for any reason, you feel you have not received the service as expected, please in the first instance, contact us to discuss.

Responsibilities

The Services will be provided to meet the statutory or other due dates that may be agreed, subject to you providing to us complete and accurate information in a timely manner. If complete and accurate information is not received in a timely manner, we cannot guarantee completion of our services by the agreed date(s). This may incur government penalties and additional fees from us.

Your Obligations

As your registered tax agent, we are required to demonstrate reasonable care in correctly ascertaining a client's state of affairs under section 30-10(9) of the Tax Agent Services Act (2009). When providing taxation services involving a statement being made to the Commissioner or something else being done on behalf of a client, a registered tax agent must therefore take reasonable care in ascertaining the facts around their client's affairs that are relevant to the service being provided.

Accordingly, as a matter of good practice we need to alert you of your obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns and that claims for any work-related expenses can be appropriately substantiated. It is your responsibility to keep those records for five (5) years. You are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information.

Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

Confidentiality

In conducting this Engagement, information acquired by us in the course of the Engagement, including any information relating to your affairs whether it belongs to you or not or is provided by you or not, 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. For complete details, please refer to our Privacy Policy.

Third Party Services

DBC Advisory Pty Ltd may use the services of third parties in the provision of services we are engaged to perform on your behalf. Where the third party service requires the disclosure of personal information to an overseas or Australian recipient, a consequence of your consent of this Engagement is that you consent DBC Advisory Pty Ltd to do so. DBC Advisory Pty Ltd will be required to take reasonable steps to ensure that the Australian Privacy Principles are complied with by the overseas or Australian third party recipients of the personal information. For complete details, please refer to our Privacy Policy.

Data Storage

We use data storage located in Intuit QuickBooks, Xero, MYOB packages and NowInfinity but it may be replicated to other locations. The providers of this storage have privacy policies that are consistent with the Australian Privacy Principles. Accepting our services as part of this Engagement indicates your acceptance of the use of cloud hosted software under the conditions outlined above. For complete details, please refer to our Privacy Policy.

You will be responsible for ensuring that appropriate backup, security, licensing and virus checking procedures are in place for any computers and IT resources you use in connection with information or data provided to us. You acknowledge and agree that we will not be responsible for any security breach, including fraud, which affects your computers and IT resources due to any virus or malicious software.

Correspondence Preferences

All taxation correspondence from the Australian Taxation Office (ATO) will be sent to you directly by them. This includes all Notice of Assessments, PAYG Instalment Notices, Statement of Accounts, other Notices etc. If anything is received via post or otherwise from the ATO, we will forward this directly to you.

All correspondence from the Australian Securities and Investments Commission (ASIC) will generally be diverted via our firm. If anything is received via our portal, email, post or otherwise from ASIC, we will forward this directly to you. It is your obligation to alert us to any changes that have happened or an upcoming change regarding your annual Company Statement. Professional fees apply for our firm to prepare and update any changes required with ASIC. It is also your obligation to ensure payment is made (of the annual review fee), by the due date specified on the invoice attached the annual Company Statement.

Ownership of Documents

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

Our Engagement will result in the production of numerous documents, financial statements and income tax returns. Ownership of these documents will vest in you. All other documents produced by us in respect of this Engagement will remain the property of the firm, subject to any statutory obligations. The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute.

Limitation of Liability

Our liability may be limited by a scheme approved under Professional Standards Legislation. For further information on schemes, this is available from the Professional Standards Council - <http://www.professionalstandardscouncil.gov.au/>

Indemnity

In consideration of our agreement to supply you with the services described in this engagement letter, you agree to indemnify this firm, its partners, associates, employees, contractors and any other person who may be sought to be made liable in excess of the limit of liability described above in respect of any activity arising from or connected with this engagement letter in respect of any claim of whatever kind, including negligence, that may be made by any person and any costs and expenses that may be incurred by us.

Severability

We agree that each of the promises and undertakings given in this letter of engagement are independent from one another and severable.

Confirmation of Terms

Please review and digitally sign and/ or accept this letter to indicate that it is in accordance with your understanding of our Engagement. This letter will be effective for future years unless we advise you of any changes.

Contact Us

If you have any questions about these Terms, please contact us at admin@dbcadvisory.com.au