BOOKKEEPING FOR SMALL BUSINESSES

STANDARD TERMS AND CONDITIONS OF BUSINESS

1. Applicable Law

The engagement letter, the schedule(s) of services and these standard terms and conditions of business shall be governed by and construed in accordance with the laws of England and Wales.

Each party agrees that the courts of England and Wales shall have exclusive jurisdiction in relation to any claim, dispute or matter arising out of or in connection with this engagement, including any question regarding its existence, validity or termination.

Each party irrevocably waives any objection to proceedings being brought in those courts on the grounds that the proceedings have been brought in an inconvenient forum or that those courts do not have jurisdiction.

2. Client Identification and Anti-Money Laundering

In accordance with the Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations, we are required to obtain satisfactory evidence of the identity of our clients and, where applicable, the beneficial owners of any business.

Accordingly, we may request such information and documentation as we consider necessary in order to verify your identity and the nature of your business. This may include obtaining information from electronic verification systems or other third-party sources.

We may retain copies of any documentation obtained for these purposes in accordance with our legal and regulatory obligations.

We may also carry out such checks from time to time during the course of the engagement as we consider appropriate in order to comply with our statutory duties.

If we become aware of information that requires reporting under anti-money laundering legislation, we may be required to submit a report to the National Crime Agency (NCA). In these circumstances we are legally prohibited from informing you that such a report has been made.

3. Client Monies

We do not hold, receive or handle money on behalf of clients. You remain responsible for making all payments directly, including payments to suppliers, employees and HM Revenue & Customs

Where we prepare payment schedules, upload payment files or provide details of amounts due, you remain responsible for reviewing, authorising and making the payment.

4. Commissions and other benefits

In some circumstances we may receive commissions, referral fees or other benefits in connection with the introduction of third-party professional advisers or service providers.

Where this occurs, we will disclose the existence and nature of such arrangements to you in writing.

Unless otherwise agreed, any such commissions or benefits received by us will be retained by the firm.

5. Complaints

We are committed to providing a professional, efficient and high-quality service. If at any time you are dissatisfied with any aspect of the service you have received, please raise the matter with Georgina Daw as soon as possible.

We will investigate any complaint carefully and promptly and will take reasonable steps to resolve the matter.

If the matter cannot be resolved to your satisfaction through our internal complaints process, you may refer the complaint to our professional body, the Association of Accounting Technicians, which may review the matter in accordance with its own procedures.

6. Confidentiality

We shall treat as confidential all information relating to your affairs that comes into our possession as a result of this engagement.

Such information will not be disclosed to any third party without your consent except where disclosure is required or permitted by law, regulation or professional obligation.

This may include disclosure to:

• regulatory or professional bodies

• our professional indemnity insurers

• professional peer reviewers

• other persons where disclosure is required by law or court order

This duty of confidentiality shall apply both during the course of the engagement and after its termination.

In the course of providing our services we may engage employees, agents or subcontractors to assist with certain aspects of the work. Any such persons will be subject to equivalent obligations of confidentiality.

We reserve the right to refer to you as a client for the purposes of marketing, promotional activity or business development, provided that no confidential information relating to your affairs is disclosed without your prior consent.

7. Conflicts of Interest

We will inform you if we become aware of any conflict of interest in our relationship with you or between you and another client.

As an accountancy and bookkeeping practice serving businesses across a range of industries, we may act for multiple clients operating in similar sectors or markets. In some circumstances this may include clients whose businesses compete with each other.

We will always maintain strict confidentiality in relation to the affairs of each client and will not disclose confidential information obtained from one client to another.

Where a conflict of interest arises, we will consider whether it can be managed appropriately through the implementation of suitable safeguards to protect the interests of the parties involved. Where appropriate, this will be done with the informed consent of those affected.

If a conflict arises that cannot be appropriately managed, we may be required to cease acting for one or more parties.

8. Data Protection

We will comply with the requirements of the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018 when processing personal data.

In order to provide the services set out in the engagement letter and relevant schedules of services, and for related purposes including updating and maintaining client records, internal management and analysis, legal and regulatory compliance, and the prevention of fraud and other crime, we may obtain, process, store and disclose personal data relating to you and your business.

We may share such personal data with third parties where necessary for the provision of our services or where required by law or regulation. This may include, but is not limited to, HM Revenue & Customs, regulatory bodies, professional advisers and software providers used in the course of delivering our services.

Further information about how we process personal data, including your rights under data protection legislation, is set out in our Privacy Notice, which may be updated from time to time.

9. Disengagement

Should we resign from the engagement or be requested by you to cease acting, we will normally issue a disengagement letter to ensure that our respective responsibilities are clearly understood.

We reserve the right to cease acting for you where circumstances require, including where we are unable to obtain the information or cooperation necessary to perform our services properly.

Where we have had no meaningful contact with you for a period which we reasonably consider excessive, we may issue a disengagement letter and thereafter cease to act for you.

Upon disengagement we shall not be responsible for any matters arising after the date on which our engagement ceases.

10. Electronic and Other Communication

Unless you instruct us otherwise, we may communicate with you and with third parties via email or other electronic means where appropriate.

Electronic communication carries inherent risks, including the risk of non-delivery, delayed delivery, misdirection, interception by third parties, or corruption of data.

Although we use appropriate security and virus-checking systems, electronic communications are not completely secure and we cannot accept responsibility for any loss, damage or error arising from the use of such methods of communication.

You are responsible for maintaining appropriate virus protection and security measures on your own systems.

If you do not wish us to communicate electronically, you must notify us in writing. In such circumstances we will communicate by alternative means, except where electronic submission is required by law or regulation.

Any communication sent through the postal system will be deemed to have been delivered to your address within two working days after the date of posting.

11. Fees and Payment Terms

Our fees are determined by reference to a number of factors including the level of skill, responsibility and professional judgement required, the complexity of the work undertaken, the time involved, and the level of risk associated with the engagement.

Where we provide an estimate of our fees for any specific work, this will not be contractually binding unless we expressly confirm otherwise in writing.

Where appropriate, we may agree fixed fees for certain services or periodic fees for ongoing services. Unless otherwise agreed, fee arrangements will be reviewed periodically and may be adjusted to reflect changes in the scope or complexity of the services provided.

In addition, we reserve the right to review and increase our fees annually to reflect increases in costs and inflation. Any such increase may take account of relevant inflation indices, including the UK Consumer Prices Index (CPI), together with other factors affecting the cost of providing our services. We will notify you in advance of any such adjustment.

Our invoices are payable within 7 days of the date of issue.

Our fees are exclusive of VAT, which will be added where applicable. Any disbursements or third-party expenses incurred on your behalf may also be added to our invoices where appropriate.

Unless otherwise agreed, our fees do not include the costs of third-party professional advisers, software providers, or other external services.

We reserve the right to charge interest on overdue invoices at a rate of 8% above the Bank of England base rate, in accordance with the Late Payment of Commercial Debts (Interest) Act 1998.

Where payment of our fees is unduly delayed, we reserve the right to suspend the provision of services or to cease acting for you upon giving written notice.

If you believe an invoice is incorrect, you must notify us within 7 days of receipt. If no such notification is received within this period, the invoice shall be deemed to be accepted.

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12. Fees for Ongoing Services

Where services are provided under a fixed monthly or other periodic fee arrangement, such fees represent consideration for the provision of professional services and the ongoing availability of support throughout the engagement period, rather than payment solely for the completion of individual deliverables.

Certain services, including but not limited to bookkeeping, VAT compliance and the preparation of year-end financial statements, may involve work undertaken progressively throughout the accounting period even where the final deliverable is produced at a later date.

The periodic fee structure represents a method of spreading the cost of services across the engagement period and does not imply that specific services are paid for only at the time they are delivered.

If the engagement is terminated prior to the completion of a service period, any fees paid up to the date of termination shall be non-refundable. We reserve the right to invoice for any work undertaken but not yet billed at the date of termination.

13. Implementation of Advice

We may provide advice and recommendations in the course of carrying out our services where appropriate.

However, unless specifically agreed in writing as part of the scope of our engagement, we will not be responsible for implementing any advice or recommendations that we provide.

It is your responsibility to decide whether to act upon any advice given and to ensure that appropriate steps are taken where implementation is required.

Where you request our assistance with the implementation of any advice, this may be subject to a separate agreement and additional fees.

14. Intellectual Property Rights

All copyright and other intellectual property rights in any documents, reports, materials or other work produced by us in the course of providing our services shall remain our property unless otherwise required by law.

You may use such materials solely for the purposes for which they were prepared and for your own internal business use. You may not reproduce, distribute or provide our work to third parties for any other purpose without our prior written consent.

15. Client Responsibilities and Provision of Information

You agree to provide all information and documentation required for the provision of our services in a timely, complete and accurate manner.

We will rely on the information and explanations you provide and will not independently verify their completeness or accuracy unless expressly agreed as part of our engagement.

You are responsible for ensuring that information provided to us is accurate and complete.

Where information is not provided within a reasonable time or before any relevant statutory deadline, we cannot accept responsibility for any penalties, interest or other consequences that may arise.

16. Interpretation

If any provision of these terms and conditions, the engagement letter or the schedule(s) of services is held to be invalid, illegal or unenforceable, that provision shall be deemed not to form part of the agreement. The remaining provisions shall continue in full force and effect.

In the event of any inconsistency between these terms and conditions, the engagement letter and any schedule(s) of services, the provisions of the engagement letter or the relevant schedule(s) of services shall take precedence.

17. Internal Disputes Within a Client

Where the client is a business entity with more than one owner, director, member or partner, our client is the business entity itself rather than the individual persons involved in its ownership or management.

If we become aware of a dispute between individuals involved in the ownership or management of the business, we may decline to provide information or services to any individual party without the knowledge and consent of the others.

Unless otherwise agreed by all relevant parties, we will continue to supply information and communications to the normal place of business for the attention of the nominated contact.

Where we receive conflicting instructions from different directors, partners or members, we reserve the right to take no further action until the matter has been resolved internally and clear instructions have been provided by the appropriate governing body of the business.

18. Investment advice (including insurance mediation services)

We are not authorised by the Financial Conduct Authority (FCA) to provide investment advice or to arrange investments.

If, during the course of providing our services, you require advice on investments or insurance products, we may recommend that you seek advice from a suitably authorised independent financial adviser or other regulated professional.

Any such adviser will act independently of us and we will not be responsible for the advice or services they provide.

19. Lien

Insofar as we are permitted to do so by law or by the rules of our professional body, we reserve the right to exercise a lien over all documents, records and other materials in our possession relating to any engagement for you until all outstanding fees and disbursements due to us have been paid in full.

20. Limitation of Liability

We will provide our services with reasonable care and skill.

Our liability to you in respect of any claim arising out of or in connection with the services we provide shall be limited to losses, damages, costs and expenses directly caused by our negligence.

Where a claim arises from the acts or omissions of more than one person or entity, our liability shall be limited to the proportion of the total loss that is reasonably attributable to our negligence.

We shall not be liable for the actions, omissions or defaults of any other person or entity, including advisers, service providers or the client themselves.

Our total liability to you in respect of any such claim shall not exceed the total fees paid by you to us in the twelve months preceding the event giving rise to the claim, unless otherwise agreed in writing.

We shall not be liable for any loss arising from:

- incomplete, inaccurate or misleading information provided to us
- a failure by you to act on advice provided
- the acts or omissions of any third party
- circumstances beyond our reasonable control

We shall not be responsible for any loss, damage or expense arising where information material to the services we are providing is withheld, concealed or misrepresented to us. This applies equally to fraudulent acts, misrepresentation or wilful default on the part of any person involved in your affairs.

You agree not to bring any claim personally against any employee, agent or subcontractor of the firm in respect of any services provided by us.

You agree to indemnify us and our agents against any claim arising from the unauthorised disclosure or use by you of any advice, report or opinion provided by us, whether in writing or otherwise. This indemnity includes the reasonable costs of defending such a claim.

Nothing in these terms shall limit or exclude our liability for death or personal injury caused by our negligence, or for any other liability which cannot legally be limited or excluded.

21. Limitation of Third-Party Rights

The advice and information we provide to you as part of our services are for your sole use and benefit and are not intended for reliance by any third party unless we have expressly agreed in writing that a specified third party may rely on our work.

We accept no responsibility to any third party, including any group company or associated entity to whom the engagement letter is not addressed, for any advice, information or materials produced as part of our work which you choose to disclose to them.

A person who is not a party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

22. Period of Engagement and Termination

Our engagement will commence upon your acceptance of the engagement letter.

Either party may terminate this agreement by giving not less than 7 days' written notice to the other party.

We reserve the right to terminate the engagement immediately where:

• you fail to provide information reasonably required for the performance of our services

• misleading or incomplete information is provided

• payment of our fees is unduly delayed

• we are required to do so in order to comply with legal or regulatory obligations

Upon termination, we shall be entitled to payment for all work undertaken up to the date of termination, together with any expenses incurred on your behalf.

Where appropriate, we will endeavour to agree arrangements with you for the completion or handover of any work in progress, unless we are required to cease work immediately for legal or regulatory reasons.

23. Professional Rules and Statutory Obligations

We will observe and act in accordance with the regulations, ethical guidelines and professional standards of our professional body, the Association of Accounting Technicians, and we accept instructions to act for you on this basis.

In particular, you authorise us to correct errors in submissions made to HM Revenue & Customs (HMRC) where we become aware of them, in accordance with our professional and ethical obligations.

We shall not be liable for any loss, damage or cost arising from our compliance with statutory, regulatory or professional obligations.

24. Reliance on Advice

We will endeavour to confirm important advice provided to you in writing.

Advice provided orally (for example during meetings, telephone conversations or informal discussions) should not be relied upon unless and until it has been confirmed by us in writing.

If you wish to rely upon advice provided verbally, you should request that the advice be confirmed in writing.

25. Retention of Papers

You are responsible for retaining documents and records relevant to your tax and financial affairs.

The statutory retention periods are generally as follows:

Individuals, trustees and partnerships

• where trading or rental income exists: five years and ten months after the end of the tax year

• otherwise: twenty-two months after the end of the tax year

Companies, LLPs and other corporate entities

• six years from the end of the accounting period

During the course of our work we may collect information and documentation from you and other sources relevant to your affairs. Any original documents belonging to you will normally be returned upon request, provided that our fees have been paid.

Unless you request otherwise, we may destroy correspondence and other records held by us (whether in electronic or paper form) after seven years.

26. Professional Indemnity Insurance

In accordance with the rules of our professional body, we maintain professional indemnity insurance.

Details of our insurer and the territorial coverage of the policy are available for inspection at our place of business or can be provided upon request.