

2010/11
TERMS OF TRADE

Thank you for allowing our company to serve you.

Our Accounting Practice strives to maintain at all times:

- A high level of professional and friendly service;
- Accurate and dependable technical advice;
- An approachable and co-operative business environment.

To achieve these aims and to enable the company's customers to properly provide for the cost of our services, set out below, are our Terms of Trade.

Note: Fees mentioned below are the accounting fees; GST will be added to these fees at the time of invoicing.

1. We charge for our work on a time basis at intervals of 10 minutes. Our current charge out rate for our Accountants or Tax Agents is \$380/hour for consultations, and for tax returns involving items listed at paragraph 22 that take more than the usual time to complete, due to complications.
2. All casual consultations are to be paid for at the time of appointment. Otherwise our accounts are payable within seven (7) days of their respective dates. We reserve the right not to do further work after an account has become overdue for payment, until that payment has been received.
3. Generally, Personal Taxation Returns are to be paid for at the time of signing the Taxation Return. Note: We cannot lodge Taxation Returns with the Tax Office, unless some payment arrangements are made beforehand.
4. Business clients (i.e. Sole Traders, Partnerships, Trusts, Companies & Superannuation Funds) that require processing of account/bookkeeping summaries prior to completion require a prepayment of 50% of the expected job cost, prior to work commencing work on the job.
5. All clients who have been granted approval for credit are to pay for the work within 30 days of completion of the work or on receipt of our account, whichever is the latest. All other Taxation Returns and services are to be paid for at the time the services are provided. Accounts unpaid after 60 days will be referred to our debt collection consultant.

6. We encourage our clients to telephone us if they have any queries about their business affairs. Telephone consultations that last no more than a minute or two are free of charge. Telephone conversations that last longer than this will be billed on the basis of 1 (above). We should point out that the majority of client queries **can** be answered within a minute or two. A similar situation will apply if we are required to telephone a client or another organisation on behalf of a client.
7. The costs incurred in collection of debts outstanding beyond those periods referred to above, will be charged to the client to whom the debt relates. (Costs incurred in collection of debts will include: commission paid to Debt Collection Agency, legal expenses, court costs, and our time including time involved in preparing documents for our lawyers and /or in relation to claims). Should there be difficulty in paying accounts at any time, it is essential that the client speak directly with Mr David Le Page of our company so that other specific arrangements can be made. **All accounts overdue after 30 days, will accrue interest at the rate of 10% per annum or part thereof.**
8. Where specific approval has been given for accounts to be paid by installments, a \$30 service charge is payable per installment made. This fee will be deducted from each installment received.
9. Liens – We claim a lien over all client books of accounts, taxation returns, group certificates and other documents to secure payment of unpaid fees.
10. All expenses charged externally by other parties, e.g. Corporate Affairs fees for Business Name Registration, Acquisition of Shelf Company, Australian Securities Commission Annual Return filing fees etc, are to be met directly by the client, and become payable immediately after the expense is rendered for payment.
11. Where clients mail their accounts to us, or drop in work, which requires the services of our bookkeepers to summarise expenses/receipts etc., we reserve the right to add the costs of the bookkeeper to our total invoice for fees. This charge will be at the rate of \$70 per hour of the time taken by the bookkeeper to complete the task at hand. This charge may also apply to summarising expenses for the Tax Office in the case of an audit. In the case of detailed bookkeeping required for companies etc, and undertaken by a qualified Accountant, the fee is \$150 per hour plus GST.
12. If so desired, we are happy to provide ‘quotes’ for work to be completed. Experience has shown, however, that ‘quoted’ work generally results in more expenses for the client due to the need for ‘quoted’ work to be adjusted ‘up’ to provide for the unforeseen. We are also happy to give indicative prices if so desired.

13. We also provide Mastercard/Visa/Amex/Diners Club, EFTPOS and B-Pay payment facilities. (Credit card payments can be made by telephone and mail order also). We can also arrange payment by direct credit to our bank account. , This practice recovers charges made to us by credit providers for credit card purchases. For Mastercard and Visa, these charges are 1.79%, Cheque and Savings Debit Card 1.93% and American Express 1.95% of the fees involved and are subject to change by those organizations.
14. If it is necessary that our Trust Account be used to process your refund cheque, a \$30 accounting fee will be charged and deducted from the refund.
15. A service charge of \$10 will also be made to cover the cost of photocopying and posting Taxation Return copies to you.
16. Letters – General letters and faxes to clients and to former employers seeking employment details will attract a service charge of \$65. Other letters to Banks/Lending Institutions, or concerning more complex matters, will be billed on the basis of 1 (above).
17. Banking – If you request us to deposit your refund into a bank account (either manually or by EFT), there will be a fee of \$30 for this additional service.
18. Travel – We do offer the additional service of traveling to see clients, strictly by personal arrangement. We charge an additional \$70 per household to cover time and petrol costs for the car.
19. Broken Appointments – we reserve the right to charge clients for broken appointments or short notice cancellations (This is to recover the costs foregone by the cancellation and the inconvenience caused to other clients who could have had the appointment if we had been advised in sufficient time.) **Clients who cancel or break appointments with less than 24 hours notice, may be charged a cancellation fee of \$200.**
20. Requests to be invoiced for work in lieu of payment at the time of interview may attract an additional service charge of \$30.
21. Disputes – In cases where our charges or services are in dispute, (either by way of litigation or by complaint made to our professional body, the Australian Society of Certified Practicing Accountants or the Department of Fair Trading) and the dispute is resolved in our favour, we reserve the right to recover the costs of mounting a defence, including research and professional time taken.

22. Additional Work – GST Applications, Audits, Objections, Appeals to Administrative Appeals Tribunal/Small Claims Tribunal are extra services beyond the preparation of the Annual Taxation Return and are to be paid separately, including any fees paid to outside consultants/solicitors to assist with the completion of these matters.
23. By instructing David R Le Page Pty Ltd to carry out professional services, the client/s give our company their irrevocable authority to apply all monies received by us from the client/s or on the client/'s behalf including tax refunds, in reduction of our company's fees which are due for payment by the clients or any of them. Such irrevocable authority includes the deposit of tax refunds received into our Trust account and the deduction of such monies therefrom in payment of fees due to our company by either or both of the corporate client or one or more of its Directors. Such refunds due to a corporate client can be deducted in payment of fees owed to our company by its Director/s and/or vice versa. This paragraph does not limit paragraphs 2 to 22 above in any way.
24. Our company has minimum fees for our services, as follows:

Minimum Fees – (plus GST)	Small Business Returns	\$ 800
	Form 1 (Individual returns)	\$ 230
	Plus extra for additional work schedules	
	e.g. Motor Vehicle	\$ 50
	Motor Vehicle (Logbook method)	\$ 100
	Travel	\$ 50
	Clothes/uniform	\$ 50
	Self Education	\$ 100
	Other Work Expenses	\$ 50
	Rental Schedules	\$ 140
	Excess Medical Schedule	\$ 50
	Investment Schedule	\$ 50
	Capital Gains Schedule	\$ 50
	Education Tax rebate	\$ 50
	Small Business tax break	\$ 50
	NSW Land Tax Return (Initial Return)	\$ 200
	Pensioner/Unemployed (without PAYG Withholding)	\$ 150*
	Other: to see Principal (per hour)	\$ 380
	to see Associate	\$ 250
	Amendments to Tax Returns	\$ 150
	Partnership Set Up Fee (incl. ABN/TFN)	

* Where additional work is undertaken, such as for a rental schedule, dividends or investment schedules etc., we reserve the right to charge our normal fee for these services.

Application and Partnership Agreement)	\$ 500	Annual
Newsletter	\$ 30	
ABN/GST Registration	\$ 120	
PAYG tax withholding variation (221D)	\$ 120	

Company Accounts

(Company Accounts, Co. Tax Return)	\$1900
GST Quarterly Return (BAS)	
(plus extra bookkeeping as necessary)	\$ 200
Installment Activity Statement (IAS)	\$ 120
Superannuation Accounts (including audit extra for bookkeeping or excessive share transactions)	\$1500 (min)

Prior Years Outstanding -

Tax Returns and Amendments – Minimum fee of 10% of expected refund, or minimum fee of	\$ 260
per return, as noted above, plus costs involving bookkeeper to summarise expenses (There is also an additional processing fee of \$30 to cover extra manual processing of returns prior to 1998).	

Examples of Typical Fees -

Standard Fee plus Self-Education	\$ 270
Standard Fee plus Rental Property Schedule (x1)*	\$ 360
Variation of PAYG Tax	\$ 120
Appointment of Tax Agent Form	\$ 30
Standard Fee plus Capital Gains Schedule	\$ 270
*each rental schedule = \$130	

Note: Goods and Services Tax (10%) is payable in addition to our above minimum fees.

We reserve the right to amend these Terms of Trade at any time without prior notice.

We thank you for your continued support.

David R Le Page B Bus M Tax Law FCPA (Taxation) JP
Certified Practicing Accountant
Registered Tax Agent No. 69832009
For David R Le Page Pty Ltd
ABN 50 064 548 901

(Revised 30.06.11)

SUNDRY DEBTORS POLICY

Our policy for fee payment has changed resulting from the continued abuse of our credit conditions by some clients.

From now on we will only lodge your return providing payment is received beforehand, or some written undertaking regarding payment is given.

To make things easier for payment, we provide the following payment arrangements:

1. Payment by cash or cheque.
2. By EFTPOS from your savings/credit accounts at our office. A credit card surcharge applies to payments greater than \$500.

Visa/Mastercard	=	1.79%
Cheque & Savings Debit Card	=	1.93%
American Express	=	1.95%

3. Payment by credit card (Mastercard, Visa or American Express). This can be arranged by:
 - EFTPOS at our office
 - Mail Order (please see enclosed form)
 - Telephone Order (on 02 9818 2920)
 - B-Pay or
 - Crediting our Bank Account – BSB: 062 243 A/C No: 1003 6159
4. Payment by deduction from the expected refund pursuant to paragraph 23 of our Terms of Trade.
5. By arrangement with David Le Page of our company, payment can be made by installments (maximum of 3), however, 1/3 of the payment must be made before such an arrangement can be authorized. A \$30 service charge is payable per installment made. This fee will be deducted from each installment received.

Accounts overdue after 30 days will attract a 10%p.a. interest fee.

Accounts overdue after 60 days will have debt collection procedures applied to them.

Note: We will not forward your refund cheque to you until one of the payment arrangements has been completed.

Thanking you.

David R Le Page
 On behalf of David R Le Page Pty Ltd
 Revised 30.06.11

TAXATION RIGHTS AND OBLIGATIONS

1 Your disclosure and record keeping obligations

- a. You are required by law to keep full and accurate records relating to your tax affairs
- b. It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work contemplated under this engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within a reasonable timeframe. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees. We will not verify the underlying accuracy or completeness of information you provide to us
- c. You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, if any subsequent event results in the information you provided to us being inaccurate, incomplete or misleading, then you are obliged to advise us as soon as possible. We take no responsibility to the extent that our advice is inaccurate, incomplete or misleading because it is based on inaccurate, incomplete or misleading information being provided to us
- d. By accepting the terms of this document, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping
- e. The *Taxation Administration Act 1953* contains specific provisions that may provide you with “safe harbours” from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us “all relevant taxation information” in a timely manner (the safe harbour provisions apply from 1 March 2010). 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 we have discharged our obligations to you
- f. You are also required to advise us if you become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in us becoming unable to remain objective in the performance of our services to you. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this engagement are changes to your business circumstances, events affecting your family (eg. death and/or marriage breakdown) or a legal action commencing against you.

2 Your rights and obligations under the taxation laws

- a. You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (**ATO**) or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your

rights under the Australian taxation laws during the conduct of the engagement contemplated by this letter

- b. You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date

3 Our obligation to comply with the law

- a. We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. For example, we could not lodge an income tax return for you that we knew to be false in a material respect.

We also have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflicts of interest. The effective operation of these arrangements depend, in part, on you complying with your obligation to disclose any potential conflicts of interest to us.

Unless otherwise stated, this opinion is based on the Australian tax law in force and the practice of the Australian Taxation Office (the **ATO**) applicable as at the date of this Engagement Agreement to which this document is attached.

Our advice and/or services will be based on Australian taxation law in force at the date of the provision of the advice and/or services. It is your responsibility to seek updated advice if you intend to rely on our advice at a later stage. We note that Australian taxation laws are often subject to frequent change and our advice will not be updated unless specifically requested by you at the time of the change in law or announced change in law.

TELEPHONE/MAIL ORDER AUTHORITY

Amex/Visa/Mastercard

Note: From 01/01/03, a surcharge applies.

Visa, Mastercard. 1.79%

Cheque & Savings Debit Card 1.93%

American Express 1.95%

Cardholder's Name: _____

Credit Card No: ___ ___ ___ / ___ ___ ___ / ___ ___ ___ / ___ ___ ___

Expiry Date: ___ ___ / ___ ___

Amount: \$ _____

Signature: _____

Address: _____

Telephone: Home: _____
 Work: _____
 Mobile: _____
 Email: _____