

Engagement Letter

This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services that we provide.

Purpose, scope and output of the Engagement

Elite Tax Solutions Pty Ltd ("the Firm") will provide accounting and taxation services as outlined in our sign-up page, 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 only, 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 agreed reports (where applicable) 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 for which it was prepared. Where appropriate, our reports will contain a disclaimer to this effect.

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 draw your attention to our firm's system of quality control which 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 CPA Australia which monitors 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.

The Client is 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.

We may collect Personal Information about you, 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.

Provision of Taxation Services

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 the facts (with supporting documentations) 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 linewith this document. The first period for which we will be responsible is the month or quarter(depending on the services plan chosen by the Client) in which the services begin. We willnot deal with earlier periods unless the Client specifically asks us to do so and we agree. This engagement will be effective for future periods unless we issue an amended one to you.

Fees

The fee arrangement is as agreed with the Client and is based on expected amount of time and level of staff required to complete the services. Fee invoices will be issued in line with a billing schedule agreed with the client. Late payment of invoice will attract a penalty of \$50 and if account remains outstanding after 60 days we reserve the rights to engage debt collection services to recover the amount outstanding from the Client at the Client's expense. This fee arrangement may be subject to change if the client upgrades or downgrades their plan, or if the client requests additional services, or if we increase the fees on an annual or other basis. Additional fees and increases in the fees will be communicated to the Client in advance.

Limitation of Liability

Our liability 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 Business Activity Statements, bookkeeping records, management reports and any other email support (as required), depending on the service plan selected by the Client. These documents will be supplied to the client. Ownership of 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.

Confirmation of Terms

Acceptance of our services in conjunction with this information brochure indicates that you understand and accept the arrangements.

Elite Tax Solutions Pty Ltd

ABN: 33 162 984 901; Level 1, 4 / 831 Gympie Road Cherside QLD 4032

Phone: (07) 3359 6137 Email: info@elitetaxsolutions.com.au

Liability limited by a scheme approved under professional standards legislation