

This brochure is to confirm our understanding of the terms of our engagement and the nature and limitations of the taxation services we will provide.

Purpose, Scope and Output of the Engagement

This firm will provide taxation services 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. 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.

Our professional services are conducted and the Taxation Return will be prepared for lodgement with the Australian Taxation Office. We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed, and for the purpose which it was prepared.

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.

We wish to advise that our firm's system of quality control 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 control review program of Institute of Chartered Accountants of Australia and New Zealand and CPA Australia which monitor 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.

We may collect Personal Information about your representatives, your clients and others 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 1988 (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 the 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 the purpose/s we provide our services to you. We will handle personal information in accordance with the Privacy Act.

Clients are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. 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. Any advice given to the Client is only an opinion based on our knowledge of the Client's particular circumstances. Clients or their staff are responsible for maintaining and regularly balancing all books or accounts (where applicable), and the maintenance of an adequate accounting and internal control system. Clients have obligations under self assessment to keep full and proper records in order to facilitate the preparation of accurate returns. It is the responsibility of clients to keep those records for five (5) years.

A taxpayer is responsible under self assessment to keep full and proper records in order to facilitate the preparation of a correct return. 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.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all of the facts (with supporting documentation) that are relevant to your scheme or circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.

If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling, or the Commissioner fails to issue such a ruling, you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.

Period of Engagement

This engagement will start upon acceptance of the terms of engagement by the Client in line with this brochure. We will not deal with earlier periods unless the Client specifically asks us to do so and we agree.

Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the Taxation services as agreed.

Fee invoices will be issued in line with a billing schedule based on our current hourly rates.

Our current hourly rates are listed below:

Partner	\$395
Manager	\$250 to \$300
Accountant	\$140 to \$250
Graduate Accountant	\$120 to \$140
Professional Assistant	\$100 to \$195

Our minimum fee for preparation of an Income Tax Return is \$200 plus GST.

Limitation of Liability – applicable for Taryn White's clients only

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: <http://www.professionalstandardscouncil.gov.au>.

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.

Our engagement will result in the production of Income Tax Return and supporting schedules together with an electronic file, these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

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. The firm has also established dispute resolution processes.

Storage of Personal information, Confidentiality & Privacy Policy

The Privacy Act requires data be stored in Australia or in a country where the laws are substantially similar to Australia's privacy laws. By signing this letter and accepting these services you acknowledge and agree that your personal information may be stored overseas. This is due to the use of cloud based accounting software such as Class Super, BGL 360, MYOB, & Xero.

Personal Information collected by us in the course of our dealings with you will be handled in accordance with this engagement letter and our privacy policy, which is available on our website: www.kmsfinancial.com.au

The purpose of collecting your personal information is to carry out the services provided by us and for related purposes such as staff training and education, updating and enhancing client records, analysis for management purposes, legal and regulatory compliance and crime prevention.

Information you provide to us will be kept strictly confidential. Access to the information by our employees and contractors will be limited to the level of access required for them to complete the services.

Professional Indemnity Insurance

KMS Financial Solutions Pty Ltd holds adequate Professional Indemnity insurance cover in accordance with the guidelines issued by the Institute of Chartered Accountants of Australia and New Zealand and CPA Australia. This insurance is reviewed annually and details of the policy are submitted to these accounting bodies as well as the Tax Agent Board every year.

Confirmation of Terms

Acceptance of our services in conjunction with this information brochure indicates that you understand and accept the arrangements. This information will be effective for future engagements unless we advise you of any change.