

Vincent & Co Terms and Conditions

Accounts

The annual accounts or confirmation statement year end is 5th April. We require you to supply us with all of your accounting records together with any other information within six months of your year end, i.e. 30th November at the latest. This will allow us good time to prepare figures for your consideration and to file within deadlines.

Self Assessment Taxation

The fiscal year end for tax returns is 5th April. You must supply us with all relevant information to complete your return by 30th November. In general you need to supply us with details of all sources of income and allowable expenditure, we can guide you in these matters. We will prepare your tax return for your consideration, which we will submit on your behalf once you have authorized us to do so.

Tax returns must be filed by 31st January at the latest, and fines and penalties can be imposed if you fail to meet this deadline. Therefore the sooner we have your information the sooner we can file for you.

We will provide you with details of your tax liability and schedule of future payments.

We will provide you with advice and/or deal with any communication from H M Revenue and Customs on your behalf. In the case where HRMC open a full investigation we will take your separate instructions.

We will, of course, take any instructions from you concerning any other personal taxation matters.

Payroll Services

Your payroll run will be performed on a weekly / four weekly / monthly basis. You will instruct us in good time as to the hours and/or pay that each employee is to receive. We will then compute the amounts of tax and national insurance that should be deducted. We will provide you with pay slips for each employee and/or advise you of net pay amounts. We will deal with any other matters, such as sick pay, holiday pay as instructed by you.

We will inform you of your monthly PAYE liability together with details of how and when to pay.

We will complete your year end return form, P35 and associated forms, and present to you for your approval. Once you have approved the return we will file on your behalf.

VAT Returns

You must file your VAT return and payment (if due) within 30 days of the return date. Failure to do so could render you liable to fines. In order to fulfill this deadline you must provide us with all information 10 days prior to the filing date. We will prepare your VAT promptly from the information you have supplied. We will submit your VAT return to you for your consideration and approval. We will file your VAT return for you.

Bookkeeping

We complete books and records on a monthly basis. We will supply you with a list of the information that we need and when we need it. Once in receipt of this information we will prepare your records for you.

If you are VAT registered we will prepare your VAT return from the records that we complete for you. These returns must be filed within 30 days otherwise fines may be imposed. You should ensure that we have everything we need 10 days prior to the deadline.

In addition to your bookkeeping, if you have asked us to produce management accounts for you on a monthly basis we will construct these from the books and will present to yourself for consideration.

Charity

As a charity you are required to file your accounts with the registrar of charities on an annual basis. These accounts must be filed within 10 months of your year end, whilst there is no penalty imposed it is possible that you could lose your charitable status if you fail to file on time.

Once the accounts have been approved and adopted by the members and/or trustees, we will need 3 signed copies to be sent to us. We will then file with the registrar of charities on your behalf.

It is possible/probable that H M revenue and Customs will raise queries from time to time. We will deal with these queries on your behalf.

Companies House

If you are a limited company you have an obligation to file your accounts at Companies House on an annual basis. You are not required to file 'full' accounts at Companies House, although they must be presented in a prescribed format. We will prepare these accounts for you (they will be prepared at the same time as your general accounts as above) and present to you for consideration and approval. Once these have been approved we will file at Companies House for you. Fines for late filing are rigorously imposed by Companies House, so please make sure we have your records in good time, as mentioned above.

As a limited company you must also file an annual return form or Confirmation Statement at Companies House. This is usually on the anniversary of the incorporation of the company. We will prepare this form from the information that we hold and will file for you automatically. We will write to inform you that this has been completed, and advise you of the filing fee due.

Company Secretarial Services

We can maintain the statutory records of the company which we will complete on your behalf. We will maintain all of the usual registers for you. We will provide you copies of all formal minutes. You must inform us of any changes to the officers or shareholders of the company or of any dividend being paid to the shareholders.

Corporation Tax

If you are a limited company you are obliged to file a corporation tax return (with the accounts and corporation tax computations) with H M Revenue and Customs. These must be filed 9 months from your year end, otherwise fines and penalties may be imposed. We will review your corporation tax liability with you at the same time as we review your accounts. Once you have approved this we will file for you. We will advise you of your liability.

Dormant Company

We can maintain your dormant company. We will register you with H M Revenue and Customs for this purpose, this must be renewed every 3 years. We will also maintain the company records for you and file 'dormant company accounts' with Companies House at the appropriate times.

Other Services

We will assist you in any other matter not listed above. We are here to help. We will consider assisting in any way as long as it is within the scope of our skill set, experience and qualification's. This would normally be dealt with by separate instructions.

Other things that we need / want to tell you about:-

Investment Advice

We cannot provide investment advice, but we know a man that can.

(Investment advice is regulated under the financial services Act 1986, and we are not qualified or regulated)

Your agreement to this letter signifies that you accept that during the course of providing the services listed above that we may provide you with advice of a financial, and therefore possibly investment nature, which is integral to the services that we provide to you.

Money Laundering

We have a duty under s330 of the Proceeds of Crime Act 2002 (POCA) to report to the National Criminal Intelligence Service (NCIS) if we know, or have reasonable cause to suspect, that you are or have been, or anyone connected with your business is or has been, 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. However, we are not required to undertake work for the sole purpose of identifying suspicions of money laundering.

The offence of money laundering is defined by s340(11) of POCA 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.

We are obliged by law to report any instances of money laundering to NCIS without your knowledge or consent. In fact, we may commit the criminal offence of tipping off under s333 of POCA if we were to inform you that a report had been made. In consequence, we are unable to enter into any correspondence or discussions with you regarding such matters.

Quality of service

We really want to provide you with excellent service, if you are happy with the work we are completing for you then we have completed our job. We wish to provide at all times a high quality of service. If at any time you would like to discuss with us how our service could be improved or if you are dissatisfied with the service you are receiving, please contact us.

We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction we will make arrangements with you for arbitration.

Fees

Our fees are computed on the basis of the time spent on your affairs (which depends on the levels of skill and responsibility involved) and disbursements incurred in connection with the engagement. If work is required which is outside the scope of these terms, for example dealing with HM Revenue & Customs enquiries into the tax return, this will be a separate engagement for which additional fees will be chargeable. We will issue invoices upon the completion of each assignment and, where appropriate, will request payments on account.

Our invoices are payable on presentation. We reserve the right to charge interest at 5% per annum over base rate on accounts which are more than 30 days overdue. We may terminate our engagement and cease acting if payment of any fees billed is unduly delayed. However, it is not our intention to use these arrangements in a way which is unfair or unreasonable.

We offer a fixed fee payment plan this is a fixed retainer fee scheme which is non-refundable.

Applicable law

The terms contained in this document are 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 these terms 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 any inappropriate forum, or to claim that those courts do not have jurisdiction.

Agreement of terms

Please make sure you understand these terms and conditions, and if there are any queries please contact us and we will do our best to help you.

These terms supersede any previous terms issued and will remain effective until they are replaced. Once it has been agreed, this letter will remain effective from one appointment to another until it is replaced.

You or we may vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.

Spouses are legally responsible for their own tax affairs and should be dealt with independently. However, if both spouses sign the acknowledgement to this letter, you agree that we can disclose to your spouse such details of your financial affairs as are required to consider your combined tax position.

S R Vincent

I CONFIRM ACCEPTANCE OF TERMS OF ENGAGEMENT SET OUT ABOVE:

Signature

Print Name

Date

I confirm that I agree to my tax affairs being reviewed in conjunction with my spouse and agree that my financial affairs may be disclosed to my spouse with a view to receiving financial tax advice.

Signature.....

Print Name.....

Date.....