

## **SCHEDULE OF SERVICES**

### **Our responsibilities to you:**

Our agreed scope and objectives of your instructions are set out between the Engagement Letter, our Schedule of Services and our Terms and Conditions, together forming the entire contract between parties.

Any subsequent changes will be discussed with you and where appropriate, a new letter of engagement or disengagement will be agreed.

We shall proceed on the basis of the instructions we have received from you, or any third parties with permission, and will rely on you to tell us in a timely manner if anything occurs which renders any information previously given to us as incorrect or inaccurate.

The advice we give can only be as good as the information we are given by you, or any third parties with permission, and we rely on the information, explanations and documents provided to us being true, correct and complete.

Any reports will be based on information and explanations gained from you, or any third parties with permission, and we accept no responsibility for any losses arising out of implementing our reports. Production of our reporting information requires us to rely substantially on your representations and we accept no responsibility for any losses for issues not covered in our reports.

We shall not be responsible for any failure to advise or comment on any matter that falls outside the specific scope of your instructions.

We cannot accept any responsibility for any event, loss of situation unless it is one against which it is the expressed purpose of these instructions to provide protection.

We have a professional duty to compile accounts that conform with generally accepted accounting principles. Where we identify that the accounts do not conform to accepted accounting principles we will inform you and suggest amendments to be put through the accounts before being published. We have a professional responsibility not to allow our name to be associated with accounts that may be misleading. In extreme cases, where this matter cannot be resolved, we will withdraw from the engagement and notify you in writing.

We do not carry out any audits for any services or products listed in this schedule in accordance with International Standards on Auditing (UK and Ireland) and we will not seek any independent evidence to support the entries in the accounting records, or prove the existence, ownership or valuation of assets or completeness of income, liabilities or disclosure in the accounts, nor shall we assess the reasonableness of any estimates or judgements made in the preparation of accounts.

We cannot undertake to discover any shortcomings in your systems or irregularities on the part of your employees. Consequently our work will not provide any assurance that the accounting records are free from material misstatements, irregularities or error.

A statement will be attached to accounts, reports or documents that we produce that we have not carried out an audit.

Should our work indicate that the entity is not entitled to exemption from an audit of the accounts we will inform you. If we undertake an audit assignment at your request a separate engagement letter, schedule of service and business terms and conditions will be issued.

Where we provide cash flows and profit forecasts these services relate to future events and consequently actual results are likely to differ from the forecasts and we cannot accept any responsibility for any loss or damage as a result of any material or report contained in the forecasts.

Where feasible we will use our best endeavours to complete any work within a shorter time period in order to meet statutory deadlines. However we reserve the right to charge additional fees for

doing so. Any works carried out on this basis will be agreed between parties in advance of works commencing on an Extra work order (EWO) basis.

Changes in the law:

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 changes in the law or your circumstances.

We will accept no liability for losses arising from changes in the law or the interpretation thereof that occur after the date the advice is given.

**THIS PAGE APPLIES TO ALL SERVICES AND PRODUCTS HEREIN THIS SCHEDULE OF SERVICES.**

## **Your responsibilities to us:**

You provide us with information and explanations that are true, correct and complete.

From the information provided by you, or by third parties with your permission, you ensure that if any circumstances or facts alter, and we rely on you to tell us in a timely manner if anything occurs which renders any information previously given to us as incorrect or inaccurate as soon as possible as any alteration may have a significant impact on the advice given.

You keep us informed of material changes in circumstances of any of the legal entities or individuals that we act on behalf of that could affect any of the work we carry out for you. If you are unsure whether the change is material you should let us know so we can assess the significance.

Provide us with written confirmation of any oral information and explanations given to us during the course of our work when requested.

For any service provided herein you will authorise us to approach such third parties as necessary to deal with your affairs.

You ensure all information that we require to perform our work is supplied to us true, correct and complete.

Information and records are given to us in a timely manner in order to allow us enough time for preparation and return if necessary, to the responsible signatory for checking and signing before returning to us and, if we are filing on your behalf, to meet mandatory deadlines. We will use our best endeavours to meet mandatory deadlines in a short time frame but we reserve the right to charge additional fees for doing so. Any works carried out on this basis will be agreed between parties in advance of works commencing on an Extra Work Order (EWO) basis.

Collect information and records in a timely manner once we have notified you that we no longer require them. Note: failure to do so after three months may result in storage charges being applied of £10 per month per box.

Provide us with written confirmation of any explanations that are given to us if requested.

Forward to us any HMRC communications to enable us to deal with them within the statutory time frames. Note: although HMRC have authority to communicate with us through form 64-8 we need to have sight of all communications to avoid any breakdown in communication.

Responsible signatories must ensure all documents and forms sent to them are checked and complete before signing and returning.

Read your engagement letter, schedule of services and our business terms and conditions which together form the basis of our relationship.

Your responsibilities listed here apply to each service listed within this 'schedule of services' that we provide to you.

Provide us with information requested in order for us to meet the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007.

The independent party or legal entity is responsible for:

Ensuring that tax returns are submitted by the appropriate due date and for ensuring payment of all taxes, NIC or other payments are made to HMRC in a timely manner.

Payments of all penalties, surcharges etc. owed to HMRC for late payments.

Filing any returns by the due date. Making payments of tax on time.

All dealings are made on the basis of full disclosure.

Provide us with full information necessary for dealing with your or the legal entity affairs.

Monitoring monthly turnover to establish if the individual or legal entity are liable to register for VAT. If this is exceeded we can help with your registration process and VAT reporting.

**THIS PAGE APPLIES TO ALL SERVICES AND PRODUCTS HEREIN THIS SCHEDULE OF SERVICES**

## **1 ACCOUNTS PREPARATION**

### **LIMITED COMPANY**

Our responsibilities:

- As your accountant to act as agent on behalf of the company in preparing the accounts for the current and subsequent years.
- Writing up, or complete the writing up, of books and records insofar as they are incomplete when presented to us and preparing from the records the draft accounts, financial statements, for approval.

As directors of the company your statutory responsibilities are to:

- Prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of its profit/loss for that period. In preparing the accounts you must:
- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is not appropriate to presume that the company will continue in business.
- Keep proper accounting records that disclose with reasonable accuracy at any particular time the financial position of the company.
- Safeguard the assets of the company.
- Take reasonable steps for the prevention and detection of fraud and other irregularities with an appropriate system on internal controls.
- Determining whether in the year concerned the company meets the conditions for exemption from an audit set out in section 477 of the Companies Act 2006 and for determining if the exemption is not available for any of the reasons set out in section 478 of the Companies Act 2006.
- Make available to us all company accounting records and all other relevant records and related information including minutes of management and shareholders meetings.
- Maintaining records of all receipts and payments of cash.
- Maintaining records of invoices issued and received.
- Reconciling balances monthly/annually with the bank statements.
- Preparing details at year end of stocks, work in progress, fixed assets, amounts owing to suppliers, amounts owing by customers and accruals and prepayments.
- You will need to notify us in writing if an audit of the accounts is required.
- Once we have issued our report we have no further direct responsibility in relation to the accounts for that financial year but we expect you to inform us of any material event occurring between the date of our report and that of the Annual General meeting that may affect the accounts.

## **2 ACCOUNTS PREPARATION SOLE TRADERS**

Our responsibilities:

- As your accountant to act as agent on your behalf in preparing the accounts of your business for the current and subsequent years.
- Writing up, or complete the writing up, of your books and records insofar as they are incomplete when presented to us and preparing from the records the draft accounts, financial statements, for your approval.

Your responsibilities:

- Maintaining records of all receipts and payments of cash.
- Maintaining records of invoices issued and received.
- Reconciling balances monthly/annually with the bank statements.
- Preparing details of the following at the year end, if applicable of; stock, work in progress,

fixed assets, amounts owing to creditors, amounts owing by customers and accruals and prepayments.

### **3 ACCOUNTS PREPARATION PARTNERSHIP**

Our responsibilities:

- As your accountant to act as agent in preparing the accounts of the partnership for the current and subsequent years.
- Writing up, or complete the writing up, of books and records in so far as they are incomplete when presented to us and preparing from the records the draft accounts, financial statements, for approval.
- All communications will be at the partnerships place of business and any alteration to this arrangement will require notification in writing with agreement from all partners.

Your responsibilities:

- Maintaining records of all receipts and payments of cash.
- Maintaining records of invoices issued and received.
- Reconciling balances monthly/annually with the bank statements.
- Preparing details of the following at the year end, if applicable of; stock, work in progress, fixed assets, amounts owing to creditors, amounts owing by customers and accruals and prepayments.

### **4 ACCOUNTS PREPARATION**

#### **LIMITED LIABILITY PARTNERSHIP (LLP)**

Our responsibilities:

- As your accountant to act as agent in preparing the accounts for the current and subsequent years.
- Writing up, or complete the writing up, of books and records in so far as they are incomplete when presented to us and preparing from the records the draft accounts, financial statements, for approval.
- All communications will be at the partnerships place of business and any alteration to this arrangement will require notification in writing with agreement from all partners.

As members your statutory responsibilities are to:

- Prepare accounts for each financial year, which give a true and fair view of the state of affairs of the LLP and of its profit/loss for that period.

In preparing the accounts you must;

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the society will continue in business.
- Keep proper accounting records that disclose with reasonable accuracy at any particular time the financial position of the LLP.
- Safeguard the assets of the company.
- Take reasonable steps for the prevention and detection of fraud and other irregularities with an appropriate system on internal controls.
- Determining whether in the year concerned the LLP meets the conditions for exemption from an audit set out in the Limited Liability Partnership (Accounts and Audit) (application

of the Companies Act 2006) Regulations 2008.

- Make available to us all LLP accounting records and all other relevant records and related information including minutes of members meetings.
- Maintaining records of all receipts and payments of cash.
- Maintaining records of invoices issued and received.
- Reconciling balances monthly/annually with the bank statements.
- Preparing details of at the year end, if applicable of; stock, work in progress, fixed assets, amounts owing to creditors, amounts owing by customers and accruals and prepayments.
- Ensure that the Partnership returns are completed and submitted to statutory deadlines.

## **5 MANAGEMENT ACCOUNTS**

Our responsibilities:

- From the information and explanations provided by you prepare your monthly/quarterly management accounts.
- Discuss with you the management accounts and prepare a report and commentary on the figures for discussion with the board/management.
- Assist with the setting of annual budgets, profit and loss and cash flow forecasting for the next 12 months.

Hold monthly/Quarterly (as agreed) forecasting meetings to review:

- Management accounts budget to actual progress.
- Future cash flow requirement, tax affairs of the business and directors personal taxes.
- Profit improvement.
- Basic variance analysis.

Your responsibilities:

- Provide us with necessary information and prime records for preparation of the management accounts including:
  - ✓ Sales and purchase invoices
  - ✓ Bank statements
  - ✓ Details of bank and cash payments and receipts
  - ✓ Stock and Work in progress details
  - ✓ Monthly records of receipts and payments reconciling the bank control account with the bank statements
  - ✓ Records of the amounts owed to and by the business
  - ✓ List of accruals and prepayments
  - ✓ Access to your accounting records

Note: Management accounts are prepared for internal use within your business. They should not be shown to any other party without our prior agreement.

## **6 CASH FLOW AND PROFIT FORECASTS**

Our responsibilities:

- From the information and explanations provided by you prepare your monthly/quarterly cash flows and profit forecasts.
- Discuss with you assumptions that have been used.

Your responsibilities:

- Provide us with the information and explanations necessary for the preparation of cash flows and forecasts.
- Checking and agreeing the validity of assumptions that are used in the preparation of the reports.

## **AD VALOREM VALUE ADDED SERVICES**

### **7 PAYROLL**

Initial compliance work - existing employers joining RTI.

Our responsibilities:

- Submit the first Full Payment Subscription (FPS) [and the Employer Payment Summary (EPS) as necessary] online to HMRC after the data to be included therein has been approved by you. *(The first FPS must reach HMRC normally on or before the payday for the first payroll run after you are required to make submissions under RTI).*
- We will prepare as appropriate for each tax month an EPS (for example to recover statutory payments, claim deductions under the NIC holiday scheme, CIS deductions, confirm that no payments were made to employees).
- On approval from you we will submit EPS's to HMRC. *(EPSs must reach HMRC by the 19<sup>th</sup> of the month following the tax month to which they relate).*

At the end of the payroll year we will:

- Prepare the final FPS (or EPS) including employer annual declarations and submit this to HMRC after the data has been approved by you. *(The Final FPS (or EPS) for the year must reach HMRC by 19 April following the end of the tax year).*
- Prepare and send you the statutory form P60 for each employee on the payroll at the year end.
- Deal with any online secure message sent to us by HMRC in respect of your payroll.
- Submit National Insurance Numbers (NINO) verification requests as appropriate to verify or obtain a NINO for a new employee.

You are legally responsible for:

- Ensuring that the data in your payroll submissions are correct and complete.
- Making any submissions by the due date and making payment of tax and NI on time.
- Ensuring that the auto enrolment obligations of the entity are complied with including:
  - ✓ that the entity has an appropriate scheme available for the staff.
  - ✓ that all eligible staff are enrolled and where they have opted out that appropriate paperwork is in place and notifying us of any staff that have opted out.

Employers cannot delegate this legal responsibility to others. You agree to check that submissions we have prepared for you are correct and complete before you approve them.

To enable us to carry out our work your agree:

- That all information required to be delivered online is submitted on the basis of full disclosure.
- Provide full information necessary for dealing with your payroll affairs.



OR if you employ more than 250 employees and have a split PAYE scheme or can't make a single FPS submission:

- Before your first Full Payment Submissions (FPS), submit an Employer Alignment Submission (EAS) online to HMRC after the data to be included therein has been approved by you. (*The first FPS must reach HMRC normally on or before the payday for the first payroll run after you are required to make submissions under RTI0*).

### **Recurring compliance work**

Our responsibilities:

Prepare your UK payroll for each payroll period to meet UK employment tax requirements specifically:

- Calculating the pay as you earn (PAYE) deductions.
- Calculating the employees National Insurance Contributions (NIC) deductions and the employers NIC liabilities.
- Calculating statutory payments for example; Statutory Sick Pay, Statutory maternity pay etc.
- Calculating other statutory and non- statutory deductions.
- Submitting information online to HMRC under RTI for PAYE.
- Advise you on your obligations under auto enrolment including and limited to advising you of the date of compulsory enrolment, the names of individuals in the company who should be enrolled and the amounts of deductions and payments involved.

Prepare and send to you before the payroll time of payment or due date for delivering information to HMRC:

- Payroll summary report showing the reconciliation from gross to net for each employee and all relevant payroll totals.
- Full payment submission (FPS) for taxable pay and pay rolled benefits for each employee.
- Payslips for employees as required.
- P45 for leavers.
- Reports showing your PAYE and NIC liability and due date for payment.
- On approval from you we will submit FPS's online to HMRC within legal deadlines (*FPSs must reach HMRC normally on or before payday*.)
- Agree with us the name/s of the person/s authorised by you to notify us in changes in employees and in rates of pay. We will only process the changes if notified by agreed individuals. Any changes to these individuals should be authorised by agreed parties in writing.
- Advise us in writing of changes to payroll pay dates.
- Notify us at least one working day prior to the payroll date for weekly payrolls and 3 working days prior to the payroll date for monthly payrolls, all transactions or events which may need to be reflected in the payroll for the period. This should include details of:
  - ✓ All new employees, full name, address, date of birth, national insurance number and pay details.
  - ✓ All leavers and details of termination arrangement.
  - ✓ All remuneration changes.
  - ✓ All pension scheme changes.
  - ✓ Any changes to the employees bank details.
  - ✓ Irregular and/or ad hoc payments and the dates to be paid.

You need to approve:

EAS, if required by HMRC, at least 3 working days before the due date.

In-year FPS by at least 3 working days prior to payroll pay dates so that they can be submitted on or before payday, or as agreed with us.

In year EPS by at least 3 days prior to the 19<sup>th</sup> of the month following the tax month.

Final FPS (or EPS when applicable) for the year at least 5 days prior to 19<sup>th</sup> April following the end of the tax year.

EYU within 3 working days.

Keep us informed of any material changes in circumstances that could affect the payroll of the business.

If the information required to complete the services is received less than 24 hours for weekly or 3 days for monthly payrolls, before the payroll date, we will endeavour to process the payroll to meet the agreed date but we will not be liable to meet any costs or other losses arising if the payroll is late in these circumstances. We reserve the right to charge an additional fee if payroll information is submitted consistently late to us and this would be done on an Extra Work Order basis.

Whilst all possible care is taken in the calculation of wages and PAYE remittances we are acting on your instructions and we do not accept any liability for any under deductions or omissions that may subsequently be discovered.

## **8 Construction Industry Scheme**

Our responsibilities:

- Ensure you are registered or register you with HMRC as a contractor for CIS purposes
- Verify sub-contractors with HMRC on your behalf
- Process the CIS monthly returns and send to you for your approval
- Once approved we will submit the CIS monthly return to HMRC on your behalf
- Send remittances to you to pass onto your subcontractor

Your responsibilities:

- Provide us with subcontractor details and payment information (labour and material costs and VAT) for processing
- Pay CIS deductions from sub contract to HMRC by the 19<sup>th</sup> of the month it relates to

## **9 Benefits in kind returns (forms P11D and P9D and declaration P11D (b)) and payment of Class 1 A National Insurance contributions.**

Recurring compliance work Our responsibilities:

- Prepare forms P11D and P9D that may be required for each employee including directors.
- Submit the forms P11D and P9D with the form P11D (b) after the form P11D (b) has been signed by you.
- Prepare and send to you the P11D information for you to forward on to your employees and directors by the statutory due date.
- Calculate your Class 1A NIC liabilities on the benefits returned in forms P11D that you are obliged to pay HMRC by the due date and send payment instructions to you or your bank, as agreed, to action payment.

You are legally responsible for:

- Ensuring your declaration on form P11D (b) is true to the best of your knowledge and belief and that the entries on related forms P11D and P9D are correct and complete.
- Filing any returns by the due date after the end of the tax year.
- Making payment of Class 1A NIC on time.
- The signatory to the return cannot delegate this legal responsibility to others. The signatory agrees to check that the forms that we have prepared for you are complete before approval and signature.

You agree:

- That all returns are to be made on the basis of full disclosure
- To notify us at least 21 days after the end of the tax year of all transactions or events which may need to be reflected in the forms P11D and P9D for the period including details of all employees during the year and details of their remuneration packages.

## **10 AUTO-ENROLMENT**

Our responsibilities:

- Agree with you what records and part of the process we are to prepare and how you will provide us with the information to enable us to carry out this work for you.
- Advise you on employee communications.
- Work with you to develop a plan around your staging date.
- Automatically enrol all eligible job holders every three years.
- Manage opt outs within the defined opt out period and refund contributions.
- Automatically re-enrol all eligible job holders every three years.
- Keep records.
- Advise you of payment contributions to be made.

Your responsibilities:

- Nominate a point of contact.
- Assess your workforce.
- Review your pension arrangements.
- Communicate changes to your workforce.
- Register with the regulator.
- Contribute to your workers' pensions in line with legal requirements.
- Allow non-eligible jobholders to opt in and entitled workers to join.

## **11 BUSINESS BOOK-KEEPER**

Our responsibilities:

We will agree with you exactly what records we are to prepare and how you will provide us with the information to enable us to carry out this work for you.

Prepare from the information and explanations provided by you and your books of prime entry as follows:

- ✓ Records of bank receipts and payments.
- ✓ Records of cash receipts and payments.
- ✓ Reconciliations of the bank and cash control accounts.
- ✓ Records of sales and purchases.
- ✓ Records of amounts owed to and by the business.
- ✓ Lists of accruals and prepayments.

Your responsibilities:

Agree with us exactly what records we are to prepare and how you will provide us with the information to enable us to carry out this work for you.

Provide us with necessary information and prime records for preparation of the accounting records including:

- ✓ Sales and purchase invoices.
- ✓ Bank statements.
- ✓ Details of bank and cash payments and receipts.
- ✓ Stock and Work in progress details.
- ✓ Monthly records of receipts and payments reconciling the bank control account with the bank statements.
- ✓ Records of the amounts owed to and by the business.
- ✓ List of accruals and prepayments.
- ✓ Access to your accounting records.
- ✓ Authorise us to make payments if necessary and indemnify accordingly.

## 12 VAT RETURNS

Recurring compliance work Our responsibilities:

- Prepare your VAT return, which maybe monthly, quarterly or annual, Intrastat returns/EC sales lists.
- Tell you how much to pay and when. If appropriate we will initiate repayment claims when they are due.
- Advise on the interest and penalty implications if VAT is paid late.
- If appropriate we will calculate the partial exemption annual adjustment.
- If appropriate we will calculate the annual Capital Goods Scheme adjustment.
- Forward to you the completed return calculations for you to review and approve.
- File VAT return online for you, or you file if agreed.

You agree:

- That all returns are made on the basis of full disclosure
- You are responsible for ensuring that the information provided is to the best of your knowledge accurate and complete. The VAT returns are prepared solely on the basis of the information provided by you and we accept no responsibilities for any VAT liabilities arising due to inaccuracies or omissions in the information you provide which may lead to a mis-declaration on which penalties and interest may arise.
- Provide us with all the records relevant to the preparation of your VAT returns as soon as possible after the return period ends. We need a minimum of 10 days before submission to complete our work. If the records are provided late or are incomplete and delay the preparation and review of the VAT return we accept no responsibility for any 'default surcharge' penalty that may arise. Where feasible we will use best endeavours to complete your return within a shorter period but may charge an additional fee if information is given to us consistently late and this would be done on an Extra Work Order basis.  
Keep us informed of any material changes in circumstances that could affect the VAT of the business. If you are not sure a change is material let us know so we can assess the significance.
- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits.
- Bring any errors, omissions or inaccuracies in your VAT return to our attention which you become aware of after the returns have been submitted in order that we may assist you in making a voluntary disclosure.
- If you are involved with any other business which is not registered for VAT you are responsible for monitoring your monthly turnover to establish whether you are liable to register that

business for VAT. If you exceed the VAT registration threshold and wish us to assist you in notifying HMRC of your liability to be VAT registered you must give us clear instructions in writing to assist you in the VAT registration process. You should notify us of your instructions in good time to enable the VAT registration application form to be submitted within the statutory time limit of one month following the month in which you exceeded the VAT registration threshold in force at the time. We will not be responsible if you fail to notify us in time and incur a late registration penalty as a result.

- If EC Sales Lists need to be completed you are responsible for obtaining all of your customers VAT registration numbers in other member states and to check any that you are not completely satisfied with HMRC.

### **13 REGISTERED OFFICE**

Our responsibilities:

- Act as a registered office with Companies House.
- Open and deal with mail forwarding on as appropriate within 3 working days to the business address or directors last notified address.

### **14 COMPANY SECRETARIAL SUPPORT PACKAGE**

Our responsibilities:

- Remind you of when your annual return is due and provide you with information to review and approve.
- On receipt of your approval submit your returns to Companies House.
- Pay online filing fees to Companies house.
- Make changes and amendments to other returns to reflect changes to Directors and Shareholder etc. details.
- Maintain the records and minutes on behalf of the company secretary from the information supplied.
- Produce year-end dividend vouchers if required, and associated board minutes.

Your responsibilities:

- Make correct returns by the due dates.

To enable us to carry out our work you agree to:

- Provide us with full information necessary for dealing with your affairs.
- Give us permission to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.
- Provide us with information within sufficient time for your returns to be completed and submitted.

### **15 COMPANY FORMATION**

Our responsibilities:

Based on the information provided by you we will work with Companies House to form and register your Company.

Your responsibilities:

Provide us with information within sufficient time for your Company to be set up and registered with Companies House.

## **16 FEE PROTECTION SERVICE**

**HMRC** operate an information led approach to targeting non-compliant tax returns. They are able to:

- Make inspections unannounced
- Check your records before a tax return is filed
- Demand records without issuing a formal notice
- Ask third parties to check the accuracy of information
- Investigate direct taxes, VAT and employer compliance, since inspectors are now crossed trained.

Our fee protection cover protects you from the outset for our time covering:

- HMRC full enquiries
- HMRC VAT reviews
- HMRC Employer compliance reviews
- HMRC Interventions relating to Self- Assessment, Employer Compliance and VAT
- HMRC Aspect enquiries
- Pre-Intervention/Dispute cover
- Pre-acceptance costs
- Directors and Partners cover

By subscribing to our Fee Protection Service you are also given free unlimited access to a comprehensive business legal helpline. This helpline is available 24 hours a day, 365 days per year enabling you to seek telephone legal advice with any commercial legal problems, from contract matters, landlord and tenant or property queries through to health and safety matters and employment law.

Your responsibilities:

By signing up for this service you understand that the fee includes representation in the event of the following:

HMRC Aspect enquiries  
HMRC Full enquiries  
VAT disputes  
PAYE disputes  
NIC disputes  
An IR35 Dispute

Note: This service provision cover and levels may change from time to time as we renew our policy. For new clients a ' Fee Protection - Summary of Cover' will be enclosed with the on-boarding pack. Current copies of the summary of cover will be available from our offices on an ongoing basis.

## **TAX**

### **17 PERSONAL TAX**

Our responsibilities:

- Prepare your self-assessment tax returns together with any supplementary pages.
- Calculate your income tax, national insurance contributions (NIC) and any capital gains tax liabilities.
- Advise on the interest, penalty and surcharge implications if tax or NIC is paid late.
- Check HMRCs calculation of your tax and NIC liabilities and initiate repayment claims if tax or NIC has been overpaid.

- Tell you how much to pay and when. If appropriate we will initiate repayment claims when they are due.
- Forward to you the completed return calculations for you to review and approve.
- Submit your returns to HMRC.
- Other than tax credits (see separate heading) we will advise you as to possible tax return related claims and elections arising from information supplied by you. Where instructed by you we will make such claims and elections in the form and manner required by HMRC.

Your responsibilities:

- You are legally responsible for ensuring that your self-assessment tax returns are correct and complete.
- Filing any returns by the due date.
- Making payment of tax on time.

Taxpayers who sign their returns cannot delegate this legal responsibility to others. You agree to check that returns we have prepared for you are complete before approval and signature.

You agree:

- That all returns are to be made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions.
- To provide us with full information necessary for dealing with your affairs.  
To provide us with information in sufficient time for your tax return to be completed and submitted by the due date following the end of the tax year. We need a minimum of 15 working days before submission to complete our work. Where feasible we will use best endeavours to complete your return within a shorter period. However if information is given to us late we reserve the right to apply additional charges and this would be done on an Extra Work Order basis.
- Keep us informed of any material changes in circumstances that could affect your tax liability. If you are not sure if a change is material let us know so we can assess the significance.
- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits.
- For monitoring your monthly turnover to establish whether you are liable to register for VAT. If you exceed the VAT registration threshold and wish us to assist you in notifying HMRC of your liability to be VAT registered you must give us clear instructions in writing to assist you in the VAT registration process. You should notify us of your instructions in good time to enable the VAT registration form to be submitted within the statutory time limit of one month following the month in which you exceeded 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.

You and your spouse/partner notifications:

- We shall advise you and your spouse/partner on the basis that you are a family unit. You both agree that in all matters relating to you or your spouse's/partner's tax and financial affairs, we may deal directly with either of you of the tax liabilities and/or financial affairs of the other. To make changes to this please advise us in writing.

## **TAX CREDITS**

We will not advise in respect of your entitlement to child or working tax credits or undertake completion of any application forms in this regard.

## **18 TRUSTS AND ESTATES**

Recurring compliance work Our responsibilities:

- Prepare from the information provided by you Trust/Estate tax returns and any supplementary pages required.  
Send you the prepared return and any supporting schedules for you to approve and sign no later than 3 days prior to the filing deadline.
- Submit the tax return to HMRC.
- Prepare the income, expenditure and capital gains of the Trust/Estate.
- Calculate your income tax and capital gains liabilities arising from the Trust/Estate.
- Tell you how much to pay and when.
- Advise on the interest, penalty and surcharge implications if tax is paid late.
- Check HMRC's calculation of your income tax liabilities and initiate repayment claims if there has been overpayments.
- Advise you as to possible tax return related claims and elections arising from information supplied by you and, if instructed, we will make claims and elections in the form and manner required by HMRC.
- Where terms of the Trust/Will require income or capital payments to be made to the beneficiaries will assist you in preparing all necessary forms relating to such payment.

Your responsibilities:

As trustees you have legal responsibility for:

- Ensuring that the Trust/Estates self- assessment tax returns are correct and complete.
- Filing any returns by the due date.
- Making payment of tax on time.

Taxpayers who sign their returns cannot delegate this legal responsibility to others. You agree to check that returns we have prepared are complete before you approve and sign them.

To enable us to carry out our work you agree:

- All returns are made on the basis of full disclosures of all sources of income, charges, allowances and capital transactions.
- Provide all information necessary for dealing with the Trust/Estate's taxation affairs.
- Advise us of disclosure of distributions made within 30 days of such events.  
Provide us with information within sufficient time for the Trust/Estate's return to be completed and submitted by the due date of 31<sup>st</sup> January following the end of the tax year. We need to receive all information by 31<sup>st</sup> October following the end of the relevant tax year. Where feasible we will use best endeavours to complete your return within a shorter period. However if information is given to us late we reserve the right to apply additional charges and this would be done on an Extra Work Order basis.
- Keep us informed of any material changes in circumstances that could affect your tax liability. If you are not sure a change is material let us know so we can assess the significance.
- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits.
- If you carry on a business as Trustees/Executors and make supplies for VAT purposes you are responsible for monitoring the monthly turnover to establish whether you are liable to register for VAT. If the VAT registration threshold is exceeded and you wish us to assist you in notifying HMRC of your liability to be VAT registered you must give us clear instructions in writing to assist you in the VAT registration process. You should notify us of your instructions in good time to enable the VAT registration form to be submitted within the statutory time limit of one month following the month in which you exceeded the VAT registration threshold in force at that time was exceeded. We will not be responsible if you fail to notify us in time and incur a late registration penalty as a result.
- Under the Trustee Act 2000 it is your responsibility to regularly review the Trust investments and to have a clear investment policy.

## **19 PARTNERSHIP TAX**



Recurring compliance work Our responsibilities:

- We will prepare the Partnership's self-assessment tax returns and the annual partnership statements together with any supplementary pages required. After obtaining the approval and signature of the partner nominated to deal with the partnerships tax affairs or the precedent acting partner will submit these to HMRC.
- Prepare the Partnership business accounts.
- Prepare the income tax and capital gains tax computations based on the Partnerships business accounts for inclusion in the Partnerships tax return.  
If instructed we will provide each partner or their agent with details of the partner's allocations from the return to enable partners to fill in their self-assessment tax returns.
- Advise you as to possible tax return related claims and elections arising from information supplied by the Partnership. Where instructed by you we will make such claims and elections in the form and manner required by HRMC.

Your responsibilities:

You are legally responsible for:

- Ensuring that the Partnership self-assessment tax returns are correct and complete.
- Filing any returns by the due date.
- Making payments of taxes on time.

Taxpayers who sign their returns cannot delegate this legal responsibility to others. The Nominated Partner agrees to check that returns and partnership statements we have prepared for the Partnership are complete before you approve and sign them.

To enable us to carry out this work you agree:

- That all returns are made on the basis of full disclosure.
- Provide full information necessary for dealing with the Partnership affairs.
- To provide us with information in sufficient time for the Partnership tax return to be completed and submitted by the due date of 31<sup>st</sup> January following the end of the relevant tax year. We need to receive all relevant information by 31<sup>st</sup> October following the end of the relevant tax year. Where feasible we will use best endeavours to complete your return within a shorter period. However if information is given to us late we reserve the right to apply additional charges and this would be done on an Extra Work Order basis.

## **20 LIMITED LIABILITY PARTNERSHIPS (LLP)**

Recurring compliance work Our responsibilities:

- We will prepare the LLP self-assessment tax returns and the annual Partnership statements together with any supplementary pages required.
- After obtaining the approval and signature of one of the nominated members of the LLP for dealing with the LLPs tax affairs we will submit these to HMRC.
- Prepare the LLP business accounts.
- Prepare the income tax and capital gains tax computations based on the LLPs business accounts for inclusion in the LLPs tax return.
- If instructed we will provide each member or their agent with details of the member's allocations from the return to enable members to fill in their self-assessment tax returns.
- Advise you as to possible tax return related claims and elections arising from information supplied by the LLP. Where instructed by you we will make such claims and elections in the form and manner required by HRMC.

Members are legally responsible for:

- Ensuring that the Partnership self- assessment tax returns are correct and complete.
- Filing any returns by the due date.
- Making payments of taxes on time.

Taxpayers who sign their returns cannot delegate this legal responsibility to others. The Nominated member of the LLP agrees to check that returns and partnership statements we have prepared for the LLP are complete before they approve and sign them.

To enable us to carry out this work you agree:

- That all returns are made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions.
- Provide full information necessary for dealing with the LLP affairs.
- To provide us with information in sufficient time for the LLP tax return to be completed and submitted by the due date of 31<sup>st</sup> January following the end of the tax year. We need to receive all information by 31<sup>st</sup> October following the end of the relevant tax year. Where feasible we will use best endeavours to complete your return within a shorter period. However if information is given to us late we reserve the right to apply additional charges and this would be done on an Extra Work Order basis.
- Keep us informed of any material changes in circumstances that could affect your tax liability. If you are not sure a change is material let us know so we can assess the significance.
- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits.
- Work carried out within this engagement will be in respect of the LLPs tax affairs. Any work to be carried out for the individual partners will be set out in a separate engagement letter and terms.
- You are responsible for monitoring the LLPs monthly turnover to establish whether it is liable to register for VAT. If the VAT registration threshold is exceeded and the Partnership wishes us to assist you in notifying HMRC of your liability to be VAT registered you must give us clear instructions in writing to assist you in the VAT registration process. You should notify us of your instructions in good time to enable the VAT registration form to be submitted within the statutory time limit of one month following the month in which the VAT registration threshold in force at that time was exceeded. We will not be responsible if you fail to notify us in time and incur a late registration penalty as a result.

## **21 PREPARATION OF CORPORATION TAX RETURNS – PRE TAGGED ACCOUNTS**

Recurring compliance work Our responsibilities:

- Prepare the company's corporate tax self-assessment (CTSA) return. We will not accept liability for any financial penalty or loss or other damage arising from any rejection of the iXBRL accounts by HMRC or otherwise as a result of incorrect or in appropriate tagging.
- Prepare the corporation tax computation and supporting schedule required for preparation of the company tax return.
- Tell you how much to pay and when. If appropriate we will initiate repayment claims when tax has been overpaid.
- Advise on the interest and penalty implications if corporation tax is paid late.
- Inform you if instalment payments of corporation tax are due, when we become aware of these, for an accounting period and the dates they are payable. We will calculate the quarterly instalments which should be made on the basis of information supplied by you by the date agreed.
- Advise you as to possible tax return related claims and elections arising from information supplied by you. Where instructed by you we will make such claims and elections in the form and manner required by HMRC.

Your responsibilities:

The Directors on behalf of the company are legally responsible for:

- Ensuring that the CTSA return, including iXBRL tagging, is correct and complete.
- Filing any returns by the due date.
- Making payment of tax on time.
- The signatory to the return cannot delegate this responsibility to others. The signatory agrees to check that returns we have prepared for the company are complete before they approve and sign them.

To enable us to carry out our work the Directors agree:

- To provide us with accounts prepared by you or others in an iXBRL format. You accept full responsibility for the existence, accuracy, consistency and completeness of iXBRL tagging within the accounts. We will not carry out any procedures to check iXBRL tagging in any of these aspects.
- All returns are made on the basis of full disclosure of all sources on income, charges, allowances and capital transactions.
- Provide us with information in sufficient time for the company's CTSA return to be completed and submitted within twelve months following the end of the tax year. We need to receive all relevant information within nine months following the end of the tax year. Where feasible we will use best endeavours to complete your return within a shorter period. However if information is given to us late we reserve the right to apply additional charges and this would be done on an Extra Work Order basis.
- If the company pays corporation tax by instalments to provide information on matters that might affect the company's tax liability for the accounting period in respect of which instalments are due at least four weeks before the due date of each instalment. This information should include details of trading profits and other taxable activities up to the date the information is provided, together with estimates to the end of the accounting period including information on advances or loans made to the directors, shareholders or their associates during an accounting period and any repayments made or write offs authorised at least within three months of the end of the relevant accounting period.
- Directors to keep us informed of any material changes in circumstances that could affect your tax liability. If you are not sure a change is material let us know so we can assess the significance.
- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits.
- Work carried out within this engagement will be in respect of the company's tax affairs. Any work to be carried out for the individual directors will be set out in a separate engagement letter and terms.
- You are responsible for monitoring the monthly turnover to establish whether it is liable to register for VAT if not already registered. If the VAT registration threshold is exceeded and you want us to assist you in notifying HMRC of your liability to be VAT registered you must give us clear instructions in writing to assist you in the VAT registration process. You should notify us of your instructions in good time to enable the VAT registration form to be submitted within the statutory time limit of one month following the month in which the current VAT registration turnover threshold was exceeded. We will not be responsible if you fail to notify us in time and incur a late registration penalty as a result.

### ***Groups and consortia***

In relation to groups and consortia of which your company is a member and where we have been instructed, we will provide the following services:

- Advise on the tax treatment of intra group payments of dividends, charges and interests.
- Eligibility of company to make elections in relation to such payments.
- Prepare and submit to HMRC elections relating to intragroup payments of dividends, charges and interest.
- Deal with all communications relating to elections addressed to us from HMRC.

- Where instructed in respect on claims for group and consortium relief and the interaction with other reliefs.
- Prepare and submit to HMRC appropriate claims.
- Adjust corporation tax computations and returns to reflect the surrender and receipt of group and consortium reliefs.
- Advise on arrangements for payment of tax and the surrender and set of tax refunds within the group.

## **22 PREPARATION OF CORPORATION TAX RETURNS – TAGGING SERVICES**

Our responsibilities:

- Where relevant we shall prepare, in respect of each accounting period of the company, a computation for corporation tax purposes adjusted in accordance with the provisions of the Taxes Acts. We shall also prepare the return form CT600 and subsidiary forms required by self- assessment. The self-assessment forms together with the supporting corporation tax computations will be sent to you for approval and signature prior to submission to the HMRC.
- We shall advise you as to appropriate payments of corporation tax and S455 CTA liabilities (loans to participators).

Your responsibilities:

- You are responsible, unless otherwise agreed, for all other returns, more particularly: returns relating to employee taxes under PAYE, returns of employee expenses and benefits on forms P11D and the returns of income tax deducted at source as required on forms CT61.
- Your staff will deal with all returns and other requirements in relation to VAT.

## **23 HMRC TAX INVESTIGATIONS**

Our responsibilities:

- Act on your behalf in the matter of the current investigation by HMRC.
- Where required we will produce a report on your behalf giving full disclosure of your tax affairs and once agreed by you, submit to HMRC.
- Negotiate with HMRC on any question of taxation, interest and penalties. The outcome of some income tax enquiries may be related to or impact on claims to tax credits. We will not address the tax credits issues unless we have explicitly agreed to do so.
- If at any time we consider you are unwilling or indeed refuse to make a full disclosure we make it clear that we must immediately cease to act and inform HMRC of that fact (albeit not the reasons for ceasing to act). In that event any fees you have already paid will not be reimbursed and any unbilled costs would be your liability.  
Where specialist advice is required in connection with the investigation we may need to seek this from or refer you to appropriate specialists.

Your responsibilities:

- To enable us to carry out our work to the investigation you agree:
- That all information to be given to HMRC in the course of the investigation is to be made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions;
- Provide full information necessary for dealing with the investigation;
- Authorise us to communicate with such third parties as may be appropriate that we consider necessary to deal with the investigation;
- Provide information promptly to enable us to deal with the investigation expeditiously and to act in your interests in order to qualify for such reduction as may be appropriate for the cause of the error and the level of disclosure if there are tax liabilities or penalties for earlier years;

- Forward to us any written HMRC communications in time to enable us to deal with them as may be necessary and within statutory time limits;
- Keep us informed about significant changes in your circumstances if they are likely to affect the outcome of the investigation. If you are unsure whether the change is material let us know so that we can assess the significance or otherwise; and
- Notify us immediately of any insurance cover you have for enquiries into your tax returns by HMRC.

Note: Some clients have this protection included in their Ad Valorem fees; please speak to your Client Manager.

## **24 SPECIALIST OR AD HOC TAX ADVISORY SERVICES**

We may provide ad hoc tax advisory services or in relation to a specific tax area. These would be set out in a separate proposal and engagement letter.

Our responsibilities:

- Our services may include telephone conversations, attendance at meetings and written advice as and when requested by you.
- We will not be responsible for the provision of any tax compliance services, unless covered by a separate engagement letter or another Schedule to this letter.
- Where additional expertise is required we may need to seek this from or refer you to another specialist.

Your responsibilities:

- You agree to provide full information necessary for us to advise in relation to your affairs.
- If you require tax advice in relation to a proposed transaction we recommend that you instruct us sufficiently in advance so that we have time to give properly considered advice prior to the transaction taking place.
- Keep us informed of any material changes in circumstances that could affect your tax liability. If you are not sure if a change is material let us know so we can assess the significance.

Examples of these services:

- Advising on ad hoc transactions.
- Preparing additional supplementary pages to tax returns and calculating any related liabilities.
- Dealing with an enquiry opened into a tax return by HMRC, preparing any amended returns and corresponding with HMRC.
- Advising on the rules relating to and assisting with VAT registration.
- Advising when company corporation tax is due on loans and calculating payments due or the amount repayable when the loans are repaid.
- For Trusts/Estates, advising on the occasions to charge inheritance tax, the basis of the charge and when the tax liability is due for payment and advising on ad hoc transactions e.g. the sale of assets.

## **25 APPROVED PARTNERS**

### ***Investment advice***

Although we are not authorised by the Financial Conduct Authority to conduct Investment Business, we are licensed by the ACCA to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

Such assistance may include the following:

- Advising you on investments generally, but not recommending a particular investment or type of

- investment;
- Referring you to a Permitted Third Party (PTP) (an independent firm authorised by the FSA) and assisting you and the authorised

third party during the course of any advice given by that party. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). The PTP will issue you with their own terms and conditions letter, will be remunerated separately for their services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000.

- The firm may receive commission from such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction.
- Advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme;
- Advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange;
- Managing investments or acting as trustee (or done of a power of attorney) where decisions to invest are taken on the advice of an authorised person.

We may also, on the understanding that the shares or other securities of the company are not publicly traded:

- Advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods;
- Arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- Arrange for the issue of the new shares; and
- Act as the addressee to receive confirmation of acceptance of offer documents etc.

## **26 OTHER APPROVED PARTNERS**

- Ad Valorem Accountancy Services Ltd, and the companies listed in the footer of this document, work with a number of third parties that have been approved by the business for offering additional services to our clients that fall outside the FCA regulations. These third parties will meet their own service sector regulations if applicable.
- These third parties will issue you with their own terms and conditions and will be remunerated separately for their services and will take full responsibility for any regulatory compliance these services may fall under.

The firm may receive commission from such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction.

## **27 BUSINESS CONSULTANCY, SPECIAL PROJECTS AND AD HOC ADVISORY SERVICES**

We will provide other ad hoc advisory services as may be agreed from time to time that fall outside FCA and ACCA regulations which may include business consultancy services and HR work.

These works will be the subject of a separate proposal of fees and agreed deliverables which will be approved by you before any works commence.

Liability for these services is limited to the extent of fee charges for these services or to the extent permissible by the laws of England.

## **28 OUTSOURCING**

We can provide a full accounts department function for businesses. This may include the carrying out of key tasks such as;

Bank reconciliations

Raising purchase and sales invoices Manage age debtors/credit control Processing receipts and expenses Managing payments to suppliers

Carrying out PAYE for employees reconciling timesheets as appropriate, reconciliation of PAYE/NI

liability and end of year P11D & P60s Prepare VAT reports  
Prepare Management accounts  
Regular meetings to discuss and review accounts

These works will be the subject of a separate proposal of fees and agreed deliverables which will be approved by you before any works commence.

Where we are instructed by you to make payments to suppliers or other third parties (Third Party Payments) on your behalf we shall:

- prepare a payment report for scheduled payments;
- email the report to you which you must review and approve; and
- make the scheduled payments as approved following receipt of an email confirmation from you with a coded reference (which we will agree in advanced with you).

Our work is not designed to detect fraud or dishonesty and in performing this service, we shall not be obliged to verify any information which remains solely your responsibility.

We do not accept any responsibility or liability for any loss, damage or expense incurred or sustained by you for any Third Party Payments made in error or arising from any information which is incomplete or is wrongly, fraudulently or falsely represented to us by any party.

Other than the exclusion of our liability for Third Party Payments which is set out above, liability for these services under this paragraph 28 is limited to the extent of the fee charges for these services or to the extent permissible by the laws of England

#### **APPOINTMENT AS AUDITOR**

If we are to be appointed as auditors we will provide a separate letter setting out the specific responsibilities of both you and us. This letter will deal with the matters that we have to communicate to you under Auditing Standards in force in the UK. The letter will be supplemental to these terms and conditions and not replace them.

#### **Preparation of annual accounts**

We shall compile the annual accounts based on the accounting records maintained by you and the information and explanations given to us by you. We shall compile draft annual accounts for your approval.

Our work as the compilers of the annual accounts will not be an audit of the accounts in accordance with Auditing Standards. Consequently our work cannot be relied upon to confirm that the accounting records or the accounts are free from material misstatement, whether caused by fraud, other irregularities or error. As a result we will be unable to confirm that the accounts give a true and fair view.

We shall report, with any variations that we consider may be necessary, that in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

We have a professional duty to compile accounts which conform with generally accepted accounting principles. Furthermore, the accounts of a limited company or limited liability partnership are required to comply with the disclosure requirements of the Companies Act 2006 and applicable accounting standards. Where we identify that the accounts do not conform to accepted accounting principles, or if the accounting policies adopted are not immediately apparent, this will be made clear in our report, if it is not clear in the accounts.

We have a professional responsibility not to allow our name to be associated with accounts which may be misleading. In extreme cases, where this matter cannot be resolved, we will withdraw from the engagement and notify you in writing.

As part of our normal procedures we may request you to provide written confirmation of any information or explanations given to us orally during the course of our work.

We shall plan our work on the basis that no audit is required for the year, unless you inform us in writing that your business requires an audit of the accounts.

Should you instruct us to carry out an audit then a separate letter of engagement will be required.

We do not have any responsibility to report whether anyone has notified your business that he or she requires an audit. Consequently we have no responsibility to carry out any work in respect of this matter.

Should our work indicate that your business is not entitled to exemption from an audit of the accounts, then we will inform you of this. In these circumstances, if appropriate, we will discuss with you the need to appoint an auditor.

You are responsible for ensuring that your business maintains proper accounting records and for preparing accounts which give a true and fair view and which, where applicable, have been prepared in accordance with the Companies Act 2006. You are responsible for ensuring that, to the best of your knowledge and belief, financial information, whether used by the business or for the accounts, is reliable.

You are also responsible for determining whether, in respect of the year, the business meets the conditions for exemption from an audit of the accounts, and for determining whether, in respect of the year, the exemption is not available for any other reason.

You are responsible for ensuring that the activities of the business are conducted honestly and that its assets are safeguarded, and for establishing arrangements designed to deter fraudulent or other dishonest conduct and to detect any that occurs.

You are responsible for ensuring that the business complies with laws and regulations applicable to its activities, and for establishing arrangements designed to prevent any non-compliance with laws and regulations and to detect any that occur.

You have undertaken to make available to us, as and when required, all the business's accounting records and related financial information, including minutes of management and owners' meetings necessary for the compilation of the accounts. You will make full disclosure to us of all relevant information.

***Schedule of Services for: Ad Valorem Accountancy Services Ltd, 04171865; Ad Valorem (Audit) LLP, OC356076; Ad Valorem Research and Development Limited, 11357362.***