

Please note that separate specific trading terms are in place in relation to the provision of advice by telephone to our clients and these terms and conditions should be independently reviewed where advice is received in this format.

CONSULTING SERVICES

Our company operates a specialist tax consulting practice in the area of income tax and other Federal based taxes. We do not provide advice in the following areas:-

- State taxes including payroll tax, land tax and stamp duty
- Compliance with the SIS Act in relation to superannuation funds
- Financial planning

The areas of law we provide advice in relation to include:-

- Income tax matters of all kinds
- Fringe benefit tax matters
- Goods and service tax matters
- Other Federal taxes including Luxury Car Tax and Wine Equalisation Tax
- Federal tax administration matters

Almost all of our consulting services are provided to other professionals including accountants in practice and lawyers in practice. From time to time we provide advice directly to corporates and other taxpayers as long as this is not in conflict with our dealings with professional clients mentioned earlier.

We charge for our consulting services applying our standard charge out rates based on the time involved in the consulting assignment. We will happily provide estimates of the time required to complete assignments and we can also provide quotes for services.

We do not issue an engagement letter to each of our consulting clients every time we are engaged to provide consulting advice. Instead, we have published our general terms of trade and the conditions under which we provide our consulting advice on our website. Clients should understand that they agree to these terms and conditions when engaging us to provide consulting advice and they will be made aware of where they can review these terms prior to each engagement.

- Unless specifically agreed to the contrary by the client and the consulting employee of Gustax Consulting, each consulting advice will stand alone and is independent of all previous consultations between the parties. No reliance can therefore be placed on information or advice provided by the firm in prior consultations in respect of the current consulting advice.
- Due to the complexities of taxation law, it is absolutely essential that all pertinent facts and information be provided to us to enable our consulting employees to provide accurate and complete taxation consulting advice. Our consulting employees are highly skilled in the area of taxation and have a diverse knowledge of the taxation issues. They will try to obtain all of the

Trading Terms & Terms of Engagement – Consulting and Compliance Services

relevant facts and information prior to providing advice by telephone. They will exercise the highest levels of skill and care in this regard. However, they cannot be held liable in any way for inaccurate or incomplete advice provided which directly results from the omission of pertinent facts and information. Therefore it is strongly stressed that clients exercise skill and care in ensuring that all pertinent facts and information are provided at the time the advice is required. We strongly suggest that clients adopt a policy of providing all related information and facts and do not exercise their own judgment as to what they consider is relevant.

- Our advice and therefore the reliance on that advice is specifically restricted to the contents of the consulting correspondence (email or letter) alone and is based on the information provided in that correspondence. We will endeavour to list in this correspondence all of the information, facts, documents and other information provided to us which we have relied upon and these form part of the materials supporting this advice.
- Where information has been provided to our consulting staff at meetings or by way of telephone conversations, this information will be recorded in accordance with our terms and conditions for supplying telephone advice. It will also form part of the materials relied upon in providing our consulting advice.
- Should a client request and therefore obtain a copy of the advice and come to the conclusion that the record is not a complete, true and accurate record of the telephone advice, they have seven days from the day the advice was provided to contact our firm with a view of having the record of the conversation amended as appropriate.
- Gustax Consulting Pty Ltd limits their liability in relation to each telephone advice provided as follows:-
 - The liability of the company in relation to the advice cannot be restricted or limited to a level below any levels required at law.
 - Where legal restrictions can be placed on the liability of the company under State or Federal Law (for example to a maximum of ten times the actual fee charged or capped to a maximum of \$500,000) in relation to the advice, these limits will apply in first instance.
 - Where no such restrictions apply, the maximum exposure of the company is limited to the extent of professional indemnity coverage carried by the company.

All clients agree to these limitations by the act of proceeding with the consulting advice. These restrictions only apply to telephone advice and normal professional indemnity restrictions will apply where written advice is provided by letter or email.

COMPLIANCE SERVICES

Gustax Consulting Pty Ltd does provide limited compliance services to a select group of taxpayers direct. These taxpayers have become clients of the firm under the following scenarios:-

- They are entities associated with the director of the company.
- They are long standing clients of the director of the company who were clients prior to the establishment of the company.
- They are employees of corporate clients and we have been engaged to provide compliance services as they have or are relocated to work outside Australia.

Similar terms and conditions apply for these engagements as in the case for our consulting services.