



Chartered Certified Accountants

LLP ACCOUNTANCY AND TAX SERVICES

As regards general accountancy matters, you or your staff will deal with all routine items concerning day to day operations; in particular,:

- (i) maintain the accounting records in respect of both cash and bank receipts and payments;
- (ii) take, if appropriate, an inventory of stock at the end of the financial year, price and extend the values and summarise the totals, making proper allowance for any obsolete or unsaleable items; and
- (iii) provide lists of unpaid invoices rendered to customers and unpaid bills for purchases etc. and the cash in hand at the year end.

Preparation of accounts

We shall prepare your business accounts in accordance with generally accepted accounting practice from the accounting records and other information and explanations provided to us for your consideration and approval.

An LLP 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.

Taxation

Unless otherwise agreed, as regards taxation, the members or their staff will deal with routine matters relating to:

- (i) PAYE deductions from wages, monthly payments and returns due under RTI to the Revenue authorities, auto-enrolment, forms to be issued to staff and employees etc.; and
- (ii) quarterly and other VAT returns.



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We shall, of course, be ready to advise or assist in regard to any problems regarding PAYE or VAT, which may arise from time to time.

We have agreed to assist you in the preparation, for your approval, of your partnership and personal tax returns, together with any supporting computations required. We will submit the returns and computations to H M Revenue & Customs, check the liabilities arising and advise you of the due dates of payment. Under the "self assessment" regime there are a number of key dates by which returns and payments must be made. Where information to complete the return is not provided within a reasonable timescale after 5 April each year we accept no responsibility for any surcharge, penalty or interest that may arise.

We have agreed to act on the members behalf in the preparation of tax returns. When we receive such an appointment it is mutually beneficial to confirm from the outset the respective areas of responsibility of both the members and ourselves. We see these as follows:

RECURRING COMPLIANCE WORK

1. We will prepare the LLP tax return and Partnership Statements together with any supplementary pages required from the information and explanations provided to us. After obtaining approval from the nominated member we will submit your return to HM Revenue & Customs (HMRC).
2. We will prepare business accounts from the Partnership accounting records in accord with generally accepted accounting practice from such records and other information and explanations provided. We will also prepare appropriate tax computations.

NON RECURRING WORK

3. We will provide such other taxation ad hoc and advisory services as may be agreed between us from time to time. These may be the subject of a separate engagement letter at our discretion. Examples of such work include:
 - Dealing with any enquiry opened into the partnership tax return by HMRC; and
 - Preparing any amended returns which may be required and corresponding with HMRC as necessary.
4. Where on occasion specialist advice is required we may consult or refer you to appropriate specialists.

CHANGES IN LAW

5. We will not accept responsibility if you act on advice given by us on an earlier occasion without first confirming with us that the advice is still valid in the light of any change in the law or your circumstances.



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

YOUR RESPONSIBILITIES

7. As Members you have legal responsibility for:
 - (a) Ensuring to the best of your knowledge that the self assessment tax returns are correct and complete;
 - (b) Ensuring the filing of returns by the due date; and
 - (c) Making payment of tax on time.

Failure to do this may lead to automatic penalties, surcharge and/or interest.

8. Members approving tax returns cannot delegate this legal responsibility to others. You agree to check that returns that we have prepared are complete before you approve them.
9. To enable us to carry out our work you agree:
 - (a) That all returns are to be made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions;
 - (b) To provide all information necessary for dealing with the partnership taxation affairs: we will rely on the information being true, correct and complete and will not audit the information;
 - (c) To authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with the taxation affairs; and
 - (d) To provide us with information in sufficient time after 5 April for the tax return to be completed and submitted by the due date following the end of the tax year.

10. You will keep us informed of material changes in circumstances that could affect the income, capital gains and inheritance tax liabilities of the partnership. If you are unsure whether the change is material or not please let us know so that we can assess the significance.
11. You will forward to us copies of letters and other communications received from HMRC by you in time to enable us to deal with them as may be necessary within the statutory time limits. Although HMRC have the authority to communicate with us when form 64-8 has been signed and submitted (or similar authority has been applied for online) it is essential that you let us have copies of any correspondence received because HMRC are not obliged to send us copies of all communications issued to you.
12. We shall be pleased to advise the members on any matters concerning the partnership that they refer to us.

OTHER

A schedule of our Standard terms of business is available on our website.

July 2017