



Client Name:	Date: / /
Address:	

## Terms of Engagement and Client Care

Thank you for appointing Raymond Khouri CA Limited as your professional accounting, tax and business advisers. We value your instructions and look forward to working with you. This letter sets out our terms of engagement with you. They apply to you personally and also on behalf of every Trust in which you are a Trustee and every Company in which you are a Director if we carry out work for those entities.

The terms continue until varied by us in writing, or until cancelled by either of us by notice in writing to the other.

### Our Commitment to You

We will do our best to provide you with the appropriate services to meet your accounting, tax and business requirements. Our duty is owed to you and not any other person. This is because you are our client and we consider your particular needs when we give you advice. No one else can rely on this advice unless we agree to this in writing.

### Fees

We normally agree the price with you before we start the work. If no upfront price agreement has been made, then the price is based on the time spent on your business matters and value of service provided. In determining the fee we take into account factors such as expertise required, risk, responsibility, importance, complexity, urgency and results achieved.

Some products and services have standard pricing.

### Billing and Payment Arrangements

Invoices are payable within 10 days of the date of our invoice unless otherwise agreed. We may issue interim invoices while work is in progress, with a final invoice on completion.

If the work is carried out for a limited liability company, the services we provide are primarily for the benefit of the owners. The persons who sign this letter acknowledge that the work is being carried out at their request and accept responsibility and liability jointly and severally with the client and each other for the payment of the account.

If payment is not received by due date, we shall be entitled to look to any or all of the parties signing this letter for payment without being obligated first to seek or enforce payment from the entity/client itself.

Our undertaking to provide the services is based on you keeping your account with us current at all times. If payment of any invoice is not received by the due date, we may:

- Decline to continue further work until the account is paid
- Charge interest of 1.5% per calendar month on any balance outstanding after due date compounded from due date to date of actual payment.
- Give the debt to our solicitor or debt collection agency for collection. In those circumstances the client and each of the signatories consent to us providing our solicitor or debt collection agency with such information as may be necessary to collect the debt. All fees and/or Court costs incurred in recovery action will be added to the amount owing and will be recoverable from the client and/or the signatories.
- Exercise a possessory lien over all the books, records, related documents and other such chattels that come into our possession for the purpose of performing services for you until all our fees have been paid.

### Ownership of Books, Records and Other Documents

Documents that you provide to us remain yours and will be returned to you when the engagement is completed. All documents, workpapers and drafts that we create remain our property. We store them for seven years after the appropriate balance date. After seven years we may destroy them at our discretion using a secure document destruction service.

### Tax Agency Authority to Act

By signing this agreement you authorise us to act as your tax agent with Inland Revenue for all tax types and all your associated entities. You give us permission to access your tax records, including electronic records, held by Inland Revenue. Under our tax agency you will receive an extension of time for filing your income tax returns and paying income tax, provided that your returns have been filed on time in prior years.

### Information and Disclosure

We conduct this engagement in accordance with the professional standards, rules and ethical requirements of Chartered Accountants Australia and New Zealand (CAANZ). Information we obtain in the course of this engagement is subject to confidentiality requirements, in addition to our obligations under the Privacy Act 1993. We will not disclose that information to other parties, without your express consent, except as required by law or professional obligations, staff or subcontracted labour.

As members of CAANZ we are subject to the disciplinary procedures and rules of CAANZ. Our work and files are subject to the practice review rules of CAANZ under which compliance with professional standards is monitored. You agree that CAANZ, its reviewers and/or its disciplinary bodies may have access to our files, including client information, relating to this engagement. CAANZ reviewers adhere to the same ethical standards about confidentiality that we do.

### Limitation of Liability

We will not be responsible or liable if information we need to carry out our tasks properly is withheld or concealed from us or wrongly represented to us. Any claim against us must be made and notified to us within one year of the date we complete the work set out in this agreement.

### Non accounting advice and financial advice

We do not provide legal or financial advice. Any opinion expressed should be confirmed by the appropriate professional. Any comment we make on legal or investment matters should be interpreted as only a personal view and not professional advice.

### Guarantee

You are the judge of our performance. If you are not delighted with the work we do, or think the fee is excessive for the work done, you pay only what you think is reasonable. Please tell us immediately if you are dissatisfied with our work. We will investigate without cost to you and suggest a remedy. If you are still not happy you can lay a complaint with CAANZ.

### Financial Statements (Compilation)

1. Other than tax return schedules of income and expenditure, we will prepare financial statements in accordance with the Professional Engagement Standards and Guidelines issued by CAANZ, the New Zealand Institute of Chartered Accountants and XRB. We will comply with the Financial Reporting Act 2013, or other applicable statute, or if appropriate, other financial reporting frameworks such as Special Purpose Financial Reporting.
2. You are responsible for providing us with all information necessary to properly prepare the financial statements and present full disclosure of all required matters.
3. You accept responsibility for the accuracy and completeness of the assertions in the financial statements.
4. A compilation engagement does not include verification or validation procedures. We do not perform audit or review engagements and therefore no assurance will be expressed.
5. Our compilation report will include a disclaimer of liability which currently reads as follows:

#### **Disclaimer**

*We have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees, accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.*



6. Independence is not required for a compilation engagement. However, if the engagement is for a trust and Raymond Khouri is a trustee of the trust, the compilation report will disclose this.
7. It is not intended that this engagement be relied upon to prevent or detect fraud or error. You accept sole responsibility for such detection and prevention.

#### Tax and Compliance Services

1. We will not audit, review or carry out any other checks on the accuracy or completeness of the information you provide. It is your responsibility to give us accurate and complete information to prepare the returns.
2. You are responsible for what appears in your tax returns. This means that you must ensure the information you give us is accurate and complete and meets all your obligations set out in the tax laws.
3. You must disclose all sources of income. You can only claim expenses that were incurred to earn income. You must have all the supporting documents required by Inland Revenue.
4. You are responsible for paying your taxes by the due dates, and are responsible for any penalties and/or interest arising from late payments, errors, wrong estimates or any other cause.
5. You confirm that we have authority to communicate with and obtain information from any third party if the information sought is relevant to our work.
6. You are responsible for the adequacy of your insurance and ACC covers.

#### Agreement

Please sign and return this agreement. We enclose a copy for your records.

I/We agree to the above terms of engagement on behalf of myself/ourselves and all associated entities and warrant that I/we have authority to do so.

Name:		Signature:		Date:	
Name:		Signature:		Date:	

#### Authority to act as Tax Agent

The signatories below consent to Raymond Khouri CA Limited acting as their Tax Agent with Inland Revenue for all tax types and consent to Raymond Khouri CA Limited having access to all information held by Inland Revenue.

IRD Number	Name	Signature	Date