

ANDREW COOK & ASSOCIATES

CHARTERED ACCOUNTANTS

PRINCIPAL: ANDREW YIM CA

UNIT 1, 35 WILLIS STREET HAMPTON VIC 3188

T: (03) 9949 8252 F: (03) 9598 7246

E: INFO@THECOOKGROUP.COM.AU

W: WWW.THECOOKGROUP.COM.AU

ABN 40 255 893 784

Engagement Terms – Accounting

Thank you for engaging Andrew Cook & Associates to provide you with accounting services.

This document sets out the terms of our engagement.

1. Purpose, Scope and Output of the Engagement

1.1 The scope of our engagement may include one or more of the following:

- a) Bookkeeping
- b) Preparation of management and statutory accounts
- c) Preparation of financial statements

1.2 The above services will be conducted in accordance with the relevant professional and ethical standards issued by Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures 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.

1.3 If the scope does not meet your requirements or you would like to discuss the scope with us further, please let us know.

1.4 We consider that we have the necessary expertise to perform the services covered by our engagement. However, any changes to the scope of our engagement may require us to reconsider the terms of our engagement and/or make new arrangements with you

1.5 Our professional services are conducted and the accounts and/or financial statements will be prepared for distribution to the relevant specific organisation or party for the purpose specified in the report or as agreed. 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. Where appropriate, our report will contain a disclaimer to this effect.

2. Team

The firm's Principal (Andrew Yim) and an Accountant will be engaged on your matter.

Please note that other personnel may be used on this engagement as and where appropriate.

3. Responsibilities

3.1 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.

3.2 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 review program of The Institute of Chartered Accountants in Australia which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our file relating to this engagement will be made available under this program. Should this occur, we will advise you.

3.3 Clients are required to arrange for reasonable access by us to relevant individuals and documents, and to be responsible for both the completeness and accuracy of the information supplied to us.

4. Fees

4.1 We charge by reference to the time we spend on your matter, unless otherwise agreed. Hourly rates for the work carried out by the team will be as follows:

- Principal (Andrew Yim) \$ 308.00 inclusive of GST
- Accountant \$ 99.00 inclusive of GST

4.2 These rates may change from time to time. The above rates are current as at 11 September 2017.

4.1 The actual fees and rates charged by us reflect the seniority, expertise and experience of the persons involved, as well as factors such as the time frame in which this work is to be carried out, the particular nature of the retainer and the complexity and risks of the matter. As you may appreciate, it is difficult to predict our costs for this matter given that it is dependent on the nature and complexity of the matter and any issues that may arise.

4.2 We may also charge you for any additional costs or disbursements we incur in relation to your matter.

4.3 We anticipate issuing an invoice upon completion of the provision of the agreed services.

4.4 Our standard payment terms are 14 days from the date of invoice. We will attempt to firstly follow up with you directly for all invoices that remain outstanding after 14 days. However, if this does not prove to be successful, we reserve the right to refer all outstanding invoices to our debt collectors and/or initiate legal action and/or suspend or cease the provision of the agreed services without further notice.

5. 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 Council – www.psc.gov.au.

6. Ownership of Documents

6.1 All original documents obtained from you arising from this engagement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

6.2 Our engagement will result in the production of accounts and/or financial statements. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.

6.3 We have a policy of exploring a legal right of lien over any of your documents in our possession in the event of a dispute between us. We have also established dispute resolution processes, details of which are available on request.

7. Confirmation of Terms

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