

We also have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflicts of interest. The effective operation of these arrangements depend, in part, on you complying with your obligation to advise us if you become aware of any conflict of interest.

Companies and Secretarial Services

On the engagement or creation of a new company, Gabriels will become the registered office of your company and maintain the company's corporate register, which is kept on our premises unless advised otherwise.

We will act as your company's Registered Agent with ASIC and will receive your annual statement directly from ASIC which will be sent to you for checking together with minutes prepared by us for you to sign and return to our office.

Self Managed Superannuation Funds

If we have been engaged to prepare special purpose financial reports and income tax returns for a self managed superannuation fund, the engagement director from our firm will not be conducting the audit of that fund. This will be performed by an auditor who is independent of accounts or tax return preparation. This requires a separate engagement letter from the auditor. During the course of our engagement, we may provide you with information of a factual nature. This should not be construed as financial advice.

Fees

Our fees are calculated on the amount of time and the level of staff required to complete the accounting, taxation and business advisory services as agreed. Any fee estimate provided is an indicative guide only.

There is also a fixed annual fee where we are the registered office and/or act as registered agent of a client company.

Limitation of Liability

Our liability may be limited by a scheme approved under Professional Standards Legislation. Further information on schemes is available from the Professional Standards Councils' website: www.psc.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 documents, such as income tax returns or financial statements supplied to you as a client, including, if applicable, in electronic format. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of Gabriels.

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. The firm has also established dispute resolution processes.

Confirmation of Terms

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



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Client
Engagement
Information



who are we?

Gabriels was established on 1st April 1987, recognising the need for a firm providing personalised and pro-active services to business and individual clients.

From the outset, Gabriels has been a major accounting practice in the Sutherland Shire and has maintained a large and varied client base.

Though the firm has chosen to remain suburban based, we are extensively engaged by clients throughout the Sydney metropolitan area, intrastate, interstate and overseas.

This brochure is to confirm our mutual understanding of the terms of our engagement and the nature and limitations of the services we will provide.

The information is relevant for all non audit and other engagements where no specific client engagement letter is provided.

You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws during the conduct of the engagement contemplated by this brochure.

Purpose, Scope and Output of the Engagement

Gabriels will provide accounting, taxation and business advisory services 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 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.

The scope of our engagement excludes land tax, stamp duty, and payroll tax unless specifically engaged for these.

The engagement also excludes financial advice. If required, we will assist you in obtaining that advice from an appropriately licenced advisor.

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.

Confidentiality and Data Protection

In conducting this engagement, information acquired by us 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 store data on our own server and also utilise "cloud" services provided by MYOB, Xero and Class Super. We use commercially reasonable technologies to protect this data, such as offsite backups, firewalls, password protection and encryption.

Quality Control

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 control review program of Chartered Accountants Australia and New Zealand which monitors compliance with professional standards by its members.

By accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

Your Disclosure and Record Keeping Obligations

You 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.

Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees.

We will not verify the underlying accuracy or completeness of information you provide to us.

The obligation to maintain financial records are detailed within income tax legislation, various requirements in respect of capital gains tax legislation and also in the Corporations Act 2001. We draw your attention to these requirements as it is your obligation to retain the required records for the length of time prescribed by the legislation which is relevant to you and/or your business entity.

Taxation Administration Act 1953

The Taxation Administration Act 1953 contains specific provisions that may provide you with safe harbours from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us all relevant taxation information in a timely manner. Accordingly, it is to your advantage that this information is disclosed to us as any failure by you to provide it may affect your ability to rely on the safe harbour provisions.

Our Obligation to Comply with the Law

We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. For example, we could not lodge an income tax return for you that we knew to be false in a material respect.