

# Terms and Conditions

*Beach Accountants Limited*

## Standard Terms of Business

(Last revised August 8th 2016)

The following standard terms of business apply to all engagements accepted by Beach Accountants Limited. All work carried out is subject to these terms except where changes are expressly agreed in writing.

### **1. Professional Obligations**

We will observe the Bye-laws, regulations and ethical guidelines of the Association of Chartered Certified Accountants (ACCA) and accept instructions to act for you on the basis that we will act in accordance with those guidelines. Copies of the requirements are available for inspection in our offices.

Where you give us confidential information we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to this engagement.

We reserve the right to act during the engagement for other clients whose interests may be adverse to yours. We will notify you immediately should we become aware of any conflict of interest to which we are subject in relation to you.

### **2. Investment Advice**

- 2.1 Although we are not authorised by the Financial Conduct Authority (FCA) to conduct investment business, we are licensed by the ACCA to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.
- 2.2 If, during the professional services to you, you need advice on investments, we may have to refer you to someone who is authorised by the FCA, as we are not. We may be able to provide certain investment services where these are complementary to or arise out of the professional services we are providing to you.
- 2.3 Any independent financial advisor we refer you to will treat you as their client for all purposes of the rules of the FCA including best execution.
- 2.4 In some circumstances, commissions or other benefits may become payable to us from third parties we introduce you to, in which case you will be notified in writing of the amount and terms of payment.  
For such commission or other benefits you consent to such commission or other benefits being retained by us without us being liable to account to you for any such amounts. In the absence of the signed engagement letter the firm could retain the commission only if the client gave their consent on each occasion after

receiving full disclosure of the amount whereas once the letter is signed, the firm can keep the commission.

### **3. Client Monies**

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 account will be operated, and all funds dealt with, in accordance with the client's money regulations of the ACCA.

- 3.1 In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using prevailing rate applied by HSBC for small deposits subject to the minimum period of the notice for withdrawals. Subject to any tax legislation, interest will be paid gross.
- 3.2 If the total sum of money held on your behalf exceeds £10,000 for a period for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.

### **4. Fees**

- 4.1 Our fees are computed on the basis of time spent on your affairs by the principles and our staff, and on the levels of skill and responsibility involved.
- 4.2 If it is necessary to carry out work outside the responsibilities outlined in this letter it will involve additional fees. Accordingly we would like to point out that it is in your interests to ensure that your records, etc. are completed to the agreed stage.
- 4.3 Invoices are payable in full before the report is signed and the financial statements are made available.
- 4.4 Clients may make arrangements to pay a proportion of their fee on a monthly standing order. These standing orders will be applied to fees arising from work agreed in this letter of engagement for the current and ensuing years.
- 4.5 Out teams relating to payment of amounts invoiced and not covered by standing orders, where appropriate, are strictly 30 days net. Payment can be direct bank credit, cheque, bank debit card or credit card (Visa and MasterCard). Credit card transaction will be subject to an additional 2%.

### **5 Quality Control**

- 5.1 As part of our ongoing commitment to providing a quality service, our files are periodically subject to an independent regulatory or quality review. Our reviewers are highly experienced and professional people and are, of course, bound by the same requirements of confidentiality as our principles and staff.

### **6 Retention of and Access to Records**

- 6.1 During the course of our work we will collect information from you and others acting on your behalf and will return and original documents to you following the

preparation of your financial statements and returns. You should retain these records for at least seven years from the end of the accounting year to which they relate.

- 6.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing.

## **7 Help Us To Give You The Right Service**

- 7.1 If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know, by telephoning the accountant who is dealing with your affairs.
- 7.2 We undertake to look into complaint carefully and promptly and to do all we can to explain the position to you. If you feel that we have given you a less than satisfactory service, we undertake to do everything reasonable to address your concerns. If you are still not satisfied, you may of course take up matters with the practice's managing director, Gavin Spencer, and ultimately the ACCA.

## **8 Applicable Law**

- 8.1 This engagement letter is 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 this engagement letter 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 an inappropriate forum, or to claim that those courts do not have jurisdiction.

## **9 Internet Communication**

- 9.1 Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communication after their dispatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.
- 9.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.

## **10 Data Protection Act 1998**

- 10.1 We may obtain, use, process and disclose personal data about you in order that we may discharge the services under this engagement letter, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance. You have a right of access, under data protection

legislation, to the personal data that we hold about you. We confirm that when processing data on your behalf we will comply with the provisions of the Data Protection Act 1998. For the purposes of the Data Protection Act 1998, the Data Controller in relation to personal data supplied about you is Mr Gavin Spencer.

## **11 Contracts (Rights of Third Parties) Act 1999**

- 11.1 Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right of remedy of any person which exists or is available otherwise than pursuant to that Act.
- 11.2 The advice that we gave to you is for your sole use and does not constitute advice to any third party to whom you may communicate it. We accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

## **12 Money Laundering**

- 12.1 In common with all accountancy and legal practices the firm is required by the Money Laundering Regulations Act 2007 to:
- Maintain identification procedures for all new clients
  - Maintain records of identification evidence obtained
  - Report, in accordance with the relevant legislation and regulations
- 12.2 We have a duty under the Money Laundering Regulations Act 2007 to report to the Serious Organised Crime Agency (SOCA) if we know, or have reasonable cause to suspect, that you, or anyone connected with your business, are or have 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.
- 12.3 The offence of money laundering is defined by the Money Laundering Regulations Act 2007 and includes concealing, converting, using or processing 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.
- 12.4 We are obliged by law to report any instances of money laundering to SOCA without your knowledge or consent. In fact, we may commit the criminal offence of tipping off under the Money Laundering Regulations Act 2007 if we were to inform you that a report had been made. In consequence, neither the firms' principles nor staff may enter into any correspondence or discussions with you regarding such matters.
- We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Money Laundering Regulations 2007 in accordance with the guidance published by the ACCA.

### **13 Limitation of Liability**

13.1 We will provide our professional services with reasonable care and skill.

However, we will not be held responsible for any losses arising from the supply by you or others of incorrect or incomplete information, or your or others' failure to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or other relevant authorities.

13.2 You agree to hold harmless and indemnify us against any misrepresentation, whether intentional, supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services provided to you by the firm against any of our employees on a personal basis.

Contact:

Gavin Spencer

Telephone: 0191 427 7773