

STANDARD TERMS OF BUSINESS

The following Standard Terms of Business apply to all engagements accepted by Biz Accounting Solutions Ltd. All work carried out is subject to these terms except where changes are expressly agreed in writing.

1 Professional Obligations

- 1.1 Details of the firm's professional registrations are available for inspection at our offices.
- 1.2 We will observe and act in accordance with the bye-laws and regulations of The Association of Chartered Certified Accountants, together with their code of ethics. We accept instructions to act for you on this basis. In particular, you give us authority to correct errors made by H M Revenue and Customs where we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations.

Professional Indemnity Insurance

- 1.3 In accordance with the disclosure requirements of the Provision of Services Regulations 2009, our professional indemnity insurer is Hiscox Underwriting Limited of 1 Great St Helens, London EC3A 6HX. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any court in the United States of America or Canada.

2 Investment Services

- 2.1 Since we are not authorised by the Financial Conduct Authority, we may have to refer you to someone who is authorised if you need advice on investments.

3 Commissions or Other Benefits

- 3.1 In some circumstances, commissions or other benefits may become payable to us in respect of transactions we arrange for you, in which case you will be notified in writing of the amount and terms of payment. The fees that would otherwise be payable by you will not be abated by such amounts. You consent to such commission or other benefits being retained by us without our being liable to account to you for any such amounts.

4 Client Monies

- 4.1 We do not hold any client money.

5 Fees

- 5.1 Our fees are computed on the basis of time spent on your affairs by the principals and our staff and sub-contractors or consultants, and on the levels of skill and responsibility involved. Disbursements represent travel, accommodation and other expenses incurred in dealing with your affairs.
- 5.2 If it is necessary to carry out work outside the responsibilities agreed with you for each service, we will advise you in advance. Any additional work will involve additional fees. Accordingly, we would like to point out that it is in your interests to ensure that your records etc. are completed to the agreed stage.
- 5.3 Invoices are payable in full (including disbursements) in accordance with the terms set out on the invoice. If you do not accept that an invoiced fee is fair and reasonable, you must notify us within 7 days of receipt, failing which you will be deemed to have accepted that payment is due.
- 5.4 It is our normal practice to request that clients make arrangements to pay a proportion of their fee on a monthly standing order. These standing orders will be applied to fees arising from work agreed in this letter of engagement for the current and ensuing years. Once we have been able to assess the amount of work and time involved, we would be grateful if you could agree to pay an amount to us on a regular basis.
- 5.5 We reserve the right to charge interest on overdue accounts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to terminate our engagement and cease acting if payment of any fees billed is unduly delayed.
- 5.6 As directors, you guarantee to pay personally any fees (including disbursements) for services provided to the company that the company is unable to pay. This clause shall become effective in the event of a receiver or liquidator being appointed to the company or the company otherwise being wound-up.

STANDARD TERMS OF BUSINESS

- 5.7 In the event that this firm ceases to act in relation to your company's affairs, you agree to meet all reasonable costs of providing information to the company's new advisers. In particular, you agree to meet these costs where we are required by law to provide information to a successor firm.

6 Retention of and Access to Records

- 6.1 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 the preparation of your financial statements and returns. You should retain these records for 6 years from the 31 January following the end of the tax year to which they relate. You should retain them for longer if HM Revenue and Customs enquire into your Tax Return.
- 6.2 Whilst certain documents may legally belong to you, unless you tell us not to, 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. If you require retention of any document, you must notify us of that fact in writing.

7 Conflicts of Interest and Independence

- 7.1 We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours, subject to 8 below. We confirm that we will notify you immediately, should we become aware of any conflict of interest involving us and affecting you, unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified which cannot be managed in a way that protects your interests, then we regret that we will be unable to provide further services.
- 7.2 If a conflict of interest should arise, either between two or more of our clients or, in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be guided by the code of ethics of The Association of Chartered Certified Accountants.

8 Confidentiality

- 8.1 We confirm that 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 statements relevant to our engagement.
- 8.2 We may, on occasions, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms.

9 Quality Control

- 9.1 As part of our ongoing commitment to providing a quality service, our files are periodically subject to an independent regulatory or quality review. Our reviewers are highly experienced and professional people and are, of course, bound by the same requirements of confidentiality as our principals and staff.

Dealing with H M Revenue & Customs

- 9.2 When dealing with H M Revenue & Customs on your behalf, we are required to be honest and to take reasonable care to ensure that your Returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with H M Revenue & Customs, see www.hmrc.gov.uk/charter/index.htm. To the best of our abilities, we will ensure that H M Revenue & Customs meet their side of the Charter in their dealings with you.

10 Help us to give you the right service

- 10.1 If, at any time, you would like to discuss with us how our service to you could be improved or, if you are dissatisfied with the service you are receiving, please let us know by contacting Mr Manish Bansal on 07877 224964.
- 10.2 We undertake to look into any complaint carefully and promptly and do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may, of course, take up the matter with The Association of Chartered Certified Accountants.

STANDARD TERMS OF BUSINESS

10.3 In order for us to provide you with a high quality service on an ongoing basis, it is essential that you provide us with relevant records and information, when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us set out in this Standard Terms of Business and associated Engagement letters. We, therefore, reserve the right to cancel the engagement between us with immediate effect in the event of:

- (a) your insolvency, bankruptcy or other arrangement being reached with creditors;
- (b) failure to pay our fees by the due dates;
- (c) either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.

11 Applicable Law

11.1 This engagement letter is governed by, and construed in accordance with, English law. The Courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. 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.

11.2 If any provision in this Standard Terms of Business or any associated engagement letter or its application are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.

12 Changes in the Law

12.1 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 change in the law or your circumstances.

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

13 Internet Communication

13.1 Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via email or by other electronic means. However, 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 e-mail 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 e-mail is not an acceptable means of communication.

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

14 Data Protection

We confirm that we will comply with the provisions of the General Data Protection Regulation (GDPR) when processing personal data about you, your organisation's directors and employees and their family.

Processing means:

- obtaining, recording or holding personal data; or
- carrying out any operation or set of operations on personal data, including collecting and storage, organising, adapting, altering, using, disclosure (by any means) or removing (by any means) from the records manual and digital.

The information we obtain, process, use and disclose will be necessary for:

- the performance of the contract
- to comply with our legal and regulatory compliance and crime prevention
- contacting you with details of other services where you have consented to us doing so
- other legitimate interests relating to protection against potential claims and disciplinary action against us.

STANDARD TERMS OF BUSINESS

This includes, but is not limited to, purposes such as updating and enhancing our client records, analysis for management purposes and statutory returns.

In regard to our professional obligations We are a member firm of the Association of Chartered Certified Accountants (ACCA). Under the ethical and regulatory rules of ACCA we are required to allow access to client files and records for the purpose of maintaining our membership of this body.

Further details on the processing of data are contained in our privacy notice, which should be read alongside these terms and conditions.

15 Contracts (Rights of Third Parties) Act 1999

- 15.1 Persons who are not party to this agreement shall have no rights 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 which exists or is available otherwise than pursuant to that Act.
- 15.2 The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

16 The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017

- 16.1 In common with all accountancy and legal practices, the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017 to:
- (a) Maintain identification procedures for clients and beneficial owners of clients;
 - (b) Maintain records of identification evidence and the work undertaken for the client; and
 - (c) Report in accordance with the relevant legislation and regulations.
- 16.2 We have a duty under section 330 of the Proceeds of Crime Act 2002 to report to the National Crime Agency (NCA) if we know, or have reasonable cause to suspect, that another person is involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.
- 16.3 The offence of money laundering is defined by section 340(11) of the Proceeds of Crime Act and includes concealing, converting, using or possessing the benefits of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit.

This definition is very wide and would include such crimes as:

- (a) deliberate tax evasion;
- (b) deliberate failure to inform the tax authorities of known underpayments or excessive repayments;
- (c) fraudulent claiming of benefits or grants; or
- (d) obtaining a contract through bribery.

Clearly this list is by no means exhaustive.

- 16.4 We are obliged by law to report any instances of money laundering to the NCA without your knowledge or consent. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.
- 16.5 We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the guidance published by the Consultative Committee of Accountancy Bodies.

17 General Limitation of Liability

- 17.1 We will provide services as outlined in this letter with reasonable care and skill. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.

STANDARD TERMS OF BUSINESS

17.2 You will not hold us, our (principal(s)/director(s)) and employees, responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of our partners or employees personally.

17.3 Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our written permission and we will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

18 Use of our Name in Statements or Documents issued by you

18.1 You are not permitted to use our name in any statement or document that you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that, in accordance with applicable law, are to be made public.

19 Draft/Interim Work or Oral Advice

19.1 In the course of our providing services to you, we may provide advice or reports or other work products in draft or interim form or orally. However, final written work products will always prevail over any draft, interim or oral statements. Where you request it, we will provide you with written confirmation of matters stated orally.

20 Interpretation

20.1 If any provision of our engagement letter or Terms of Business is held to be void, for whatever reason, then that provision will be deemed not to form part of this contract and no other provisions will be affected or impaired in any way. In the event of any conflict between these Terms of Business and the engagement letter or appendices, the relevant provision in the engagement letter or schedules will take precedence.

21 Provision of Cloud-Based Services

21.1 Where the firm provides accounting software in the Cloud, this will be provided by a third party (the 'Cloud Supplier'). The third party has signed a confidentiality agreement with the firm to ensure compliance with the relevant clauses in the firm's Standard Terms of Business above (i.e. Our Fees (5), Confidentiality (8), Internet Communication (13), Data Protection Act 1998 (14) and General Limitation of Liability (18)).

21.2 The service provided by the Cloud Supplier will be a discrete web based hosted facility, and you agree that access will also be provided to the firm and the third party.

21.3 The firm cannot be held liable for any interruption of service provided by the Cloud Supplier. However, we will liaise with them to help ensure that normal service is resumed as soon as possible.

22 Consumer Credit

If, during the provision of professional services to you, you need advice or services on areas from us that fall within Consumer Credit activity, we may have to refer you to someone who is authorised by the Financial Conduct Authority (FCA) as we are not authorised to undertake this activity.

23 Period of engagement and termination

23.1 Unless otherwise agreed in the engagement covering letter our work will begin when we receive your implicit or explicit acceptance of that letter. Except as stated in that letter we will not be responsible for periods before that date.

23.2 Each of us may terminate this agreement by giving not less than 21 days' notice in writing to the other party except where you fail to cooperate with us or we have reason to believe that you have provided us or HMRC with misleading information, in which case we may terminate this agreement immediately. Termination will be without prejudice to any rights that may have accrued to either of us prior to termination.

23.3 In the event of termination of this contract, we will endeavour to agree with you the arrangements for the completion of work in progress at that time, unless we are required for legal or regulatory reasons to cease work immediately. In that event, we shall not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

STANDARD TERMS OF BUSINESS

- 23.4 If you engage us for a one-off piece of work (for example advice on a one-off transaction or preparation of a tax return for one year only) the engagement ceases as soon as that work is completed. The date of completion of the work is taken to be the termination date and we owe you no duties and we will not undertake further work beyond that date.
- 23.5 Where recurring work is provided (for example ongoing compliance work such as the completion of annual tax returns) the engagement ceases on the relevant date in relation to the termination as set out above. Unless immediate termination applies, in practice this means that the relevant termination date is:
- 21 days after the date of notice of termination; or
 - a later agreed date

We owe you no duties beyond the date of termination and will not undertake any further work.