

1 January 2018

Dear valued client,

Thank you for using FSA Partners for your professional accounting services. We look forward to a long-term relationship that meets your needs and expectations.

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

FSA Partners will prepare your income tax return, which will be conducted 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. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and/or errors that may exist. However, we will inform you of any such matters that come to our attention.

There is no assumption of responsibility for any reliance on the tax return by any person or entity other than yourself. The tax return shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our documentation may include a disclaimer to this effect.

Period of Engagement

This engagement will continue to apply for the 2017 financial year. We will not deal with earlier periods unless you specifically ask us to do so and we agree.

Responsibilities

In conducting this engagement, information acquired by us in 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 CPA Australia 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.

You are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and, disclosure of all material and relevant information. You 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. Any advice given to you is only an opinion based on our knowledge of your particular circumstances.

A taxpayer is responsible under self assessment to keep full and proper records in order to facilitate the preparation of a correct return. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to 4 years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all of the facts (with supporting documentation) that are relevant to your scheme or circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.

If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling, or the Commissioner fails to issue such a ruling, you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.

Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the income tax return as agreed.

On the basis of our understanding as to the scope of the taxation services you have requested us to perform, we wish to advise that our standard fee for preparation, lodgement and checking of an assessment of an individual income tax return is:

▪ Basic tax return	\$250 + GST
▪ Basic tax return*	\$250 + GST
▪ With Level 1 investment plan	\$500 + GST
▪ With Level 2 investment plan	\$700 + GST

*If you are a partner of Level 1 or Level 2 taxpayer

A Level 1 investment plan includes a standard investment gearing plan or basic rental property investment. A Level 2 investment plan includes a comprehensive gearing plan with Line of Credit reduction strategies. A higher fee may also be charged for moderately complicated expense deductions, non-basic rental property situations, family tax complications, capital gains tax calculations and other uncommon arrangements.

The services which we expect to perform are detailed below.

- Provision of annual checklist to assist in the compilation of your information
- Preparation of your annual income tax return (Form I) including all necessary calculations, communications with you and data entry
- Lodgement of your annual income tax return and review of assessments and notices issued by the Australian Taxation office

Additional Services

Any other services that you may request will be charged at our standard hourly rates.

It is not always possible to provide an accurate fee estimate in respect of this work, however every attempt will be made to provide an indication of likely costs on request. These services will be billed on an ongoing basis. All our quotes exclude GST and our payment terms are 7 days from date on the invoice.

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

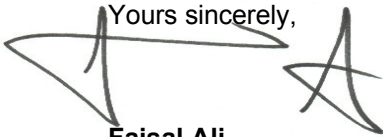
Our engagement will result in the production of income tax return/s. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.

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

Confirmation of Terms

This letter will be effective for future years unless we advise you of any change. Should you have any queries, or require any further information, then please do not hesitate to contact our office on **(07) 3054 4316**.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Faisal Ali', written over a horizontal line.

**Faisal Ali
Managing Partner**