



MICHAEL RICE & ASSOCIATES

Terms and conditions

Version 1.1

Our fees

Our fees are based on the time and expertise required by the individuals assigned to the engagement, plus any direct out-of-pocket expenses. Our standard payment terms are 7 days.

It may be appropriate to issue you with monthly or quarterly billings, which will assist in your cash flow management, rather than receiving one invoice at the end of each year. It is our intention to bill on a regular basis or when your work-in-progress fee reaches \$1000. We will also invoice you for specific projects when these projects are completed or throughout projects covering extended periods of time.

As our practice overheads are comprised of cash-type items (primarily wages and occupancy costs), charge rates and billings are based on the assumption of prompt settlement of our invoices. We are unable to offer extended credit without additional charge or prior arrangement. Our credit terms require full payment within 7 days of our invoice date. While any part of the billing remains overdue, we will not undertake further assignments or give further advice.

We issue statements on a regular basis when your account does not comply with our normal payment terms.

Documents

Before we lodge any necessary documentation on your behalf, we will forward draft documentation to you for your approval. We will endeavour to ensure that documentation is lodged with the relevant authorities by the due dates, provided all information and documentation is received within an agreed timeframe to allow adequate time for preparation and lodgement.

Ownership of documents

The financial statements, income tax return and other documents which we are specifically engaged to prepare, together with any other original documents created by us (including general journals, working papers, the general ledger, draft financial statements and tax returns), will remain our property at all times. However we will always provide you with copies of any documents that you may require from time to time.

Privacy

The personal information which you provide to our practice will be used to satisfy your tax and accounting compliance obligations. We will use our best endeavours to store and dispose of this information in a secure manner.

Authorisation

For efficiency reasons, you allow our practice to communicate with your bankers, solicitors, finance companies, other professionals and government departments to obtain relevant information we may require in order to effectively carry out the assignment. Where income tax returns and financial statements are requested by third parties for your benefit, you authorise us to prove these returns and financials which may include your tax file number.