



Hampshire Accountants™

Serving Hampshire
& Beyond

Hampshire Accountants

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Ref: Client Engagement Letter

The purpose of this letter is to set out the basis on which we are engaged to provide professional services to the organisation. All services are subject to change.

This letter outlines the general terms upon which we will engage with you. All services are subject to full client due diligence and a personalized acceptance letter.

Respective Responsibilities

As executives of the organisation, you are responsible for the maintenance of the accounting records and for ensuring the preparation of accounts which comply with all relevant Statements of Accounting Practice and Financial Reporting Standards and which (if relevant) give a true and fair view and comply with the Companies Act.

Accounting

We confirm that we will prepare the organisation's accounts for your consideration. For this purpose it is understood that the organisation's own staff will deal with all routine items concerning day to day operations and the recording of all transactions in the organisation's records; in particular, they will:

1. Maintain the accounting records of cash and bank receipt and payments, reconcile the balances with bank statements and agree all cash floats and balances in hand at regular intervals;
2. Maintain the purchases and sales records;
3. Take physical inventory of stock and work in progress at the end of the year, price and extend the values and summarise the totals, making proper allowance for any obsolete or unsaleable items;
4. Prepare lists of debtor and creditor balances at the end of the year; and
5. if appropriate, maintain the organisation's statutory records.

Taxation

We shall prepare and submit the organisation's Tax Returns and agree its taxable profits and losses and (if appropriate) taxation liabilities with H M Revenue & Customs based upon the organisation's accounts and the information you supply to us. However, the organisation's officials will deal with all other routine matters, in particular:



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1. All matters relating to VAT; and
2. PAYE deductions from salaries and wages, monthly payments and periodical returns to the Revenue authorities, forms to be issued to employees etc.

We shall, of course, be please to advise or assist in regard to any problems concerning the organisation's taxation or VAT position, which may arise from time to time.

Company Secretarial (Where Appropriate)

A private company is required to file accounts at Companies House within 9 months of the year end and is liable to a fine if it fails to do so. We have agreed to act as your agent and:

- a) submit the accounts to the Registrar of Companies;
- b) assist in the completion and submission of the Company's annual return; and
- c) assist in the completion and submission of other forms required by law to be filed at Companies House provided you keep us informed of any relevant changes or events which are relevant.

Fees

It should be explained that our charges are based upon the value of time occupied on the work carried out and are also dependent upon the staff required, having regard to the degree of responsibility and skill involved. Invoices are payable on presentation; in the event of late payment we reserve the right to charge interest on unpaid invoices at the rate of 2% per month or part thereof.

Electronic Communication

As you may be aware, internet communications are capable of data corruption and, therefore, we do not accept any responsibility for changes made to such communications after their despatch. It may, therefore, be inappropriate to rely on advice contained in an email without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that email is not an acceptable means of communication. It is the responsibility of the recipient to carry out a virus check on any attachments received.



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General Data Protection Regulation (EU 2016/679)

We are committed to ensuring the protection of the privacy and security of any personal data which we process.

To enable us to discharge the services agreed in this engagement letter, comply with related legal and regulatory obligations and for other related purposes including updating and enhancing client records and analysis for management purposes, as a data controller, we may obtain, use, process and disclose personal data about [you / your business / company / partnership / its shareholders / members / officers and employees] as described in our privacy notice. We confirm when processing data on your behalf that we will comply with the provisions of all relevant data protection legislation and regulation.

You are also an independent controller responsible for complying with data protection legislation and regulation in respect of the personal data you process and, accordingly where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene relevant requirements. Nothing within this engagement letter relieves you as a data controller of your own direct responsibilities and liabilities under data protection legislation and regulation.

Data protection legislation and regulation places obligations on you as a data controller where we act as a data processor to undertake the processing of personal data on your behalf, for instance where we operate a payroll service for you. We therefore confirm that we will at all times take appropriate measures to comply with relevant requirements when processing data on your behalf. In particular we confirm that we have adequate security measures in place and that we will comply with any obligations equivalent to those placed on you as a data controller.

Our privacy notice, which can be found on our website at <https://www.HampshireAccountantsaccountancy.com/privacy-policy> as set out in a separate appendix to these terms of business explains how we process personal data in respect of the various services that we provide.

Money Laundering

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. The provision of our services is a business in the regulated sector under the Proceeds of Crime Act 2002 and, as such, partners and staff have to comply with this legislation which includes provisions that may require us to make a money laundering disclosure in relation to information we obtain as part of our normal work. It is not our practice to inform you when such a disclosure is made or the reasons for it because of the restrictions imposed by the 'tipping off' provisions of the legislation.



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Investment Business

As an incidental part of our services, we may advise you on investments matters. We are not, however, authorised to undertake specific product advice which should more appropriately be carried out by an Independent Financial Adviser. Should you require any specific investment advice we will introduce you to an independent permitted third party (PTP). The PTP will take full responsibility for all aspects of compliance under any regulations required by the Financial Services and Markets Act 2000. We will act as introducers and are not authorised to offer alternative advice. As a result of our introducing you to a PTP we may receive commission. It is our policy as a firm to remit half of all such commission to you. We will charge only for work carried out assisting the adviser and yourself with tax or other factual information and support.

You are categorised as a non-private investor in relation to corporate finance activities we may be carrying out for you which might include advice on borrowings, financing/refinancing, alteration of share capital, acquisitions, mergers and reconstructions. As a result you will receive the general protection afforded to such clients as opposed to that which may be available for private investors.

Other

If any time you wish to discuss how our service could be improved or if you are dissatisfied with the service you are receiving please contact Hampshire Accountants.

We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If, on investigation, your complaint is considered justified, either in whole or in part, we undertake to do everything reasonable to put it right. Where we are unable to resolve matters between us, you are entitled to complain to the professional body for accounting technicians ("AAT") in England and Wales.

We trust that this letter will be clear and helpful to you but if there are any aspects on which you would like to have further information or discussion please do not hesitate to let us know. If you agree that the foregoing correctly sets out the arrangements agreed between us we shall be obliged if you would kindly sign the attached copy letter and then return it to us.

Yours faithfully

Hampshire Accountants



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