



# Our Services and General Terms and Conditions

**ROSE CORPORATE PTY LTD**  
1330 MALVERN ROAD  
MALVERN VIC 3144

**TEL (03) 9820 8999**  
FAX (03) 8610 0086  
[info@rosecorporate.com.au](mailto:info@rosecorporate.com.au)  
[www.rosecorporate.com.au](http://www.rosecorporate.com.au)  
ABN 78 510 305 267

You have engaged us to provide you with the services you have selected below (“Services”). Please contact our office if any additional services are required or if any services are to be specifically excluded from this engagement

### **1.1 Financial accounts**

We will assist you prepare the annual financial accounts of your associated entities. This may include:

- (a) preparation of a profit and loss statement;
- (b) preparation of a balance sheet;
- (c) preparation of notes for the above accounts;
- (d) maintenance of the charts of accounts for the general ledgers of your corporate entities;
- (e) provision of advice by telephone on how to record specific transactions in the general ledger

### **1.2 Income tax returns**

We will assist you prepare and lodge annual income tax returns for individuals and your associated entities.

### **1.3 Fringe benefits tax returns**

We will assist you:

- (a) prepare and lodge fringe benefits tax returns;
- (b) by providing advice on how to collate the information necessary to prepare an annual fringe benefits tax return;
- (c) by providing advice by telephone on basic fringe benefits tax issues;
- (d) by providing an annual review of possible options to reduce fringe benefits tax liability;
- (e) to calculate reportable fringe benefits tax amounts for inclusion in annual payment summaries for your employees.

Please note, it is not longer possible to prepare a Fringe Benefits Tax Return from the information contained in the general ledger. It is necessary to revert to the source documentation to allow us to analyse the Fringe Benefits Tax implications of any transaction.

#### **1.4 Superannuation fund services**

We will assist you attend to the compliance work for your superannuation funds by:

- (a) preparing annual financial accounts, including members' statements;
- (b) auditing the superannuation fund's accounts for the purposes of the Superannuation Industry Supervision Act;
- (c) preparing and lodging the Superannuation Surcharge Members' Contributions Statement;
- (d) preparing and lodging the Superannuation Guarantee Statement;
- (e) assisting you to review of superannuation funding requirements annually.

#### **1.5 Business advisory and consulting**

You can contact us at any time for advice on matters as and when they arise.

#### **1.6 Business Activity Statements**

We will assist you attend to BAS obligations by:

- (a) preparing and lodging BAS returns;
- (b) providing advice by telephone on any BAS queries you may have;
- (c) responding to a BAS audit.

#### **1.7 Tax planning review**

We will provide you with:

- (a) a mid-year taxation planning review of your corporate entities' profits to enable you to plan for any estimated taxation commitments. This review is best conducted around December/January;
- (b) With your year-end taxation review with a view to lawfully minimising your tax liabilities. The year-end taxation review should be conducted during the last quarter of the financial year to ensure we can give the review the attention it deserves.

### **1.8 ASIC compliance service**

We will attend to the ASIC company reviews for each of your corporate entities each year.

### **1.9 Virtual Chief Financial Officer (CFO)**

We will provide you with a virtual CFO service as and when required by you.

### **1.10 What the Services do not include**

We do not (and cannot) provide legal advice or financial planning advice. If we consider that you may need legal advice or financial planning advice, we may suggest that you seek legal or financial advice. We can refer you to particular legal or financial advisers.

## **2 Your obligations**

We rely on you to provide us with accurate and timely information to enable us to properly perform the Services. Consequently, any rectifying work performed by us on the basis of incorrect or late information will be work which is outside the scope of our engagement and will be charged as additional services. Any failure to provide such cooperation, and to do so on a timely basis, will affect our services and may require us to suspend our services or terminate the engagement.

### **2.1 Basis of Work**

Our Services and Work are provided to you on the basis of all the following:

- (a) our Work will be based on the Information provided to us;
- (b) all Information is provided to us in a timely manner;
- (c) we will not audit or verify any Information that you provide to us, unless you engage us to do so;
- (d) an assumption that all of the Information provided is true, correct, complete and not misleading. If the Information is untrue, incorrect, incomplete or misleading our Work may be incorrect or inappropriate for you;
- (e) if the Information provided contains a misstatement, omission or the Information changes after we receive it, then our Work may be wrong;
- (f) an assumption that the transactions and events will occur as contemplated by the Information;
- (g) our Work is limited to the specific question, actually presented by you

- including the type of tax and taxing jurisdiction specifically identified by you;
- (h) our Work will be based on the law, regulations, accounting standards and other authorities in effect at the date of the Work. If there are any significant changes in or to these (for which we shall have no responsibility to advise you) such changes may result in our Work being rendered out of date and necessitate on your request a reconsideration of the Work;
  - (i) our Work is not binding on the Australian Taxation Office (ATO) or any other local or foreign revenue authority or any court or tribunal and should not be considered a representation, warranty or guarantee that the ATO or any other revenue authority or the courts or tribunals will agree with our Work;
  - (j) any draft of our Work (Draft Work) we provide to you is done so on the basis that you may not rely on it. You may have access to our Draft Work solely to confirm that the Information on which we have relied in producing the Draft Work is accurate and complete, that there are no matters contained in the Draft Work that are inconsistent with your understanding of the transaction or circumstances and that you have brought to our attention all facts and matters that are relevant to the Services;
  - (k) while the Services may contain advice and recommendations, you are responsible for making any decisions in relation to our advice or recommendations and for the implementation, including any results or consequences. You are responsible for managing all aspects of your business, making all decisions and operating all accounting, internal control or management information systems; and
  - (l) our Work is provided from a tax perspective only. We do not advise on current employment law, contract law or other legal issues. You should obtain legal advice in relation to these matters.

## **2.2 No statutory financial audits are conducted**

You and your employees are responsible for designing and implementing programs and internal controls to prevent and detect fraud and for informing us about all known or suspected fraud affecting all of your corporate entities. In addition, you are responsible for identifying and ensuring that you comply with all applicable laws and regulations and keeping and maintaining all required books of account.

We are not engaged to conduct an audit in accordance with Australian Auditing Standards or a review in accordance with Australian Auditing Standards and consequently, no assurance will be expressed.

Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts or errors that may exist. However, we will endeavour to inform you of any such matters which may come to our attention.

### **2.3 Documentation**

Before we lodge any documentation on your behalf, we will forward the documents to you for approval.

We will use our best endeavours to ensure that the returns are lodged prior to the applicable filing deadline. If you are late in providing us with information, we will not be responsible for any late lodgement penalties or interest that you may incur.

### **2.4 Disclosure**

You must provide all information and documents relevant to the performance by us of the Services. This includes promptly advising us of anything that occurs during the course of our engagement that may render information already provided to be misleading or incomplete.

If during our engagement you become aware of any conflict of interest or potential conflict of interest or there is a change of circumstances which may result in a conflict, you must advise us. Events which may give rise to a conflict of interest or potential conflicts during the engagement include events affecting you, such as deaths, matrimonial disputes, pending or actual litigation or changes in the nature or structure of your business or your business relationships.

### **2.5 Out-of-pocket expenses**

In addition to our fees, we will charge you for out-of-pocket expenses and other disbursements incurred in connection with the Services, such as ASIC filing and lodgement fees. The amounts charged to you will be calculated as the amounts incurred by us plus GST as applicable.

### **2.6 Billing and payment**

We render our accounts at appropriate intervals and usually monthly, with a final account at the completion of a particular matter. Our tax invoices are payable within 14 days of us sending the account to you, unless we agree otherwise prior to the due date.

## 2.7 Unpaid accounts

If an account remains unpaid 14 days after we send it to you and you do not make satisfactory arrangements with us for payment, then we may stop providing the Services and take action to collect the amount due to us plus interest (at the Cash Rate Target, as fixed by the Reserve Bank of Australia, plus 2 percentage points). If we incur any costs of collection, such as solicitors fees and collection agency fees, you agree to indemnify us for all such costs.

## 2.8 Joint and several liability

Where 'you' are more than one person, the obligation of each of you to pay our professional fees and disbursements we incur on your behalf are joint and several. If each of you do not understand what that means, each of you should seek independent legal advice.

## 2.9 Ending our engagement

Either of us may end this engagement at any time by advising the other in writing. If our engagement ends, you are still obliged to pay us our professional fees and disbursements up to the time written notice of the end of this engagement.

## 2.10 Conflict of interest

Rose Corporate will not accept an engagement if doing so will adversely affect our ability to provide our services to you in accordance with this engagement. If a conflict of interest arises, we will notify you immediately. Should an irreconcilable conflict exist, either party may terminate the engagement.

## 2.11 Ownership of documents

The financial statements, income tax returns and any other documents which we are specifically engaged to prepare, together with any original documents given to us by you, shall remain your property.

To the extent that you provide us with any original copies during the engagement, those documents will be returned to you upon completion of the engagement.

Any documents not mentioned above which are brought into existence by us (for example, general journals, working papers, the general ledger, draft financial statements and copies of tax returns) remain our property at all times. We may provide copies of such documents to you and you will be charged for the cost of photocopying those documents.

### 2.12 Lien on documents

While a tax invoice remains unpaid, we are entitled to retain all documents that we have prepared or been provided with until payment is received in full for all outstanding fees.

### 2.13 Charge

As a continuing security to secure payment for the Services and any other costs referred to in clause 1.8, you charge and agree to charge and provide to us as security all of your present and future right, title and interest in all property (personal and real) which is at any time owned by you or in which you from time to time have any interest (Security Interest).

You consent to us perfecting any Security Interest that we consider this engagement provides for by registration under the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it (PPSA) or any other law. You agree to do anything we reasonably ask to ensure that the Security Interest is enforceable, perfected and otherwise effective and has priority over all other security interests.

To the extent the law permits, you waive your right to receive any notice (including notice of a verification statement) that is required by the PPSA or any other law. However, this does not prevent us from giving a notice under the PPSA or any other law.

You agree not to exercise your rights to make any request of us under section 275 of the PPSA. However, this does not limit your rights to request information other than under section 275.

To the extent the law permits, we need not comply with, and you may not exercise rights under, any provisions of Chapter 4 of the PPSA that may be contracted out of and if we exercise a right, power or remedy in connection



with this engagement or a Security Interest that it provides for, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless we state otherwise at the time of exercise. This clause does not apply to a right, power or remedy which can only be exercised under the PPSA.

#### **2.14 Engagement of others**

Where, as part of our engagement, the services of an external consultant or expert are required, we will obtain your consent before incurring any expense.

#### **2.15 Disclaimer and limitation of liability**

Any advice given to you is only an opinion based on our knowledge of your particular circumstances.

You agree and acknowledge that we are not responsible for failing to comply with your obligations in paragraphs (a) to (j) (inclusive) in section 1.2.

You agree and acknowledge that substantial penalties may apply for an incorrectly prepared tax return. If you have any queries in relation to this please contact our office for assistance.

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>.

#### **2.16 Jurisdiction**

The law of Victoria, Australia shall apply to this engagement.

#### **2.17 Your privacy**

We are committed to protecting the privacy of individuals' personal information. Personal and financial information is collected for the purpose of providing you with the services that you have requested. Subject to the law, we will not disclose any information relating to your affairs to a third party without your consent. We may from time to time use third party contractors to assist us provide the Services. By accepting the terms of this engagement, you agree to us disclosing your confidential information to these third party contractors to the extent required without obtaining your written consent.

The type of third party contractors that may be provided with your personal and financial information are:

- (a) other tax specialists, financial advisers, legal advisers and organisations involved in providing specialist advice where required;
- (b) your appointed representatives or service providers such as your solicitor, financial adviser, stockbroker or bank;
- (c) government authorities and other organisations when required by law; and other organisations that you have consented to your personal information being disclosed to.

### **2.18 Acceptance**

You may communicate your acceptance of the terms of this engagement by:

- (a) sending us a signed copy of the acceptance or agreement page of the engagement; or
- (b) advising us in writing that you wish to retain us to perform the Services; or
- (c) continuing to provide us with instructions to perform the Services.

By accepting the terms of this engagement, you warrant that you are authorised to accept these terms on behalf of and as a representative of each of you.

**ROSE CORPPORATE PTY LTD**  
47 STEPHENSON STREET  
CREMORNE VIC 3121

**TEL (03) 9820 8999**  
FAX (03) 8610 0086  
[info@rosecorporate.com.au](mailto:info@rosecorporate.com.au)  
[www.rosecorporate.com.au](http://www.rosecorporate.com.au)  
ABN 78 510 305 267