



# ***APPLE TREE ACCOUNTANCY LTD***

## ***TERMS OF BUSINESS (July 2020)***

The following terms of business apply to all engagements accepted by Apple Tree Accountancy Ltd. All work is carried out under these terms except where changes are expressly agreed in writing.

### **1. APPLICABLE LAW**

- 1.1 Our engagement letter, the schedule of services and our standard terms and conditions of business are governed by, and should be construed in accordance with English law. Each party agrees that the courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it on any basis. Each party irrevocably waives any right to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.
- 1.2 We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or in your circumstances. We will accept no liability for losses arising from changes in the law, or the interpretation thereof, that occur after the date on which the advice is given.

### **2. CLIENT IDENTIFICATION**

- 2.1 As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering legislation. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases. If we are not able to obtain satisfactory evidence of your identity, we will not be able to proceed with the engagement.
- 2.2 If you undertake business that requires you to be supervised by an appropriate supervisory authority to follow anti-money laundering regulations including if you accept or make a high value cash payments of €10,000 or more (or equivalent in any currency) in exchange for goods you should inform us.
- 2.3 Any personal data received from you to comply with our obligations under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017) will be processed only for the purposes of preventing

money laundering or terrorist financing. No other use will be made of this personal data unless use of the data is permitted by or under enactment other than the MLR 2017, or we have obtained the consent of the data subject to the proposed use of the data.

### **3. CLIENTS' MONEY**

- 3.1 We may, from time to time, hold money on your behalf. The money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with ICAEW's Clients' Money Regulations.
- 3.2 To avoid excessive administration, interest will only be paid to you if the amount earned on the balances held on your behalf in any calendar year exceeds £25.00. Subject to any tax legislation, interest will be paid gross.
- 3.3 We will return monies held on your behalf promptly, as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed, and the client to which they relate has remained untraced for five years, or we as a firm cease to practise, we may pay those monies to a registered charity.
- 3.4 We are required under ICAEW's Client Money Regulations to appoint an alternate to administer any existent client bank account in the event of the death or incapacity of the principal. If we hold your monies in a client bank account and you would like to know who the alternate is for that account, please contact the principal responsible for your engagement (as named in the engagement letter).

### **4. COMMISSIONS OR OTHER BENEFITS**

- 4.1 In some circumstances we or our associates may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you.
- 4.2 If this happens, we will notify you in writing (within one month of us receiving such commission or benefit) of the amount and terms of payment and receipt of any such commissions or benefits. You agree that we or our associates can retain the commission or other benefits without being liable to account to you for any such amounts.
- 4.3 If in the future, abnormally large commissions are received which were not envisaged when the engagement letter was signed, we will obtain specific consent to the retention of those commissions.

### **5. CONFIDENTIALITY**

- 5.1 Unless we are authorised by you to disclose information on your behalf, we confirm that if you give us confidential information we will, at all times during and after this engagement, keep it confidential, except as required by law or as provided for in

regulatory, ethical or other professional pronouncements applicable to us or our engagement.

- 5.2 You agree that, if we act for other clients who are or who become your competitors, to comply with our duty of confidentiality it will be sufficient for us to take such steps as we think appropriate to preserve the confidentiality of information given to us by you, both during and after this engagement. These may include taking the same or similar steps as we take in respect of the confidentiality of our own information.
- 5.3 In addition, if we act for other clients whose interests are or may be adverse to yours, we will manage the conflict by implementing additional safeguards to preserve confidentiality. Safeguards may include measures such as separate teams, physical separation of teams, and separate arrangements for storage of, and access to, information.
- 5.4 You agree that the effective implementation of such steps or safeguards as described above will provide adequate measures to avoid any real risk of confidentiality being impaired.
- 5.5 We may, on occasions, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms.
- 5.6 We will inform you of the proposed use of a subcontractor before they commence work, except where your data will not be transferred out of our systems and the subcontractor is bound by confidentiality terms equivalent to an employee.
- 5.7 If we use external or cloud based systems, we will ensure confidentiality of your information is maintained.
- 5.8 This applies in addition to our obligations on data protection in clause 7.

## 6. CONFLICTS OF INTEREST

- 6.1 We will inform you if we become aware of any conflict of interest in our relationship with you or in our relationship with you and another client, unless we are unable to do so because of our confidentiality obligations. If conflicts are identified which cannot be managed in a way that protects your interests, we regret that we will be unable to provide further services.
- 6.2 If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, we will adopt those safeguards. In resolving the conflict, we would be guided by ICAEW's Code of Ethics, which can be viewed at [icaew.com/en/membership/regulations-standards-and-guidance/ethics](https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics). During and after our engagement, you agree that we reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to our obligations of confidentiality and the safeguards set out in the clause on confidentiality above.

## 7. DATA PROTECTION

7.1 In this clause 7, the following definitions shall apply:

- 'client personal data' means any personal data provided to us by you, or on your behalf, for the purpose of providing our services to you, pursuant to our engagement letter with you;
- 'data protection legislation' means all applicable privacy and data protection legislation and regulations including PECR, the GDPR and any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data and the privacy of electronic communications, as amended, replaced or updated from time to time;
- 'controller', 'data subject', 'personal data', and 'process' shall have the meanings given to them in the data protection legislation;
- 'GDPR' means the General Data Protection Regulation ((EU) 2016/679); and
- 'PECR' means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003).

7.2 We shall each be considered an independent data controller in relation to the client personal data. Each of us will comply with all requirements and obligations applicable to us under the data protection legislation in respect of the client personal data.

7.3 You shall only disclose client personal data to us where:

- you have provided the necessary information to the relevant data subjects regarding its use (and you may use or refer to our privacy notice available on our website for this purpose);
- you have a lawful basis upon which to do so, which, in the absence of any other lawful basis, shall be with the relevant data subject's consent; and
- you have complied with the necessary requirements under the data protection legislation to enable you to do so.

7.4 You agree to indemnify us against any loss we may suffer (howsoever arising) from your failure to comply with your obligations under data protection legislation. This indemnity will extend to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.

7.5 Should you require any further details regarding our treatment of personal data, please contact the principal responsible for your engagement (as named in the engagement letter).

7.6 Where we are supplying services to an individual data subject, we shall only process the client personal data:

- in order to provide our services to you and perform any other obligations in accordance with our engagement with you;
- in order to comply with our legal or regulatory obligations; and

- where it is necessary for the purposes of our legitimate interests and those interests are not overridden by the data subjects' own privacy rights. Our privacy notice (available on our website) contains further details as to how we may process client personal data.
- 7.7 For the purpose of providing our services to you, we may disclose the client personal data to our associates, our regulatory bodies or other third parties (for example, our professional advisors or service providers). The third parties to whom we disclose such personal data may be located outside of the European Economic Area (EEA). We will only disclose client personal data to a third party (including a third party outside of the EEA) provided that the transfer is undertaken in compliance with the data protection legislation.
- 7.8 We may disclose the client personal data to other third parties in the context of a possible sale, merger, restructuring or financing of or investment in our business. In this event we will take appropriate measures to ensure that the security of the client personal data continues to be ensured in accordance with data protection legislation. If a change happens to our business, then the new owners may use our client personal data in the same way as set out in these terms
- 7.9 We shall maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of the client personal data and against accidental loss or destruction of, or damage to, the client personal data.
- 7.10 In respect of the client personal data, provided that we are legally permitted to do so, we shall promptly notify you in the event that:
- we receive a request, complaint or any adverse correspondence from or on behalf of a relevant data subject, to exercise their data subject rights under the data protection legislation or in respect of our processing of their personal data;
  - we are served with an information, enforcement or assessment notice (or any similar notices), or receive any other material communication in respect of our processing of the client personal data from a supervisory authority as defined in the data protection legislation (for example in the UK, the Information Commissioner's Officer); or
  - we reasonably believe that there has been any incident which resulted in the accidental or unauthorised access to, or destruction, loss, unauthorised disclosure or alteration of, the client personal data.
- 7.11 Upon the reasonable request of the other, we shall each co-operate with the other and take such reasonable commercial steps or provide such information as is necessary to enable each of us to comply with the data protection legislation in respect of the services provided to you in accordance with our engagement letter with you in relation to those services.

## **8. DISENGAGEMENT**

- 8.1 If we resign or are asked to resign, we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.

- 8.2 If we have no contact with you for a period of one year or more, we may issue to your last known address a disengagement letter and thereafter cease to act.

## **9. ELECTRONIC AND OTHER COMMUNICATION**

- 9.1 Unless you instruct us otherwise, we may, if appropriate, communicate with you and with third parties by email or other electronic means. The recipient is responsible for virus checking emails and any attachments.
- 9.2 With electronic communication, there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted in emails or by electronic storage devices. Nevertheless, electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses or for communications which are corrupted or altered after despatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication, especially in relation to commercially sensitive material. These are risks you must bear in return for greater efficiency and lower costs. If you do not wish to accept these risks, please let us know and we will communicate by paper mail, other than when electronic submission is mandatory.
- 9.3 Any communication by us with you sent through the postal system is deemed to arrive at your postal address two working days after the day the document was sent.

## **10. FEES AND PAYMENT TERMS**

- 10.1 Our fees may depend, not only upon the time spent on your affairs, but also on the level of skill and responsibility and the importance and value of the advice we provide, as well as the level of risk.
- 10.2 If we provide you with an estimate of our fees for any specific work, the estimate will not be contractually binding unless we explicitly state that will be the case. Otherwise, our fees will be calculated on the basis of the hours worked by each member of staff necessarily engaged on your affairs, multiplied by their charge-out rate per hour. For a list of our charge-out rates at any given time, please contact the principal responsible for your engagement (as named in the engagement letter).
- 10.3 If requested, we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. It is not our practice to identify fixed fees for more than a year ahead as such fee quotes need to be reviewed in the light of events. If it becomes apparent to us, due to unforeseen circumstances, that a fee quote is inadequate, we reserve the right to notify you of a revised figure or range and to seek your agreement thereto.
- 10.4 In some cases, you may be entitled to assistance with your professional fees, particularly in relation to any investigation into your tax affairs by HMRC. Assistance may be provided through insurance policies you hold or via membership of a professional or trade body. Other than where such insurance was arranged through us, you will need to

advise us of any such insurance cover you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.

- 10.5 We will normally issue invoices upon the completion of a distinct task, although we reserve the right to issue interim or stage invoices when dealing with long, continuous or recurring work. Our invoices will be due for payment within 14 days of issue. Our fees are exclusive of VAT which will be added where it is chargeable. Any disbursements we incur on your behalf, and expenses incurred in the course of carrying out our work for you, will be added to our invoices where appropriate.
- 10.6 Unless otherwise agreed to the contrary, our fees do not include the costs of any third party, counsel or other professional fees. If these costs are incurred to fulfil our engagement, such necessary additional charges may be payable by you.
- 10.7 Where clients pay by monthly direct debit, the amounts paid are not intended to equate exactly to our charges but rather to be payments on account. We will periodically issue invoice for our fees and may consequently ask for a balancing payment and/or adjust the monthly payment accordingly.
- 10.8 We reserve the right to charge interest on late paid invoices at the rate of 8% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to suspend our services or to cease to act for you, having given written notice, if payment of any fees is unduly delayed. We intend to exercise these rights only if it is fair and reasonable to do so.
- 10.9 We reserve the right to take such action as we deem reasonable to recover unpaid debts, including Court action and/or passing the debt to a collection agency. In this case, you will repay to us any costs of such action that we incur unless a Court directs otherwise.
- 10.10 If you do not accept that an invoiced fee is fair and reasonable, you must notify us within 14 days of receipt, failing which, you will be deemed to have accepted that payment is due.
- 10.11 If a client which is not a natural person (for example a limited company or trust) does not settle our fees within 28 days of the date of the invoice then the individual or individuals who control or act as directors or trustees of the client jointly and severally agree to pay those fees (within 14 days of being asked to do so by us). Given the nature of our work and the advice we may be giving you, this provision is acknowledged by all parties to be of the essence in relation to the agreement between them.

## **11. HELP US TO GIVE YOU THE BEST SERVICE**

- 11.1 We are committed to providing you with a high quality service that is both efficient and effective. If, at any point you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by contacting Victoria Gould at [victoria@taxandaccountancy.com](mailto:victoria@taxandaccountancy.com).

- 11.2 We will consider carefully any complaint you may make about our service as soon as we receive it and do all we can to explain the position to you. We will acknowledge your complaint within five business days of its receipt and endeavour to deal with it within eight weeks.
- 11.3 If we do not answer your complaint to your satisfaction, you may, of course, take up the matter with our professional body, ICAEW. For reserved legal services, you may take up the matter with the Legal Ombudsman.
- 11.4 Should we be unable to resolve your complaint you may also be able to refer your complaint to an alternative dispute resolution (ADR) provider to try and reach a resolution. We will provide details of a ADR provider if we cannot resolve your complaint using our internal procedures. This is in addition to your ability to complain to ICAEW.

## **12. INTELLECTUAL PROPERTY RIGHTS & USE OF OUR NAME**

- 12.1 We will retain all intellectual property rights in any document prepared by us during the course of carrying out the engagement except where the law specifically states otherwise.
- 12.2 You are not permitted to use our name in any statement or document you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that, in accordance with applicable law, are to be made public.

## **13. INTERPRETATION**

- 13.1 If any provision of our engagement letter or terms of business is held to be void, that provision will be deemed not to form part of this contract. In the event of any conflict between these terms of business and the engagement letter or appendices, the relevant provision in the engagement letter or schedules will take precedence.

## **14. INTERNAL DISPUTES WITHIN A CLIENT**

- 14.1 If we become aware of a dispute between the parties who own the business or who are in some way involved in its ownership and management, it should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties, we will continue to supply information to the registered office or normal place of business for the attention of the directors, members, partners or trustees as applicable. If conflicting advice, information or instructions are received from different directors, members, partners or trustees in the business, we will refer the matter back to the directors, members, partners or trustees as a whole and take no further action until the directors, members, partners or trustees as a whole have agreed the action to be taken.



## **15. INVESTMENT ADVICE (INCLUDING INSURANCE DISTRIBUTION SERVICES)**

- 15.1 Investment business is regulated by the Financial Services and Markets Act 2000. If, during the provision of professional services to you, you need advice on investments, including insurances, we may have to refer you to someone who is authorised by the Financial Conduct Authority or licensed by a Designated Professional Body, as we are not.
- 15.2 In relation to the conduct of insurance distribution activities, we are an ancillary insurance intermediary. We are not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry on insurance distribution activity, which is broadly the advising on, selling, and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by ICAEW. The register can be accessed from the Financial Conduct Authority's website at [www.fca.org.uk/register](http://www.fca.org.uk/register).

## **16. LIEN**

- 16.1 Insofar as we are permitted to do so by law or by professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

## **17. LIMITATION OF LIABILITY**

- 17.1 We will provide our services with reasonable care and skill. Our liability to you is limited to any losses, damages, additional tax liabilities, penalties, surcharges, interest, costs and expenses caused by our negligence or wilful default.
- 17.2 We will not be liable if such losses, damages, additional tax liabilities, penalties, surcharges, interest, costs and expenses are due to the acts or omissions of any other person or are due to the provision to us of incomplete, misleading or false information or are due to a failure to act on our advice or a failure to provide us with relevant information.
- 17.3 We will not be liable to you for any delay or failure to perform our obligations under this engagement letter if the delay or failure is caused by circumstances outside our reasonable control.
- 17.4 We will not be responsible or liable for any losses, damages, additional tax liabilities, penalties, surcharges, interest, costs and expenses incurred or sustained if information material to the service we are providing is withheld or concealed from us or misrepresented to us. This applies equally to fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisers. This exclusion may not apply where such misrepresentation, withholding or concealment is or should (in carrying out the

procedures which we have agreed to perform with reasonable care and skill) have been evident to us without further enquiry.

- 17.5 We will not be responsible or liable for any losses, damages, additional tax liabilities, penalties, surcharges, interest, costs and expenses incurred or sustained as a result of you acting on advice given to you on a significantly earlier occasion without first confirming with us that the advice is still valid in the light of any changes in the law or your circumstances. We will not be responsible or liable for any losses, damages, additional tax liabilities, penalties, surcharges, interest, costs and expenses arising from changes in the law or the interpretation thereof which are made after the date on which the advice is given.
- 17.6 You agree to indemnify us and our agents in respect of any claim (including any claim for negligence) arising out of any unauthorised disclosure by you or by any person for whom you are responsible of our advice and opinions, whether in writing or otherwise. This indemnity will extend to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.
- 17.7 The advice and information we provide to you as part of our service is for your sole use, and not for any third party to whom you may communicate it, unless we have expressly agreed in the engagement letter that a specified third party may rely on our work. We accept no responsibility to third parties, including any group company to whom the engagement letter is not addressed, for any advice, information or material produced as part of our work for you which you make available to them. A party to this agreement is the only person who has the right to enforce any of its terms, and no rights or benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

## **18. PERIOD OF ENGAGEMENT AND TERMINATION**

- 18.1 Unless otherwise agreed in our engagement letter, our work will begin when we receive implicit or explicit acceptance of that letter. Except as stated in that letter, we will not be responsible for periods before that date.
- 18.2 Each of us may terminate our agreement by giving not less than 21 days' notice in writing to the other party except if you fail to cooperate with us or we have reason to believe that you have provided us, Companies House or HMRC with misleading information, in which case we may terminate this agreement immediately. Termination will be without prejudice to any rights that may have accrued to either of us before termination.
- 18.3 We reserve the right to terminate the engagement between us with immediate effect in the event of: your insolvency, bankruptcy or other arrangement being reached with creditors; an independence issue or change in the law which means we can no longer act; failure to pay our fees by the due dates; or either party being in breach of their obligations if this is not corrected within 30 days of being asked to do so.
- 18.4 In the event of termination of our contract, we will endeavour to agree with you the arrangements for the completion of work in progress at that time, unless we are

required for legal or regulatory reasons to cease work immediately. In that event, we will not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

## **19. PROFESSIONAL RULES AND STATUTORY OBLIGATIONS**

- 19.1 We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW (including Professional Conduct in Relation to Taxation) and will accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC if we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available online at [icaew.com/en/membership/regulations-standards-and-guidance](https://www.icaew.com/en/membership/regulations-standards-and-guidance).
- 19.2 We confirm that we are accredited for the reserved legal activity of non-contentious probate. When conducting probate work, we are required to comply with ICAEW's Probate Regulations which can be accessed at [icaew.com/en/membership/regulations-standards-and-guidance/reserved-legal-services](https://www.icaew.com/en/membership/regulations-standards-and-guidance/reserved-legal-services).

## **20. PROVISION OF INFORMATION**

- 20.1 In order to carry out our work, we will need to have full access to all relevant records and related information. These must be provided on a timely basis in order for us to carry out our work efficiently and cost-effectively. Where you have them, we may also need access to your staff and advisors, whose knowledge of the business we may need to call upon in carrying out our work.
- 20.2 Where accounting records are not received at least 3 months before the due date for filing of accounts or tax returns, or where our queries are not answered promptly (normally within 14 days), we reserve the right to increase our fees in recognition of the increased workload and disruption this causes.
- 20.3 As part of our normal procedures, we may ask you to provide written confirmation of any oral information and explanations given to us during the course of our work. This will normally only be necessary in relation to work where we carry a statutory responsibility.
- 20.4 You agree to authorise HMRC to communicate directly with us in respect of your tax affairs. You will forward to us all HMRC statements of account, copies of notices of assessment, letters and other communications received from HMRC in time to enable us to deal with them as may be necessary within the statutory time limits. Even if HMRC have the authority to communicate with us, it is essential that you let us have copies of any correspondence received because HMRC are not obliged to send us copies of all communications issued to you.
- 20.5 You will forward to us any correspondence received from Companies House, within 14 days of receiving it.

20.6 You authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.

## **21. QUALITY CONTROL**

21.1 As part of our ongoing commitment to provide a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced professionals and are bound by the same rules of confidentiality as our principal and staff.

21.2 When dealing with HMRC on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit [www.gov.uk/government/publications/your-charter](http://www.gov.uk/government/publications/your-charter). To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

## **22. RELIANCE ON ADVICE**

22.1 We will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice (for example, during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by us in writing. Advice is valid as at the date it was given.

## **23. RETENTION OF PAPERS**

23.1 You have a legal responsibility to retain documents and records relevant to your financial affairs. During the course of our work we may collect information from you and others relevant to your tax and financial affairs. We will return any original documents to you if requested. Documents and records relevant to your tax affairs are required by law to be retained as follows:

Individuals, trustees and partnerships:

- with trading or rental income: five years and 10 months after the end of the tax year
- otherwise: 22 months after the end of the tax year.

Companies, Limited Liability Partnerships, and other corporate entities:

- six years from the end of the accounting period.

23.2 Although certain documents may legally belong to you, we may destroy correspondence and other papers that we store electronically or otherwise that are more than seven years old, except documents we think may be of continuing significance. You must tell us if you wish us to keep any document for any longer period.

## **24. THE PROVISION OF SERVICES REGULATIONS 2009**

- 24.1 We are licensed by ICAEW to carry out the reserved legal activity of non-contentious probate in England and Wales. Details about our probate registration can be viewed at [icaew.com/probate](http://icaew.com/probate), under reference number C001836080.
- 24.2 We are required by ICAEW to carry suitable professional indemnity insurance at all times. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada, and excludes any action for a claim brought in any court in the United States or Canada. If you would like to know who our insurer is at any given time, please contact the principal responsible for your engagement (as named in the engagement letter).

## **25. TIMING OF OUR SERVICES**

- 25.1 If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time to meet any regulatory deadlines. However, failure to complete our services before any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

## **26. UIMATE RESPONSIBILITY**

- 26.1 Under Company Law, the directors of a limited company are (amongst other things) required to:
- Keep proper accounting records which disclose with reasonable accuracy at any particular time the financial position of the Company.
  - Safeguard the assets of the Company and take reasonable steps for the prevention of and detection of fraud and other irregularities with an appropriate system of internal controls.
  - Prepare accounts (financial statements) for each financial year which comply with the Companies Acts.
  - Ensure that the Company is audited, or that it qualifies for exemption from audit.
- 26.2 Individuals have statutory obligations in respect of taxation and other matters.
- 26.3 We would remind you that it remains your responsibility to ensure you comply with all your statutory obligations. Whilst we can help you to fulfil these obligations, nothing we do can absolve you from them.
- 26.4 We would also like to emphasise that we cannot undertake to discover any fraud or irregularities on the part of your employees.

## **27. VALUE ADDED TAX (VAT)**

- 27.1 You are responsible for monitoring your monthly turnover to establish whether you are liable to register for VAT, or whether (being registered) you are eligible to deregister. We will not monitor this on your behalf, although we will notify you if we become aware that this may be the case. If you do not understand what you need to do, please ask us.
- 27.2 If you exceed the VAT registration threshold, and wish us to assist you in notifying HMRC of your liability to be VAT registered we will be pleased to assist you in the VAT registration process. You should notify us of your instructions to assist in your VAT registration in good time to enable a VAT registration form to be submitted within the time limit of one month following the month in which you exceed the VAT registration threshold in force at that time. We will not be responsible if you fail to notify us in time and incur a late registration penalty as a result.

## **28. VARIATIONS**

- 28.1 The scope of our work may vary from time to time, by agreement between us. Minor changes can normally be made within the existing agreement. But if we agree to carry out additional services for you for which the fee is expected to be in excess of £1,000 in any year, we will provide you with a new or amended engagement letter.
- 28.2 If we make changes to our Standard Terms and Conditions of Business, we will notify you by email. Until we have done so, any changes will not be binding upon you (other than if a statutory requirement), unless we do not have your email address in which case the changes will become binding on you as soon as we implement them (which will normally be the date we circulate it to those clients for whom we have email addresses).