



**INFINITE**  
POSSIBILITIES

"helping you to get what you want ... in business and life"

## Our terms of doing work with you

This document ("Charter") is to confirm the terms under which we will agree to work with you. The terms recorded in this Charter will apply for this and all future work unless we advise you of any change in our arrangements, or until cancelled by either of us, in writing.

Our Charter is also published on our website. Updates and changes may be made to our website version from time-to-time. Our website version is always to be regarded as the latest current version reflecting our current terms, replacing any previous version of our Charter, but not replacing any variations we may have agreed to with you in writing.

Signing and returning this document confirms your agreement to the terms of our future working arrangement. Where we do not receive a signed Charter back from you, then any instructions received from you are on the basis you have agreed to all of the terms and conditions of our Charter, unless we have in writing expressly agreed any different arrangements with you. If you have any comments or questions about these terms or any related matters, then please contact us. We welcome your feedback.

In this Charter, "we" and "us" mean Infinite Possibilities. "You" means you, our client. Where you are a company or other corporate or unincorporated entity, we act only for you, and our duties are also owed to you only. We do not act for your shareholders, directors or other parties unless we expressly agree otherwise.

### **WE AGREE TO THE FOLLOWING:**

Our work will be performed in accordance with the appropriate confidentiality requirements, service engagement standards, professional standards, rules and ethical requirements of the New Zealand Institute of Chartered Accountants (NZICA).

Any financial information we prepare will be in accordance with the appropriate financial reporting framework and/or basis of accounting and this will be disclosed as part of any financial information prepared. Any known departures from the financial reporting framework, and/or basis of accounting used will be disclosed within any financial statements, and accompanying compilation report prepared.

Any compilation report we prepare for you will be issued on completion of our work. If, for any reason, we are unable to complete any compilation of your financial information, or we consider your information to be inaccurate or misleading, we may refer to such matters within any compilation report prepared or we may determine, at our sole discretion, not to issue that report.

Independence is not a requirement for a compilation engagement. However, if we are not independent, this will be stated in any report we prepare.

Any personal information collected relevant to any work conducted will be held at our offices and will be retained for as long as may be relevant to our work, and, except where otherwise noted in this Charter, will only be used or disclosed for purposes related to the work being done.

We will not disclose any information we obtain in completing our work to any other parties, without your express consent, except as required by law or professional obligations.

If your affairs at some time in the future are handled by another Chartered Accountant, we will make available, as required by the NZICA Code of Ethics, such information regarding your affairs that is essential to enable your new Chartered Accountant to perform their services for you.

All material you provide to us remains yours and we will return it to you when that work is completed. We will not destroy any accounting information on your behalf.

We will give you an estimated fee for any work requested, which will be based on hours worked charged at rates appropriate to the work performed and the levels of expertise required. We will contact you immediately if we believe it is likely we may exceed any estimate we give.

We will issue invoices to you in relation to the work performed on an interim as well as final basis, whether or not the work is complete. Our minimum charge out rate is \$128 per hour excluding GST. The charge out rate may be higher for higher level work but will be negotiated with you in advance in relation to the work being sought by you. Our highest charge out rate is \$280 per hour which would be charged in relation to any consulting/opinion work.

Any invoices we issue will be charged in NZ dollars, include an administration charge based upon 3% of the time cost, and any applicable GST. The administration charge covers copying, printing, binding, telephone, fax, postage and local courier charges. Where applicable we will also include any other one-off costs we incur, or travelling charges of \$14.00 per 20kms (or part thereof) for any necessary driving we do in relation to performing your work.

In the event you have any concerns regarding our service, we will make time to listen to you (at absolutely no cost to you).

We will hold insurance cover which is in excess of the NZICA requirements.

We will not sell, lease, or give away any personal information of yours to anyone.

### **WE BOTH AGREE TO THE FOLLOWING**

In the event we have a disagreement over our services or our fees we cannot amicably resolve amongst ourselves, we both agree to use the Complaints Service or the Fees Resolution Service, both of NZICA, to resolve the matter.

**YOU AGREE TO THE FOLLOWING:**

You will accept full responsibility for the maintenance of adequate accounting records, an adequate internal control structure and the selection and application of appropriate accounting policies within your organisation.

You take full responsibility to comply with all relevant laws and regulations including but not limited to the Companies Act 1993, the Financial Reporting Act 1993, the Income Tax Act 2007, Tax Administration Act 1994, Employment Relations Act 2000 and the Holidays Act 2003, and any subsequent amendments.

You are responsible for the accuracy and completeness of the accounting records and other information you supply to us. You are therefore also responsible for the reliability, accuracy and completeness of any financial information compiled on the basis of those records and information.

You acknowledge our procedures do not include verification or validation procedures. No audit or review engagement is performed and therefore we cannot express any such assurance.

You agree our engagement does not include the investigation or discovery of any internal control weaknesses, errors, illegal acts or other irregularities, including without limitation, fraud, or non-compliance with laws and regulations, unless you specifically request so.

You will be required to review and approve any final returns and reports for reasonableness and correctness. You understand the importance and risks of signing any income tax returns and other statutory compliance documents as being true and correct statutory records.

You acknowledge and agree the intended use and distribution of all financial information we will compile is for you solely, unless we have in writing expressly agreed otherwise. You will inform us immediately if the intended use and distribution of the financial information we are preparing should change from that agreed in any respect.

Any work we do for you is solely for your benefit and in your interests. If any other parties wish to rely on our work, then you must advise us and they can only do so if both you and we agree in writing. Similarly, our name and opinions may not be used in connection with any prospectus, financial statements or other public document without our prior written consent. Unless required to do so by law, you may not provide our advice to any third party or file our advice with any Government agency without our agreement.

Other than for yourself and the parties specifically stated, you agree we are unable to accept any responsibility to any other person for the contents of any financial information and/or statement(s) prepared. No person should rely on financial statements without having an audit or review engagement conducted.

You are solely responsible to users of any financial information we compile.

You and your staff will fully co-operate and will provide to us on a timely basis any records, documentation or other information we consider necessary to complete our work, in order that our work can be completed on a timely basis.

We are entitled to retain possession of your records that have been used in relation to any invoiced work under dispute until any outstanding fees are settled.

Work papers we create remain our property.

Our files and work papers including client information relating to our work are allowed to be made available to NZICA, its reviewers and/or its disciplinary bodies as part of the Institute's requirement to review our practice and ensuring our ongoing compliance with its professional standards. We assure you the same ethical standards regarding confidentiality that we adhere to apply equally to any NZICA's reviewers.

You agree to pay our invoices within 7 days from the date of receipt. You will contact us immediately in the event you are unable to pay us on time, or if you dispute any invoice issued.

You will consider recommending us to other clients if you are happy with our service. Otherwise you will communicate any concerns you have about our service directly to us.

Unless there exists a genuine dispute regarding any invoice, non-payment of fees can lead to us charging interest up to 18% p.a. on any amount outstanding one month after the date of the invoice, or in extreme cases, us ceasing work. However, we will contact you to discuss any overdue accounts prior to us charging interest or stopping work.

By signing this Charter, you confirm we are authorised to communicate with and obtain information from any third party (including the Inland Revenue Department, bankers, and solicitors) if the information sought is relevant to your work.



\_\_\_\_\_  
Infinite Possibilities Limited authorised signatory

\_\_\_\_ 29 \_\_\_\_ day of \_\_\_\_ March \_\_\_\_ 2010 \_\_\_\_

\_\_\_\_\_  
Appointing party/entity

\_\_\_\_\_ as Director/Trustee/Owner/Partner  
Printed name of signing party and position

\_\_\_\_\_  
Signature of named party

\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_