



Taxgain, Chartered Accountants
ABN 70 605 490 033
L6, 60 York Street, Sydney 2000
T - 02 9613 1024, www.taxgain.com.au

TO

Date 09/04/2021

Mark Newson
Newson Family Superannuation Fund

This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services that we provide.

Purpose, Scope and Output of the Engagement

Our firm will do accounting and tax return of your SMSF in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures and services will be limited exclusively for this purpose only. The audit will be conducted by a qualified auditor licensed by ASIC to conduct SMSF audit. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Accounting report, P&L and B/sheet, tax returns etc. will be prepared for distribution to trustees and members of the fund, for the agreed purpose. There is no assumption of responsibility for any reliance on our report by any person or entity other than yourself and those parties indicated in the report. The report shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our report may include a disclaimer to this effect.

Responsibilities

In conducting this engagement, information acquired by us during the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of ICANZ which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

Clients are required to arrange for reasonable access by us to relevant individuals and documents and shall be responsible for both the completeness and accuracy of the information supplied to us.



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Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the professional services as agreed. The fee is -

SMSF accounting, tax return & audit for 2020 - \$1,500 plus GST

The fee excludes all government charges wherever applicable and payable in 1 week from the date of invoicing.

This fee arrangement will be subject to change if the circumstances changes in future which may change the costs of providing the services.

Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Councils' website: <http://www.professionalstandardscouncil.gov.au>.

Ownership of documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement will result in the production of documents, *such as income tax returns or financial statements*. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute. The firm has also established dispute resolution processes.



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Confirmation of Terms

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements. This letter will be effective for future years unless we advise you of any change.

Yours sincerely,

Signature of Member	<i>Mahesh Agarwal</i>
Mahesh Agarwal, Chartered Accountant	

Signature of client	<i>Marc Newson</i>
Mark Newman MARC NEWSON	Date 9/4/21.