

A low-angle, upward-looking photograph of the Space Shuttle Columbia during its ascent. The orbiter is attached to the external tank and solid rocket boosters. The boosters are glowing orange from the intense heat of the engines. The orbiter's nose and wings are visible, and the Earth's horizon is seen at the bottom of the frame. The sky is a deep blue.

# **TERMS & CONDITIONS OF BUSINESS 2025**

MICHAEL SAUNDERS

PRINCIPAL

MICHAEL SAUNDERS TAX AND  
ACCOUNTANCY

VERSION NO. 1.2025

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## Introduction

Dear Sir/Madam,

MICHAEL SAUNDERS TAX AND ACCOUNTANCY have set out in this document our basic terms and conditions of business (the “Terms”), which, together with our Engagement letter (together called “this Agreement”), will apply to all work MICHAEL SAUNDERS TAX AND ACCOUNTANCY undertakes for you with respect to this engagement. If there is any conflict between these Terms and our Engagement letter, then the Engagement letter shall prevail.

For the purposes of the Terms, “MICHAEL SAUNDERS TAX AND ACCOUNTANCY” includes its principal, contractors, employees and all its related entities, and our client is referred to as “you” or “your”.

If our Terms are acceptable, please sign this letter as acknowledgement and acceptance of our Terms. If you do not forward your signed copy of the Terms nor contact us with changes, yet continue to provide us with information and instructions regarding your financial affairs, the Terms provided in this letter will bind us both.

The Terms displayed on our website as amended from time to time (without notice to you) will apply to all Services provided to you.

These Terms apply in respect to professional services (Services) to be performed for the client identified in the engagement letter or proposal.

These Terms will also apply to any subsequent Engagement letter or proposal (including any update schedule which advises any changes to material terms contained in an Engagement Letter for a subsequent income year in which we provide services to you (Update Schedule).

These Terms together with the Engagement Letter and any Update Schedule constitutes a contract (Contract) between the parties in relation to the Services.

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### Objectives and Services

MICHAEL SAUNDERS TAX AND ACCOUNTANCY will provide the Services described in the Engagement Letter and will use all reasonable commercial efforts to provide the Services in an efficient and timely manner, using the necessary skill and expertise to an appropriate professional standard.

The Engagement Letter will be aligned with the standards of APES 110 Code of Ethics and APES 305 Terms of Engagement as published by the Accounting Professional and Ethical Standards Board. Please be aware that we will not conduct an audit or review unless specified as a service to be performed for you and accordingly, no assurance will be expressed.

Unless specified as a service to be performed for you, this engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may occur, however we will inform you of such matters if they come to our attention.

Any advice given to you by us is only an opinion based on our knowledge of your particular circumstances and the information provide to us by you pursuant to the Terms of Engagement.

The scope of our services is limited to the work specified in our proposal or Engagement Letter. Unless expressly stated otherwise in the Engagement Letter, the Services provided do not constitute tax advice nor financial advice nor legal advice.

MICHAEL SAUNDERS TAX AND ACCOUNTANCY shall not be under any obligation to update any advice, or any product of the Services, oral or written, for events occurring after the advice, report or product concerned has been issued in final form except where we have expressly agreed to provide such an update during the term or our engagement as a result of changes to e.g. regulation, jurisprudence or doctrine.

We may provide verbal advice from time to time, however, you may only rely on written advice provided by us.

Some of the matters on which we may be asked to advise on (eg employee share schemes, superannuation funds) may have tax implications for directors, employees or other related entities for which we are not responsible, unless specifically instructed to address these issues. Any advice in respect of persons or entities not specifically engaged will be general in nature, unless specifically provided for in the engagement.

Any advice provided by us during this assignment is only our opinion based on our understanding of the current law, administrative practice and our knowledge of your particular circumstances. Thus, any advice and any income tax returns themselves will not necessarily be beyond challenge by the taxation authorities.

During the course of the assignment and subsequent to it, we may give oral advice in meetings and over the telephone. After a more detailed consideration of the matters discussed, we may amend the view we expressed, but are under no obligation to inform you of this. Accordingly, if we provide any oral advice, we suggest you should seek from us written confirmation of the same.

Unless specifically provided for in the engagement, the scope of our work does not include reviewing transactions in light of the application of Part IVA of the Income Tax Assessment Act 1936 and other tax anti-avoidance legislation. Generally, where Part IVA is found to apply, any tax benefits such as a tax deduction and/or deferment of income may be denied.

## Output & Timing

We will endeavour to carry out our obligations in accordance with the time scales set out in the Engagement or Confirmations Letters or as otherwise agreed. However, unless both of us specifically agree otherwise in writing, the dates contained in the Engagement or Confirmation Letters or otherwise advised are indicative dates intended for planning and estimating purpose only and are not contractually binding.

Any reports including Financial Statements, Income Tax Returns and so on, 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.

If we advise you that any of the Services will be provided by or within a particular time, then that time is an estimate only.

Although we will endeavour to perform Services within a reasonable time, or within the particular time which we may have advised the Services will be provided, we do not warrant that the Services will be provided within that time, and will not be responsible for any delayed or late provision of the Services. We will not be responsible for any delay in providing the Services caused as a result of you not providing reasonable cooperation and access to the information required by us to complete the services.

You acknowledge and agree that we may suffer a penalty or have conditions imposed on us where we fail to meet certain Australian Taxation Office (ATO) requirements and/or guidelines and that the provision of documentation and information by you and your related parties is an important aspect of the provision of the Services by us.

We will use our best endeavours, as required, to lodge reports (including income tax returns) by their due dates.

## Intellectual Property

All copyright and other intellectual property rights in all materials and tools (including software Tools and working papers), data, designs, models, methodologies, analysis frameworks, practices, ideas, concepts and techniques brought to the Engagement or created in the course of the Engagement of MICHAEL SAUNDERS TAX AND ACCOUNTANCY shall remain and be irrevocably vested in MICHAEL SAUNDERS TAX AND ACCOUNTANCY'S ownership and control absolutely.

If we provide these Tools to you, you acknowledge that except where these Tools are a specific deliverable under the Contract and where ownership passes to you on payment of any fees due to us, they are not your property, were developed for our purposes and without consideration of any purpose for which you might use them, are made available on an "as is" basis for your use only and must not be distributed to or shared with any third party.

We make no representations or warranties as to the sufficiency or appropriateness of the Tools for any purpose for which you or a third party may use them. Any Tools developed specifically for you will be covered under a separate Engagement Letter.

## Changes to Services

Either of us may request changes to the Services to be provided or changes to any other aspect of the Terms but no such changes take effect unless agreed in writing. Both of us agree to work together to enable both parties to assess the impact of any requested changes on the cost, timing or any other aspect of the Services.





If you are late in providing all information or returning all documentation to us that has been requested:

- \* we will do our best, but will not be obliged, to meet relevant time limits;
- \* we will not be responsible in any respect for any late lodgment penalties (including any interest) you may incur;
- \* we will provide a reminder to you either by way of telephone, email or postal communication;
- \* we will only provide a maximum of three (3) reminders;
- \* if, after the maximum number of reminders have been provided to you, you still have not provide all the information requested, we may, at our discretion, terminate this Engagement and/or remove you from our tax agent list without notice to you of this removal.

In such an instance, you will become responsible in all respects for ATO and other lodgment requirements.

The scope of our services is limited to the work specified in our proposal or Engagement Letter. Unless expressly stated otherwise in the Engagement Letter, the Services provided do not constitute tax advice, nor financial advice nor legal advice.

### Your Rights And Responsibilities

The scope of our services is limited to the work specified in our proposal or Engagement Letter. Unless expressly stated otherwise in the Engagement Letter, the Services provided do not constitute tax advice, nor financial advice nor legal advice.



Where we are engaged to compile financial information in respect of general purpose or special purpose financial statements, you are responsible for the reliability, accuracy and completeness of the accounting records and disclosure to us of all material and relevant information.

The Australian Income Tax legislation places responsibility for information contained in tax returns with the tax payer (that is, you). Accordingly, you will be responsible for maintaining adequate financial and accounting records to enable us to carry out the Services.

It is your obligation to provide us with all information that would be reasonably be expected to allow us to perform the services for you under the engagement as requested. This includes you providing accurate and complete responses to questions asked of you by us.

Inaccurate, incomplete or late information may have a material effect on our services or reports. You agree to provide in a timely fashion all information and documents reasonably required to enable us to provide the Services.

You must provide to us written notification of any changes to the information provided by you (or third parties on your request) to us.

The Taxation Administration Act 1953 now contains specific provisions that may provide you with "safe harbour" from administrative penalties for incorrect or late lodgement of returns. These safe harbour provisions will only be available to you if, amongst other things, you provide "all relevant taxation information" to us in a timely manner.

Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which tax practitioners have discharged their obligations to clients.

It is your responsibility to show that you have brought all matters to our attention if you want to take advantage of the safe harbours created under the new regime.

You will arrange for reasonable access by us to relevant individuals, documents and databases (as required in the performance of the Services). You will be responsible for the completeness and accuracy of the information supplied to us by such persons and databases. We will not be responsible for any delay in providing the Services caused as a result of you not providing reasonable cooperation and access to the information required by us to complete the Services.

Unless otherwise stated in the Engagement or Confirmation Letter, we will not independently verify the accuracy of such information and documents and we will not be liable for any loss or damage arising from any inaccuracy or other defect in any information or documents supplied by you. We will take reasonable steps to ensure the accuracy of your personal information as set out in the MICHAEL SAUNDERS TAX AND ACCOUNTANCY Privacy Policy.

Generally, the responsibility for the accuracy of any tax returns rests with the taxpayer. Consequently, you will be responsible for ensuring that the particulars and information you provide to us are accurate and complete. We will not prepare any tax returns based on estimates you provide, unless the use of estimates is generally accepted for a particular item or calculation, or where under the circumstances it is impracticable to obtain exact data.

Our work will be based solely on the information provided, the circumstances made known to us and the assumptions set out in our correspondence. We rely on you bringing to our attention as soon as possible any changes in the information as originally presented as it may impact on our advice.

You will ensure that information supplied by you or on your behalf, to the best of your knowledge and belief, is not false or misleading and does not omit material particulars.

### Record Keeping

All records relevant to the preparation of an income tax return must be retained by a taxpayer for a period of five years from the relevant date and these must be available for examination by the Commissioner of Taxation upon request.

Taxpayers must satisfy minimum standards of reasonable care and demonstrate "reasonably arguable positions" in relation to contentious issues in order to minimise penalty exposures. The Australian Taxation Office does not require documents to be lodged with an income tax return, any work papers and research papers prepared to support amounts documented in the return must be sufficiently documented.

In the case of capital gains tax (CGT), you are required to retain records not only until the end of five years after a CGT event happens, but also five years after any further relevant CGT event can happen which would be relevant to determining whether you have made a capital gain or capital loss from the event. Additionally, you will also need to keep those records to substantiate any carry-forward capital loss which is intended to be applied to a future capital gain.

Where you are required to maintain records and fail to do so, penalties may be imposed under the taxation law.

### Involvement of Other Members In Professional Practice

At times we may outsource some of our work which involves us entering into an agreement with a third party to provide specific processes, functions, services or activities for us. If we decide to do this as part of performing the services for you, we will contact you first to seek your approval to engage other parties in professional practice.

You agree that we may outsource to such persons or entities in Australia or otherwise (Outsourced Providers) some or all of the Services.

We will ensure that where we outsource any of the Services the Services will be performed in accordance with the Terms of the Engagement and the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standard Board Limited.

You consent and authorise us to disclose your confidential information and Personal Information to the Outsourced Providers as is necessary to perform the Services. We will ensure that the Outsourced Providers agree to adhere to our strict confidentiality and privacy requirements as with all applicable privacy legislation.

### Indemnity for Liability to Third Parties

In the course of providing the Services we, at our discretion, may use the resources, knowledge and information of third-party service providers. Information, which may include personal information, may be required to be transferred to such parties. You consent to such transfer.

This engagement is a contract between you and us, and you agree that none of the third parties we use will have any liability to you and you will not bring any claim or proceedings of any nature in connection with this engagement against any third party that we may use to provide the services. This exclusion will not apply to any liability, claim or proceeding founded on an allegation of fraud or other liability that cannot be excluded under law.

You agree to indemnify and hold harmless MICHAEL SAUNDERS TAX AND ACCOUNTANCY, its directors, employees, associates and contractors from and against any loss, expense, damage or liabilities (or actions that may be asserted by any third party) that may result from any third party claims arising out of or in relation to the provision of the Services or any use by you of any deliverable item under this engagement and will reimburse MICHAEL SAUNDERS TAX AND ACCOUNTANCY for all costs and expenses (including legal fees on a solicitor client basis) incurred by MICHAEL SAUNDERS TAX AND ACCOUNTANCY in connection with any such action or claim.

However, this indemnity does not apply to any Claim in respect of any matters which are finally determined by a court or through agreement to have resulted solely and directly from MICHAEL SAUNDERS TAX AND ACCOUNTANCY'S negligent or willful acts or omissions

You agree to indemnify MICHAEL SAUNDERS TAX AND ACCOUNTANCY, the MICHAEL SAUNDERS TAX AND ACCOUNTANCY personnel and any other person who may be sought to be made liable in excess of the Liability Cap (or the maximum liability as determined where Professional Standards Legislation applies) on a full indemnity basis, in respect of any Claim arising from or connected with the Engagement where you or persons for whom you are vicariously liable cause any of the loss, costs or damages arising under the Claim..

We hold the benefit of the indemnity in this clause on trust for MICHAEL SAUNDERS TAX AND ACCOUNTANCY and its partners, MICHAEL SAUNDERS TAX AND ACCOUNTANCY Personnel, associated entities and contractors.

## Ownership of Documents

Unless agreed to the contrary, source documents such as ledgers, receipts, invoices and journals, correspondence between the ATO and you, ATO notices of assessment, letters of advice, books of account, tax returns and financial statements prepared by us remain your property. However you consent to us making copies, including electronic copies, of the Information for our own purposes. We are entitled to retain any copies of the Information you provide to us or which forms part of Work or Working Papers.

To the extent permitted by law, all other documents produced by MICHAEL SAUNDERS TAX AND ACCOUNTANCY in respect of the provision of the Services, including Working Papers, will remain our property.

It is our practice to destroy documents belonging to us after they are more than seven years old.

Your acceptance of these terms includes your consent for us to destroy any documents that strictly belong to you which have been filed amongst our own papers.

Some offices of MICHAEL SAUNDERS TAX AND ACCOUNTANCY use an electronic document management system. In those offices, all documents received from clients are scanned and stored electronically. Your acceptance of these Terms includes your consent for MICHAEL SAUNDERS TAX AND ACCOUNTANCY to destroy any hard copy documents received from you.

## Lien Over Documents

In the event of the termination of services, you are advised that we may invoke a lien over certain documents we have prepared and we will hold these documents until all outstanding fees have been paid, or satisfactory agreements have been made. A lien is a right to hold certain documents or property until the debt incurred in respect of those documents or property has been paid.

Outstanding fees include unpaid tax invoices, interest, default costs and enforcement expenses.

## Communications and Electronic Mail

We may communicate with you electronically from time to time, including sending you Commercial Electronic Messages (as that term is defined in the SPAM Act 2003 (Clth)). You consent to us sending Commercial Electronic Messages to you and you may opt out at any time if you no longer wish to receive these Commercial Electronic Messages from us. To opt out of any marketing communications please select the unsubscribe link contained within our marketing communications.

Electronically transmitted information cannot be guaranteed to be secure or error or virus free and it may be unsafe to use or cause damage to the effectiveness of your software or computer network or systems. MICHAEL SAUNDERS TAX AND ACCOUNTANCY will use commercially reasonable procedures to check for the most commonly known viruses before sending information electronically, but will not be liable to you or any of your associates in respect of any error, virus or omission or loss of confidential information arising from or in connection with the electronic communication of information to you. You may elect, in writing, not to permit First Class Tax & Advisory to communicate electronically with you.

Where messages are sent by e-mail, we will adopt the following procedures and require you to do likewise:

(1) If sending a confidential e-mail message, the sender will indicate if a response is not wanted in an electronic form. All risks connected with sending by e-mail commercially sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

(2) Both parties will carry out procedures to protect integrity of data, in particular, it is the recipient's responsibility to carry out a virus check on any attachments before launching any documents, whether received on disk or otherwise.

If you ask us to transmit any document to you electronically, you agree to release us from any claim you may have as a result of any unauthorised copying, recording, reading or interference with that document after transmission, for any delay or non-delivery of any document and for any damage caused to your system or any files by the transmission (including by any computer virus).

You may not rely on electronically transmitted advice or opinion unless it is subsequently confirmed by letter signed by the principal or authorised signatory of MICHAEL SAUNDERS TAX AND ACCOUNTANCY.

During our performance of the Services we may wish to send messages and/or documents to each other by e-mail. As e-mail carries with it the possibility of inadvertent misdirection, or non-delivery of confidential material, unless you notify us otherwise you consent to the use of e-mail in accordance with this clause.

From time to time, MICHAEL SAUNDERS TAX AND ACCOUNTANCY may communicate with you or provide you with certain documents, notices, disclosure or statements (Documents) by electronic means. Unless you notify us otherwise, you consent to receiving such communication or Documents by electronic means, including the delivery of documents by DocuSign or similar system.

### Fees, Expenses and Payment Terms

Fees for the Services will be charged on the basis set out in the Engagement or Confirmation Letter. Where these letters do not state the basis on which our fees will be charged, our fees will reflect time spent and such other factors as complexity, monetary values involved, specialist input required and the urgency of the matter.

All tax invoices will be due for payment in accordance with the payment terms shown in your Engagement Letter. We may issue invoices to you for fees as follows:

- \* at the conclusion of each major stage;
- \* progressively on an interim basis;
- \* when the value of work in progress exceeds \$500.00;
- \* prior to or on the termination of our Engagement for any work in progress not yet billed; or
- \* progressively in instalments as agreed in any fixed price agreement or any other agreement with you;\* or at our sole discretion.

Our terms are payment in advance or upon receipt of invoice. Where not specifically set out in the Engagement or Confirmation Letter, all invoices will be due for payment on engagement (50%) and on completion of the assignment (50%). However, at our discretion, we may invoice you on an interim basis, prior to the completion of an assignment.

Title to work will remain with MICHAEL SAUNDERS TAX AND ACCOUNTANCY until full payment for the assignment is received. MICHAEL SAUNDERS TAX AND ACCOUNTANCY does not provide credit and will not deliver work on assignments until full payment is settled.

Payment of invoices can be made by EFT, direct debit or Paypal.

All tax invoices will be rendered with relevant client details and a summary of Services performed, i.e. a general description of the task performed, and the time period over which the Services have been performed.

Detailed time records however, will not be provided on the tax invoice. A fully itemised account can be requested 10 days from the date of the invoice. However any time incurred by us in the dissection, itemisation or breaking down of fees at the request will be charged on a time basis to you.

If, however, you have any queries when we do render our account to you, please do not hesitate to contact us in the first instance so that we can try to answer any concern you may have.

#### HOURLY RATES

Our professional fees are, excluding GST (subject to notification of changes):



The time based fees, if any, quoted in the Engagement Letter or as separately quoted in a fee letter will remain in force until 31 December or 30 June (whichever occurs first) and we may increase fees for work continuing past that date. We review our time based fees six monthly. We reserve the right to change our rates outside these dates and will communicate any such change directly to you.

Out-of-pocket expenses incurred in connection with the engagement, such as reasonable travel, subsistence and document handling costs (photocopying, printing, fax and courier, etc) incurred by us (net of any applicable GST input tax credit to which we are entitled) plus GST as applicable will be invoiced. Any special expense arrangements will be agreed and set out in the Engagement or Confirmation Letter will be charged to you.

The consideration payable for any supply made or to be made under the Agreement is exclusive of any goods and services tax ("GST"). If GST is payable on any supply made or to be made under this Agreement, you agree that the consideration payable for any such supply shall be increased by an amount equal to the amount of GST payable by MICHAEL SAUNDERS TAX AND ACCOUNTANCY in respect of that supply.

A debt collection cost will be payable by you where the account is not paid within the trading terms.

If we are required (pursuant to any order, subpoena, directive or other legal or regulatory process) to produce documents and/or information, answer enquiries, attend court or meetings or deal with any similar requests in relation to the Services for, or by, any judicial, regulatory, administrative or similar body or entity (including without limitation, any foreign regulator or similar), you shall reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in dealing with those matters.

Any work performed by MICHAEL SAUNDERS TAX AND ACCOUNTANCY in addition to, or amendments necessary to, the initial engagement will be provided at an additional charge at our relevant charge-out rates. Before any such work is commenced there will be a discussion and written agreement of the additional work and the estimated fee to be charged. You may choose to complete such work yourself or engage us to complete the work.

You acknowledge that any fee estimate is given in good faith but is subject to change.

### Fees Payable

DUE AND PAYABLE IN 7 DAYS OR AS STIPULATED IN THE LOE OR ON THE INVOICE

## Problem Resolution

If at any time you would like to discuss with us how the Services can be improved or if you have a complaint about them, you are invited to telephone the Principal identified in the Engagement Letter. We will investigate any complaint promptly and do what we can to resolve the difficulties. The preferred channel for any problem resolution is to email [mike@michaelsaundersstaxandaccountancy.com](mailto:mike@michaelsaundersstaxandaccountancy.com) so as it can be properly documented and resolved.

If there is a dispute relating to the Services or the Agreement, the parties will firstly attempt to resolve such dispute in good faith. If the problem cannot be resolved, the parties agree to enter into mediation, or some other form of alternative dispute resolution, before commencing legal proceedings.

In the event of a dispute, or where fees remain unpaid beyond the due date, we reserve the right to suspend provision of the Services until such time as the dispute is resolved or the fees are paid. Suspension of the Services will not affect your obligation to pay us for Services rendered to the date of suspension.

Written notice of the dispute must be given to the other party for it to be submitted to mediation before a mediator chosen by the parties or, where the parties cannot agree on the identity or terms of engagement of a mediator, then as selected by the Australian Commercial Disputes Centre (ACDC). The parties will use their best endeavours to settle the dispute promptly. The mediation will be conducted in accordance with the ACDC Mediation Guidelines to the extent that they do not conflict with the provision of this clause.

If the dispute is not resolved within 60 days after notice of the dispute is first made or such further period agreed between First Class Tax & Advisory and the Client, then the mediation will terminate.

## Information And Disclosure/Confidentiality

The conduct of the engagement is in accordance with the professional standards, rules and ethical requirements of the Institute of Public Accountants. Information we obtain in the course of the engagement is subject to confidentiality requirements, in addition to our obligations under the relevant Privacy Act legislation. We will not disclose that information to other parties, without your express consent, except as required by law or professional obligations.

However, as members of the Institute of Public Accountants, we are subject to and bound by the disciplinary procedures and rules of this body, and our work and files are subject to the practice review rules of this body under which compliance with professional standards by members is monitored. These procedures and rules require us to disclose to the professional body to which we are affiliated, our files and workpapers including client information. By allowing us to undertake the engagement (whether or not you sign this letter), you acknowledge that, if requested, our files relating to the engagement will be made available to the professional body to which we are affiliated.

Both parties agree to take reasonable steps to maintain (within their respective organisations or otherwise) the confidentiality of any proprietary or confidential information of the other party. If you wish to provide third parties with copies of our reports, letters, information or advice, you must first obtain written permission from us to disclose the document(s) or information (please note our copyright as referred to in the Engagement Letter).

We also reserve the right to:

- \* Set the terms upon which those copies are given or used by you or by a third party; or
- \* Require the third party and any employees or contractors of the third party to enter into a standard form deed of confidentiality.

Confidential information will not be disclosed by us to other parties except as permitted under the terms of this Engagement, as required or allowed for by law or professional standards, or with your express consent.

We may collect personal information about you, your representatives, your clients and others (Personal Information) when we provide services to you. If we do, you agree to work with us to ensure that we both meet the obligations that we each may have under the Privacy Act 1998 (Cth) (as amended) (Privacy Act). The obligations may include notifying the relevant person to whom the personal information relates, who we are and how we propose to use their personal information.

Where you have collected personal information, you confirm that you have collected personal information in accordance with the Privacy Act, that you are entitled to provide this personal information to us and that we may use and disclose the personal information for purposes where we provide our services to you.

We will handle the personal information in accordance with the Privacy Act.

### Retention of Records

We will store accounting records that we hold on your behalf for a period of seven years after the applicable balance date. At the end of that period the records will be destroyed using a secure document destruction service.

Your file may be partly electronic and partly hard copy. We will not make hard copies of all communications or documents we receive or produce. We will keep such file documents for which we hold a hard copy for five (5) years after completion of your matter and then destroy them without further notice to you. You hereby consent to such destruction.

We will keep an electronic copy of such parts of your file that are so recorded for as long as we deem appropriate however we cannot guarantee that these documents remain accessible due to changes of and in technology.

Should you require documents to be available for longer periods, you should instruct us to hold them in safe custody on your behalf. A fee may apply. Alternatively, you may request that we transfer the file (hard copy and electronic) to you. You authorise us to copy or record the file electronically or otherwise at our discretion and to destroy any physical documents as detailed above

### Commencement of Contract

This Services Contract will apply from the commencement date stated in the Engagement or Confirmation Letter, if any, or where no commencement date is specified from the date of acceptance of the Services Contract as specified in the Engagement or Confirmation Letter or you commence to provide instructions for us to proceed with the Engagement

### Termination of Agreement

The Contract will continue until it is terminated in writing by either party.

You may terminate this engagement and withdraw instructions at any time and for any reason. We may terminate the engagement on reasonable written notice if any of the following circumstances occur:

- \* instructions involve MICHAEL SAUNDERS TAX AND ACCOUNTANCY taking action which is contrary to the interests of another existing MICHAEL SAUNDERS TAX AND ACCOUNTANCY client or otherwise creates a conflict of interests;
- \* breach this agreement and fail to remedy the breach within seven (7) days' notice of the breach from us; \* require us to act unlawfully or unethically; \* fail to give us timely and/or adequate instructions; \* fail to act on our reasonable instructions; \* fail to provide or return information and/or documentation in a timely manner;
- \* indicate that you have lost confidence in us;
- \* failure to pay any of our accounts or to provide money to be paid into trust as may be required from time to time;
- \* lose legal capacity. such that we cannot continue to act for you;
- \* are subject to any one (1) or more insolvency events, including:
  - (a) an application to a court for an order that you be wound up, declared bankrupt or that a provisional liquidator or receiver and manager be appointed, unless the application is withdrawn, struck out or dismissed within fourteen (14) days of it being made;
  - (b) appointment of a liquidator or provisional liquidator;

(c) appointment of an administrator or a controller over any of your assets;

(d) the proposed winding up or dissolving of you;  
(e) you become insolvent as disclosed by us or otherwise, state that you are insolvent or you are presumed to be insolvent under an applicable law;

(f) you become insolvent or under administration as defined in the Corporations Act or action is taken which could result in that event;

(g) you are taken to have failed to comply with a statutory demand in accordance with the Corporations Act;

(h) a notice is issued under sections 601AB or 601AA of the Corporations Act;

(i) anything occurs under the law of any jurisdiction which has a substantially similar effect to any of the above paragraphs in this definition;

MICHAEL SAUNDERS TAX AND ACCOUNTANCY may terminate this

Agreement immediately by providing written notice to you if there has been a change of law, rule, regulation or professional standard or a change in circumstance that would cause the continued provision of these Services under this Agreement by MICHAEL SAUNDERS TAX AND ACCOUNTANCY to violate such law, rule, regulation or professional standard or would otherwise, in the reasonable opinion of MICHAEL SAUNDERS TAX AND ACCOUNTANCY, prejudice MICHAEL SAUNDERS TAX AND ACCOUNTANCY's ability to comply with any applicable independence requirement.

## Rights on Termination

Having regard to the circumstances surrounding the termination. If this engagement is terminated by us or you:

\* we are entitled to all outstanding fees up to the date of termination;

\* for annual engagements terminated mid-year:  
(a) we may issue an invoice for Service performed but unbilled;

(b) you will not be entitled to any refund for incomplete Services performed as at the date of termination;

\* we will be entitled to retain possession of your documents until all our fees have been paid by you.

Any termination of this Services Contract is without prejudice to the rights of one party against the other party in respect of any acts or omissions under this Services Contract prior to termination, or in respect of any sums that remain outstanding at the time of termination. For the avoidance of doubt, MICHAEL SAUNDERS TAX AND ACCOUNTANCY reserves the right to invoice you and you are obliged to pay for any Services performed prior to the termination of this Services Contract.

Termination under this clause shall be without prejudice to any rights that may have accrued for either of us before termination and all sums due to us shall become payable in full when termination takes effect.



## Exclusion of Liability

Except only for those rights and remedies that you have as a Consumer in respect of the Services under the CCA (and corresponding State and Territory laws applicable to Consumers) which cannot lawfully be excluded, restricted or modified:

(a) all conditions, warranties and consumer guarantees, whether statutory or otherwise, are excluded in relation to the Services; and

(b) subject to clause Limitation of Liability and otherwise to the greatest extent allowed by law, the liability of MICHAEL SAUNDERS TAX AND ACCOUNTANCY in respect of all claims, actions, demands, proceedings, liabilities, damages, amounts, costs, losses and expenses (including legal costs and disbursements on a solicitor and own client basis) arising, paid, suffered or incurred by you (directly or indirectly) as a result of or in connection with a negligent act or omission by MICHAEL SAUNDERS TAX AND ACCOUNTANCY, or any breach or non-performance of any express or implied obligations by MICHAEL SAUNDERS TAX AND ACCOUNTANCY under these Terms shall be limited, at First Class Tax & Advisory's option, to either re-supplying the Services or paying the reasonable cost of having the Services re-supplied by another service provider (Liability Cap).

## Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Councils' website: [Read More](#)

If you are a Consumer, the liability of First Class Tax & Advisory will not be limited to the Liability Cap contained in clause Exclusion of liability if it is not 'fair and reasonable' for First Class Tax & Advisory to rely on such limitations in accordance with sections 64A(3) and (4) of Schedule 2 of the CCA. However, this only applies if the Services supplied are services 'of a kind ordinarily acquired for personal, domestic or household use or consumption' as that expression is used in Schedule 2 of the CCA or in relation to any guarantee pursuant to any of sections 51, 52 and 53 of Schedule 2 of the CCA.

## Amendment

Any amendment to this agreement must be made, and accepted by all parties, in writing.

## Variation

These terms may only be varied by written agreement of the parties.

## Applicable Law and Jurisdiction

Unless otherwise specified in the Engagement Letter, this Agreement and all aspects of our engagement and our performance of the Services are governed by, and construed in accordance with, the laws applicable in the State or Territory of the MICHAEL SAUNDERS TAX AND ACCOUNTANCY office entering into this Agreement. Both you and we agree to irrevocably submit any disputes arising under this agreement to the exclusive jurisdiction of the Courts of that state.

## Waiver and Severability

Any failure by MICHAEL SAUNDERS TAX AND ACCOUNTANCY to enforce one of its rights or prerogatives under the Services Agreement, or any failure by MICHAEL SAUNDERS TAX AND ACCOUNTANCY to react to a default or breach by the Client of all or any parts of the provisions of the Services Contract shall not constitute a waiver by MICHAEL SAUNDERS TAX AND ACCOUNTANCY of any of its rights there under.

Each clause or term of the Services Agreement constitutes a separate and independent provision. If any of the provisions of the Services Agreement is void or unenforceable, the remaining provisions shall continue in full force and effect.

## Assignment

Neither party may, nor have the power to, assign or otherwise deal with its rights or obligations under this Services Agreement without the prior written consent of the other party, except that First Class Tax & Advisory may without consent assign or novate this Services Agreement to a successor of the business of MICHAEL SAUNDERS TAX AND ACCOUNTANCY to which this Services Agreement relates.

## Remote Access

MICHAEL SAUNDERS TAX AND ACCOUNTANCY is authorised to make use of Your local network and Your internet in order to connect to the MICHAEL SAUNDERS TAX AND ACCOUNTANCY network (also called "Remote Access via Internet ") during the performance of the Services.

Immediately after connecting to Your local network, we will establish a direct connection (known as a VPN connection), which will create a separate network from your network. Any associated risks will be restricted to a minimum because of the security measures that we take (including a firewall, a virus scanner and anti-spyware scanner). We do not accept any liability for any damages resulting from the use of Remote Access via Internet..

## Third Party Providers

Where you elect to use a Third Party Provider to provide a Third Party Service either on recommendation from us or otherwise the following applies:

- \* You, together with your related entities, will be bound by the Third Party Provider's terms of use for the Third Party Service.
- \* Any data entered into the Third Party Service by us as part of our Engagement will remain our property.
- \* Where the subscription for the Third Party Service is in our name, we may restrict your access to any Third Party Service in that event that you fail to comply with the terms of our Engagement (including failure to pay our fees).
- \* You consent and authorise us to disclose your confidential information and Personal Information to a Third Party Provider as is necessary for the Third Party Provider to provide a Third Party Service. We will not be responsible for maintaining the secrecy or confidential information of any data entered into the Third Party Service.
- \* We will not be responsible for providing any support services in respect of the Third Party Service. All such queries are to be directed to the relevant Third Party Provider.
- \* You may be issued with usernames and passwords necessary to access the Third Party Service (User Credentials)

\* You will be responsible for ensuring that the User Credentials are kept secure and confidential.

\* We will not be liable for any loss or damage caused by any unauthorised use of the User Credentials to access the Third Party Service.

\* You must immediately advise us of any change to your user Credentials and any direct interaction you may have with any Third Party Provider or Third Party Service that may impact upon the provision of our Services to you.

\* On the termination of this engagement, we may at our sole discretion assign any Third Party Provider account opened on your, or your related entities behalf, to you (subject to the Third Party Provider's terms of use). Any costs incurred by us in respect of any such assignment will be paid by you prior to the assignment.

\* You acknowledge and agree that we may receive rebates, incentives, payments and so on for you use of a Third Party Service or Third Party Provider. Where appropriate and required by law we will advise you of such.

## Guarantee and Confirmation of Terms

***Please read Guarantee and complete 'Confirmation of Terms' below.***

### Guarantee

Where you act on behalf of or issue instructions to us in relation to the affairs of a trust, company or other type of entity/structure, we may require a guarantee for payment of our fees and charges. Any person who accept this agreement on behalf of a company or trust (or other structure), personally guarantees payment of our fees and costs. Where more than one (1) person accepts this agreement, those persons are jointly and severally liable for payment of our fees.

### Confirmation of Terms

***Please sign below to indicate acceptance of our terms and services***

**MICHAEL SAUNDERS TAX AND  
ACCOUNTANCY**

*YOUR CLOUD ACCOUNTING SPECIALIST*



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YOURS SINCERELY (On behalf of Business Name)

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ABN:

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DATE:

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I (Name) hereby acknowledge these terms and conditions. I also undertake that I have the capacity to make this engagement and will be personally liable for all fees and charges for the services performed in accordance with such agreement.

Names and Signature:

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**PLEASE SCAN AND EMAIL THIS PAGE TO**

[admin@michaelsaunderstaxandaccountancy.com](mailto:admin@michaelsaunderstaxandaccountancy.com)

**THANK YOU**