

# **JJ Accountancy Ltd**

## **TERMS OF BUSINESS**

### **1. PROFESSIONAL RULES AND PRACTICE GUIDELINES**

1.1 We will observe the bye-laws, regulations and ethical guidelines of The Institute of Chartered Accountants of England and Wales and accept instructions to act for you on the basis that we will act in accordance with those guidelines. In particular you give us authority to correct HMRC errors. A copy of these guidelines is available for your inspection in our offices.

1.2 Where you give us confidential information we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to this engagement.

1.3 We reserve the right to act during this engagement for other clients whose interests may be adverse to yours. We will notify you immediately should we become aware of any conflict of interest to which we are subject in relation to you.

### **2. CLIENT MONIES**

We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds.

### **3. RETENTION OF RECORDS**

3.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following completion of our work, unless otherwise agreed. We will advise you of any applicable requirement to store these records for a set period of time.

3.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document.

### **4. REGULATORY REQUIREMENTS**

We reserve the right to disclose our files to regulatory bodies in the exercise of their powers.

## 5. PROFESSIONAL INDEMNITY INSURANCE

Our professional indemnity insurance is provided via Collegiate Underwriting of 18 Mansell Street, London E1 8FE. The territorial coverage is worldwide excluding USA/Canada.

## 6. QUALITY OF SERVICE

6.1 We aim to provide a high quality of service at all times. If you would like to discuss with us how our service could be improved or if you are dissatisfied with the service you are receiving please let us know by contacting Imogen Restell.

6.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may take up the matter with The Institute of Chartered Accountants of England and Wales.

## 7. FEES

7.1 Our charges are computed on the basis of fees for the time spent on your affairs (which depends on the levels of skill and responsibility involved) and disbursements incurred in connection with the engagement. In the normal course of events we will issue invoices at monthly intervals during the course of the year. We will add value added tax, if applicable, at the current rate.

7.2 If it is necessary to carry out work outside the responsibilities agreed in our engagement it will involve additional fees. This includes any necessary tax investigation and subsequent enquiry work. Tax credits are not dealt with routinely, only if we are specifically engaged to do so.

7.3 Services are provided and advice is given within an explicit fee arrangement only. We cannot be held liable for any advice or services given outside of an agreed fee arrangement between you and us. In the event that advice or services are asked of us and the timescale or need for the advice is such that the work is to be relied on but is not covered by an agreed fee arrangement, our time will be chargeable at an hourly rate of £100+VAT per hour.

7.4 Our invoices are payable within 14 days of the invoice date. We reserve the right to charge interest at 2% per month over the Bank of England base rate in the case of overdue accounts. We may terminate our engagement and cease acting if payment of any fees billed is unduly delayed. However, it is not our intention to use these arrangements in a way that is unfair or unreasonable.

7.5 Where services provided are of a continuing nature, we may not refer back to you for each successive area of work. Any such work that has been partly performed remains payable until the date on which you disengage us. It is your responsibility to communicate to use immediately should you wish us to cease dealing with your affairs.

## 8. LIMITATION OF LIABILITY

8.1 The advice that we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it.

8.2 Advice cannot be formally relied upon unless it has been provided in writing. Advice given in respect of a transaction cannot be relied upon if that transaction is delayed or in respect of a similar transaction; rather the advice must be sought again in light of the specific circumstance and updated tax regulations.

8.3 We will provide the professional services outlined in our communications with you with reasonable care and skill. However, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or the tax authorities.

8.4 You agree to hold harmless and indemnify us against any misrepresentation, whether intentional or unintentional, supplied to us orally or in writing in connection with our agreed services to you. You have agreed that you will not bring any claim in connection with services provided to you by the firm against any of our employees on a personal basis.

## 9. TAX AFFAIRS

Tax affairs are the ultimate responsibility of the client. It is up to you to take reasonable care over your tax affairs and provide us with all information that is relevant or requested within a reasonable timescale and before stated deadlines.

## 10. INVESTMENT SERVICES

We are not authorised by the Financial Conduct Authority to conduct Investment Business. If you require investment business services we will refer you to a firm authorised by the Financial Conduct Authority.

## 11. ELECTRONIC COMMUNICATION

11.1 E-mail may be used to enable us to communicate with you. As with other means of delivery this carries with it the risk of inadvertent misdirection or non-delivery.

11.2 As internet communications are capable of data corruption we do not accept any responsibility for changes made to such communications after their despatch. For this reason, it may be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. All risks connected with sending commercially sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

11.3 It is the responsibility of the recipient to carry out a virus check on any attachments received.

## 12. APPLICABLE LAW

Service engagement is governed by, and construed in accordance with, English law. The Courts of England & Wales will have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement of our services and any matter arising. Each party irrevocably waives any right it may have 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.

## 13. DATA PROTECTION

13.1 In this clause [13], 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;

‘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).

13.2 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.

13.3 You shall only disclose client personal data to us where (i) you have provided the necessary information to the relevant data subjects regarding its use; (ii) 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 (iii) you have complied with the necessary requirements under the data protection legislation to enable you to do so.

13.4 Should you require any further details regarding our treatment of personal data, please contact our data protection point of contact Imogen Restell.

#### 14. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not party to this agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person that exists or is available otherwise than pursuant to that Act.

#### 15. CLIENT IDENTIFICATION

15.1 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.

15.2 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.

15.3 Any personal data received from you to comply with our obligations under The Money Laundering, Terrorist Financing and Transfer for 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.

#### 16. AGREEMENT OF TERMS

16.1 These terms supersede any previous terms for the period covered. The terms will remain effective until replaced. You or we may vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.

16.2 In requesting that we act for you or provide advice to you, either in writing, orally or by your actions, you are accepting in full our terms of business.