

TAXATION SERVICES GUIDE

A guide to our relationship with you



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*Other than for acts or omissions of financial services licensees



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TAXATION SERVICES GUIDE

Our Taxation Services Guide outlines, among other things, who we are, the services we provide and the fees charged for those services. It is important that you read this document to ensure that you understand the nature of the services being provided. When you engage our firm you are doing so on the understanding that the information contained in this Taxation Services Guide forms the basis of the engagement. Your acknowledgement and agreement to these terms is supported by the engagement letter you have signed previously.

This TSG is subject to change without notice.

OUR MISSION

To be your first choice for taxation and accounting services.

WHO ARE WE?

Aylward & Hudson Pty Ltd [ABN 26 104 559 542] is a CPA Public Practice company that is owned and run by Sharon Aylward and Kate Hudson (CPA). We are a boutique accounting firm that can offer experienced yet personal services.

Aylward & Hudson Pty Ltd was created in 2010 and the directors have over 50 years combined practice experience between them.

HOW DO YOU ENGAGE US?

Our firm acts on instruction. This means that if you want us to do something for you, you must ask us to do so. We will of course make unsolicited recommendations to you from time to time on matters we think may be of interest, however these recommendations will still need your instructions to proceed.

HOW DO WE CHARGE FOR OUR SERVICE?

Most of our fees are a fixed price based upon a quote or by reference to our standard fee schedule.

If the work you instruct us to do cannot, by design, be quoted then we charge on a time expended basis at intervals of 30 minutes. This type of work is charged at rates from \$80 per half hour [incl. GST]. We have a minimum fee of \$80 [incl. GST] for any service.

HOW DO WE GET PAID?

We do not offer standard credit facilities. All our services are charged on either an upfront or on completion basis - or a combination of both. The method adopted is standard for all clients and is advised at the time of accepting each instruction from you. We accept cash, cheques, Mastercard & Visa.

Tax Returns that are required to be lodged with the Australian Taxation Office will not be lodged until full payment of your account has been received.

If the entity engaging our services is a Company, then it is a condition of engagement that all debts between the Company and Aylward & Hudson Pty Ltd are personally guaranteed by the Directors of that company.

CLIENT ENGAGEMENT

In providing services, it is agreed we will not be undertaking an independent audit of the financial statements or income tax returns prepared. Our role will be limited to assistance in the compilation of the financial statements and preparation of tax returns based on the information and records provided by you to us. We are entitled to rely on the records provided as being both accurate and complete. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist.

We are required by the *Tax Agents Service Act 2009* to satisfy ourselves as to the reasonableness of the information and claims being made in your income tax returns. As such you may be required to provide further information and documents upon our request.

Our objective is to ensure that your work is completed in time to meet the ATO lodgement dates. This is reliant on receiving your work within a reasonable time period prior to those dates (our recommendation is not less than 30 days) and having timely answers to queries raised.

WORK SCHEDULING

We generally schedule work on a "first come first served basis." If you have a matter that needs urgent attention please let us know and we will endeavour wherever possible to give it high priority.

CORRESPONDENCE/EMAIL

If you provide us with your email address you are permitting its use for all communications with our firm and on all matters pertinent to our relationship. If you do not wish for us to use your email please advise us in writing.

Our website is our primary means of communicating general issues, policy matters, upcoming events and changes to our advisory relationships. Please familiarise yourself with the site as information contained on the site is a part of our relationship with you.

WHAT SERVICES DO WE PROVIDE?

We provide services under the following categories:

- * Taxation and Accounting
- * Business Development
- * Management Accounting

Refer to our "Client Services Schedule" for full details.

YOUR OBLIGATIONS & RIGHTS

The *Tax Agents Services Act 2009* requires us to advise you of your rights and obligations where we are acting for you on taxation matters. In relation to the taxation services provided:

- You are subject to the self-assessment system in relation to any of your tax returns. Where any information provided in your returns is later found to be incorrect, the Commissioner may amend your income tax assessments and, in addition to any tax assessed, you may also be liable for penalties and interest charges.
- You have an obligation to keep proper records that will substantiate the taxation returns prepared and which will satisfy the substantiation requirements of the *Income Tax Assessment Act*. Failure to keep records could result in claims being disallowed.
- You are responsible for the completeness and accuracy of the particulars and information required to comply with the various taxation laws. We will use this information supplied in the preparation of your returns.
- Your rights as a taxpayer include:
 - The right to seek a private ruling
 - The right to object to an assessment by the Commissioner
 - The right to appeal against an adverse decision by the Commissioner

Certain time limitations may exist for you to exercise these rights. Should you wish to exercise these rights at any time you should contact us so that we can provide you with the relevant time frames and discuss any additional requirements which may exist.

REFERRALS

We are occasionally asked to provide referrals to other professionals. It is the policy of this firm however not to specifically recommend other service providers. Should we give you contact details for other professionals it is done so as a matter of courtesy and not as a specific endorsement of the firm in question.

OUR CUSTOMER CARE POLICY

It is the policy of this firm to strive to give you the very best of customer care in all that we do. If we should fail to meet your expectations in this area, we would welcome your feedback.

DOCUMENT STORAGE

In the course of our engagement, we may prepare various working papers, notes, and take copies of your documentation. These items will remain the property of our firm.

It is a policy of this firm not to maintain any original client documentation and as a result these items will be returned to you upon completion of the job. It is your responsibility to retain your records safely and for the appropriate time as required by the Australian Taxation Office.

CONFIDENTIALITY

We will treat as confidential and maintain the confidentiality of all information and records that you provide to us. This information will only be disclosed to a third party where you provide specific authority for us to provide this information to them, or where we are subject to a legal duty to disclose the information.

From time to time during the completion of your work, we may engage various staff and or contract personnel who we consider appropriate for the completion of your work. These individuals/firms are also bound by confidentiality agreements.

FINANCIAL PLANNING SERVICES

We have a strategic alliance with Southern Cross Wealth Advisors Pty Ltd t/as Hoddinott Consulting for all Financial Planning Services. Southern Cross Wealth Advisors Pty Ltd is a member of the Association of Independent Owned Financial Planners and holds its own Australian Financial Services Licence AFSL 478606. A separate Advisory Services Guide is provided for Financial Planning Services should you require their services.

OTHER ISSUES

Your continued use of our service is deemed to be acknowledgement and acceptance of the terms outlined in this Tax Services Guide and as amended from time to time.