

TERMS & CONDITIONS

PARETO ANALYSIS LTD

T/A

P W JOHN & CO

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1 Introduction

- 1.1 These terms and conditions set out the general terms under which we undertake our business and take effect from 1 January 2023. The specific conditions relating to particular assignments will be covered in a separate letter of engagement.

2 Ethical guidelines

- 2.1 We are bound by the ethical guidelines for the Association of Chartered Certified Accountants, and accept instructions to act for you on the basis that we will act in accordance with those ethical guidelines. A copy of these guidelines can be viewed at our offices on request or can be seen at www.accaglobal.com.

3 Fees

- 3.1 Our fees are computed on the basis of time spent on your affairs by the principals and our staff, and on the levels of skill and responsibility involved. A full list of the time spent and the charge out rates used is available on request.
- 3.2 If it is necessary to carry out work outside the responsibilities outlined in the letter of engagement it will involve additional fees. Accordingly we would like to point out that it is in your interest to ensure that your records are completed to the agreed stage.
- 3.3 In the case of a dispute over the level of fees charged we reserve the right to require that the matter is dealt with through arbitration. We recommend that arbitration is undertaken by the fee arbitration service provided by ACCA for members. The fee arbitrator will be appointed by the ACCA president; the fee will be as negotiated with the ACCA arbitrator.
- 3.4 All invoices will be charged including VAT.
- 3.5 Invoices will normally be issued on a monthly basis.
- 3.6 All invoices will include details of any disbursements which have been recharged in accordance with our agreement.
- 3.7 Invoices are payable in full on presentation.
- 3.8 If you do not accept that an invoiced fee is fair and reasonable, you must notify us within 21 days of receipt, failing which you will be deemed to have accepted that payment is due.
- 3.9 Where requested, we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. It is not our practice to identify fixed fees for more than a year ahead, as such fee quotes need to be reviewed in the light of events. If it becomes apparent to us, due to unforeseen circumstances, that a fee quote is inadequate, we reserve the right to notify you of a revised figure or range and to seek your agreement thereto.

4 Client monies

- 4.1 We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The accounts will be operated, and all funds dealt with, in accordance with the Clients' Monies Rules of the Association of Chartered Certified Accountants. These rules can be found on the ACCA website at www.accaglobal.com.
- 4.2 Fees paid by you in advance for professional work to be performed and clearly identifiable as such shall not be regarded as clients' monies.

5 Limitation of our liability

- 5.1 We do not limit our liability for death or personal injury caused by our negligence, contractual breach or any other liability we cannot limit by law.
- 5.2 Save as set out above, our liability is limited to a maximum of £1.5 million.
- 5.3 We are only liable for direct costs arising from our negligence. All indirect, consequential losses and costs, loss of profit, data and/or goodwill are excluded.

6 Internal disputes

- 6.1 In the event of a dispute between the parties who own or are in some way involved in the ownership and management of the business, it should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties.

7 Investment services

- 7.1 If during the provision of professional services to you, you need advice on investments, we may have to refer you to someone who is authorised by the Financial Conduct Authority. However, as we are licensed by the Association of Chartered Certified

Accountants, we may be able to provide certain limited investments services where these are complementary to, or arise out of, the professional services we are providing to you.

8 Commissions or other benefits

- 8.1 In some circumstances, commissions or other benefits may become payable to us or to one of our associates in respect of transactions which we or such associates arrange for you, in which case you will be notified in writing of the amount and terms of payment. The fees that would otherwise be payable by you as described will not take into account the benefit to us of such amounts. As far as allowed by legislation, you consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without our or their being liable to account to you for any such amounts.

9 Retention of records

- 9.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following preparation of your return/accounts. Documents and records relevant to your affairs are required by law to be retained as follows:

Individuals, trustees and partnerships

- with trading or rental income: 5 years and 10 months after the end of the tax year;
- otherwise: 22 months after the end of the tax year.

Companies

- 6 years from the end of the accounting period.

- 9.2 Ownership of records is determined by case law. We have summarised below instances where documents, although retained by ourselves, will belong to yourself:
- 9.2.1 Where work is of a tax compliance nature, the entire tax file will be deemed to belong to yourself unless we have provided copies of all tax matters to you, e.g. the preparation and submission of accounts, returns, computations and VAT returns to H M Revenue and Customs, agreement of clients' tax liabilities, including those following "in depth" investigations.
- 9.2.2 Where work is of a tax advisory nature, letters, reports or documents giving the advice belong to yourself.
- 9.3 Tax files and other papers that are legally the property of yourself will be retained for 7 years or until your specific authority is obtained for their destruction.
- 9.4 If at any time while you remain a client, we still hold any books and papers that are your property where the last entry therein was made no later than seven years earlier, then we will write to your last known address inviting you to collect such books and records. If such books and records are not collected we will, under terms of this letter of engagement, be at liberty to destroy any such books and papers upon the seventh anniversary of the last entry therein.
- 9.5 All files and records which are the property of ourselves will be retained in accordance with our formal file destruction policy which is available for inspection upon request.
- 9.6 If a request is made by yourself to request the collection of a file at the time the file is closed or prior to the expiration of the file's designated retention period, we will copy the file and retain the copy until the file's designated date of destruction.
- 9.7 The cost of copying the file is the responsibility of the firm. If a cost is payable to a storage house to retrieve the file, this is a disbursement chargeable to yourself.
- 9.8 The above relates to paper as well as electronic records.

10 Timetable

- 10.1 The services we undertake to perform for you will be carried out on a timescale to be determined between us on an ongoing basis.
- 10.2 The timing of our work will in any event be dependent on the prompt supply of all information and documentation as and when required by us.

11 Third parties

- 11.1 Any advice we give you will be supplied on the basis that it is for your benefit only and shall not be disclosed to any third party in whole or part without our prior written consent. It may not be used or relied upon for any other purpose or by any other person other than you without our prior written consent. If our advice is disclosed to any third party (with or without our consent), then we accept no responsibility or liability to that third party for any consequences that may arise to them, should they rely on the advice.
- 11.2 If it is proposed that any documents or statement which refer to our name, are to be circulated to third parties, please consult us before they are issued.

12 Confidentiality

- 12.1 As specified in these terms and conditions, we confirm that where you give us confidential information we shall at all times keep it confidential, except as required by law to make disclosures as provided for in regulatory, ethical or other professional pronouncements applicable to our engagement.
- 12.2 You agree that it will be sufficient compliance with our duty of confidence for us to take such steps as we in good faith think fit to preserve confidential information both during and after termination of this engagement.

13 Quality of service

- 13.1 We aim to provide a high quality of service at all times. If you would like to discuss with us how our service could be improved or if you are dissatisfied with the services that you are receiving please let us know by contacting Paul John.
- 13.2 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 you may take up the matter with the Association of Chartered Certified Accountants.

14 Communication

- 14.1 As internet communications are capable of data corruption we do not accept any responsibility for changes made to such communications after their dispatch. For this reason it may be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. All risks connected with sending commercially sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.
- 14.2 E-mail may be used to enable us to communicate with you. As with any other means of delivery this carries with it the risk of inadvertent misdirection or non-delivery. It is the responsibility of the recipient to carry out a virus check on any attachments received.
- 14.3 Advice issued by staff should not be relied upon unless it has been confirmed by Paul John.

15 Applicable law

- 15.1 The engagement letter is governed by, and construed in accordance with English law. The Courts of England & Wales will have exclusive jurisdiction in relation to any claim, dispute or difference concerning these terms and conditions and any matters arising. 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 an inappropriate forum, or to claim that those courts do not have jurisdiction.
- 15.2 All work performed is conducted using the current legislation according to the accounting period. We cannot be held responsible for future development and changes in the legislation.
- 15.3 Legislation which is retrospective in its application could impact on advice given to you by us prior to its introduction. We will not advise on the implications of such retrospective legislation unless you specifically ask us to do so.