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# BLACKBURN <sup>|</sup> PRIOR

CHARTERED ACCOUNTANTS



## *Standard Terms & Conditions*



## INTRODUCTION

Blackburn'Prior is the registered trading name of B & P Business Services Pty Ltd, trading as B & P Unit Trust (A.B.N. 16897299073). It is a requirement of our public practice licence that we provide you with our standard terms and conditions, which should be read in conjunction with your annual letter of engagement and schedule of agreed services (if applicable).

## OUR OBLIGATIONS TO YOU (under our Code of Conduct)

- Blackburn'Prior will carry out the agreed services with honesty, integrity and with reasonable care in accordance with normal professional standards
- We will act lawfully in your interests, and honour the confidentiality of your affairs
- We will avoid conflicts of interest if they cannot be resolved
- We will review assignments in advance to ensure that we have the necessary competence, training and experience to deliver the service to you; if we identify a need for external advisors we will discuss this with you first and obtain a quote on your behalf, unless you wish to choose your own advisor
- Where agreed, we will quote up-front for services and will invoice accordingly to such quote unless the scope or circumstances of the engagement changes significantly
- Blackburn'Prior will take all reasonable efforts to complete the services within the agreed time frame (if it was agreed) or within a reasonable time frame; we reserve the right to add a premium if the work is required urgently or at short notice, to acknowledge the costs and/or inconvenience to other clients of the delaying and re-scheduling of their work
- In common with most accountancy businesses, we employ staff or contractors to carry out specific tasks. We undertake to train our staff and maintain our systems to adequate levels for the specific tasks they undertake; the Partners retain full responsibility for review and approval of services delivered

## YOUR OBLIGATIONS TO US

- You will make reasonable and realistic efforts to comply with the taxation and related laws of Australia and the State or Territory in which you operate
- You understand the basic premise of the Australian self-assessment system, under which all tax returns are taken at face value by the Australian Taxation Office. This means that your tax return is not audited by the Tax Office before they issue your Notice of Assessment. Your tax return may however still be subject to audit a number of years after it is lodged, and the Tax Office is allowed to amend errors of calculation, mistakes of fact and mistakes of law after processing the assessment and collecting the tax payable or paying a refund.

- You have the right to object against any assessment you receive from the Tax Office
- You understand that you can apply to the Tax Office for a private ruling when unsure of the application of a tax law to your circumstances; you may engage us to do this for you, or you may do it yourself directly with the Tax Office
- You undertake to tell us promptly if you believe a law may have been breached, whether by an honest mistake or otherwise
- You understand your record-keeping obligations (if you are unsure, please ask us), and that we will destroy any files or records that we hold for you after the appropriate statutory time limit has expired
- If you are a business owner, you are responsible for your own accounting system and internal controls, including the prevention and/or detection of fraud; we cannot accept responsibility for any part of your own accounting system and internal controls unless we have agreed in writing to accept such responsibility
- You will tell us up-front whether our services are required urgently, or whether a significant transaction depends on us completing your work quickly (e.g. bank loan finance, sale of a business, submitting a quote); unless we are told this up-front, we will not be able to plan appropriately and a deadline may not be met
- You supply us, fully and in a timely manner, the following:-
  - All information necessary for us to undertake the assignment
  - Accounting records of a good and reasonable standard
  - Prompt and accurate answers to our queries
  - Access to such documents and personnel as necessary for us to complete our tasks
- You undertake to make your own backup and copies of all electronic and paper records left at our premises, to avoid disagreement over ownership of documents, or difficulties caused by loss or destruction of such records whilst in our care; if you choose not to make your own copies, you thereby indemnify us against loss or destruction of such records
- You accept that we are entitled to rely on the accuracy of all information provided by you (or your other advisors) without auditing or reviewing it, unless you specifically caution us as to uncertainties or inaccuracies
- You will ask such questions as are needed to ensure you understand our advice, before you act on it
- You undertake to advise us if, subsequent to giving us some information, you realise that such information is untrue or misleading
- You agree to pay for our services within the time period agreed between us (our standard terms are 14 days from receipt of invoice); should you request different payment terms, please raise this before we start the work
- You accept that interest may be charged on overdue accounts, at the same rate as our standard business overdraft rate; please understand that our interest policy is not intended to offend or create undue hardship, it is simply recognition of the salary costs and overheads that we will have incurred to produce the work; if you are a business owner, you may wish to introduce the same policy
- The law now requires us to apply a "consistency and plausibility" test before lodging tax returns on your behalf. You accept the need for us to ask such questions as may be needed to discharge this legal requirement
- You understand that our firm is periodically reviewed by The Institute of Chartered Accountants as part of the Institute's Quality Control Program. By accepting these terms and conditions you agree that should your file be chosen for review, that we may present it to the Reviewer. We will notify you if this is the case
- You undertake to tell us in writing if you decide to retain another accountant; we reserve the right to invoice you for all work performed up to the date we receive such notification, and we advise that our workpapers remain our property and will not be given to another accountant

## OTHER MATTERS

- These terms and conditions and the delivery of services are governed by the laws applicable in New South Wales
- No variations of these terms and conditions will be valid unless confirmed in writing by authorised signatories of Blackburn'Prior and yourselves

## CONCLUSION

Our business relationship will continue on these terms unless both parties agree otherwise, and we therefore urge you to read this document carefully and contact us if you have any questions.

If you do not wish to query anything, we understand that you accept these terms and conditions. If you would like to query the contents, please call us or send this page back to us.

Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_

I have a query about the following: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*These terms and conditions will remain valid unless we notify you of a change.*