

Terms & Conditions

These are the freshwater Accounting Ltd (freshwater) Standard Terms of Business (the "Standard Terms"), which set out the basis on which services are provided by freshwater, and are of general application.

1. Interpretation

- 1.1 The definitions and rules of interpretation set out below shall apply in these Standard Terms.
- 1.2 Client(s) – the person or persons listed at section 1 of the Letter of Engagement.
- 1.3 Client Relationship Manager – the person named in the Engagement Letter who will act in accordance with clause 4 below.
- 1.4 Contract – Our agreement with you regarding the Services including all the terms and conditions set out in the Contract Documents.
- 1.5 Contract Documents – the Letter of Engagement, the Schedules applicable to it and these Standard Terms.
- 1.6 freshwater, us or we (or derivatives) – freshwater Accounting Limited, a limited company registered in England and Wales (registered number 08034751, trading as freshwater Chartered Accountants
- 1.7 freshwater Person – the Directors and employees of freshwater Accounting Ltd
- 1.8 Letter of Engagement – the letter between us and you incorporating these Standard Terms.
- 1.9 Schedules – any and all of the schedules listed in the Letter of Engagement.
- 1.10 Services – the services to be provided by us to you as listed in our Letter of Engagement and set out in more detail in the Schedules.
- 1.11 Standard Terms - these Standard Terms as may be amended by us from time to time.
- 1.12 you (and derivatives) – each and all of the Client(s).
- 1.13 Headings in these Standard Terms shall not affect their interpretation.
- 1.14 Words in the singular shall include the plural and vice versa.
- 1.15 References to clauses are to clauses of these Standard Terms except where otherwise stated.
- 1.16 A reference to writing or written includes faxes but not email.
- 1.17 A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

2. Agreement of terms

- 2.1 The Contract Documents together form the agreement between us and you and should be read together.
- 2.2 In the event of any inconsistency between the Contract Documents the order of priority shall be:
 - 1) the Letter of Engagement; and 2) the Standard Terms.
- 2.3 The Letter of Engagement provide a formal record of your instructions and we shall not be responsible for any failure to advise or comment on any matter which falls outside the scope set out in these documents.
- 2.4 We always seek written agreement to our terms through the issue of a Letter of Engagement, a copy of which should be signed and returned to us. If we do not receive the signed Letter of Engagement we shall be entitled to assume that you agree to our terms:
 - 2.4.1 Within 14 days if we do not receive any contrary instructions from you during that time; or
 - 2.4.2 Immediately if, acknowledging receipt, you provide verbal instructions to commence the provision of the Services.
- 2.5 Subject to clause 2.9 no change to the Contract or to any Contract Document shall be effective unless our agreement to those changes is recorded in writing.
- 2.6 For the avoidance of doubt, our instruction is limited in scope and will not constitute an audit.
- 2.7 It is noted that the Services covered by this engagement are only the ones detailed in the Letter of Engagement (if applicable).
- 2.8 The agreed Services will be carried out in accordance with a timetable as agreed in the Letter of Engagement (if applicable). We will discuss any difficulties we encounter with the assignment with you as and when they arise.
- 2.9 Where you request us to perform any additional services outside of the scope set out in the Contract Documents, we shall confirm the details of such services (and any specific terms relating to them) in writing to you.

3. freshwater and freshwater Persons

3.1 All agreements are with freshwater and no personal duty is owed to you by any freshwater Person. Any advice given to you by any individual freshwater Person is done so for and on behalf of freshwater and not in their individual capacity. Accordingly you agree that you will not bring any claim in respect of any loss or damage against any freshwater Person. You agree that each and every freshwater Person shall be entitled to the benefit of this provision under the Contracts (Rights of Third Parties) Act 1999.

4. Communication/people responsible for your work

- 4.1 In addition to any specific method of communication and reporting agreed with you, we operate a client relationship manager system under which you have one freshwater Person who will maintain an overview of your affairs and will have ultimate responsibility for ensuring that your requirements are met and for all aspects of the relationship between you and us. The name of your Client Relationship Manager is set out in the Letter of Engagement.
- 4.2 The Letter of Engagement (if applicable) will contain details of the individuals who have day-to-day responsibility for dealing with the relevant Services, and, if applicable, the name of the supervising partner responsible. Where appropriate or necessary, other personnel may be involved and we will tell you their names and status where they have a material responsibility. At all times we endeavour to carry out work at an appropriate level of seniority so as to provide an efficient and cost effective service.

5. Announcements

- 5.1 You acknowledge that we may, from time to time, request that our appointment by you under this Contract is used for marketing purposes, and/or press releases.
- 5.2 We will seek your approval prior to making any such announcements and you agree not to withhold your permission unreasonably.

6. Confidentiality

- 6.1 Subject to clause 6.2 we shall keep all information regarding your business and affairs confidential and shall not disclose it to any other person without your permission except as required by law, or by any regulatory body, or as otherwise agreed in writing between us.
- 6.2 We may disclose such information to our employees, officers and advisers and we may disclose information which is now within the public domain, or which is obtained from a third party who is entitled to disclose it publicly, or which subsequently enters the public domain except as a result of a disclosure which is contrary to these provisions.
- 6.3 We may use third party suppliers or outsourcing Centres to perform part of the Services. If we do so, we shall ensure that they comply with Data Protection Act 1998 and your information remains confidential at all times.
- 6.4 The Services and advice we give are provided for your sole use and you shall not make any aspect of our work available to any third party without our prior written consent.
- 6.5 As part of our ongoing commitment to providing a quality service, our files are periodically subject to quality review by external assessors. Our reviewers are highly experienced and professional people and are bound by the same requirements for confidentiality as our directors and staff. Files are not made available to assessors where the subject matter is of an unusually sensitive nature, or where you specifically request.
- 6.6 The provisions of this clause shall continue in full force and effect notwithstanding the termination of our appointment hereunder or the completion of the Services.

7. Retention of records

- 7.1 All correspondence and papers in our possession or control and generated for our internal purposes or addressed to us relating to the Services or the subject matter of the Services shall be our sole property.
- 7.2 During the course of our work we may collect information from you and others acting on your behalf and we will return any original documents to you following completion of our work. We will keep our file (including any documents we have agreed to hold on your behalf) for no more than 6 years after the date of the final invoice we send you for the matter to which it relates. We keep the file on the understanding that we have the authority to destroy it after this period without further notice to you.
- 7.3 You should retain documents relating to your tax affairs for at least 7 years following the end of the relevant tax year. The period that you are required to hold your records can be extended if

“HMRC” (Her Majesty Revenue and Customs) enquire into your tax return.

7.4 If we retrieve documents from storage in relation to continuing or new instructions for us to act in connection with your affairs, we will not normally charge for such retrieval. However, we reserve the right to make a charge based on time spent producing stored documents to you or another at your request. We may also charge for reading, correspondence or other work necessary to comply with the instructions given by you or on your behalf.

8. Electronic communication

8.1 Electronic transmission of information cannot be guaranteed to be secure or virus or error free and information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. We and you each agree to use commercially reasonable procedures to check for the then most commonly known viruses before sending information electronically but you and we recognise that these procedures cannot constitute a guarantee that transmissions will be unaffected by hazards. We and you each confirm that we accept these risks and authorise electronic communications between us. We will each be responsible for protecting our own systems and interest in relation to electronic communications.

8.2 We and you will each be responsible for protecting our own systems and interests in relation to electronic communications. Neither you nor we shall have any liability to the other on any basis, whether in contract, tort (including negligence) or otherwise in respect of any error, damage, loss or omission arising from or in connection with the electronic communication of information.

9. Data Protection Act 1998

9.1 As a data controller we are bound by the requirements of the Data Protection Act 1998. You agree that we are entitled to obtain, use, process and disclose your personal data to enable us to discharge the Services and for other related purposes including carrying out credit checks in relation to you, updating client records, analysis for management purposes, crime prevention and legal and regulatory compliance.

9.2 We may use your personal data for the purpose of notifying you by post or by email of changes in the law and for other marketing purposes. Please notify us if you would rather not receive this material.

9.3 We shall seek your permission for any other uses as may be appropriate.

9.4 You have a right of access, under data protection legislation, to the personal data that we hold about you. Please ask your Client Relationship Manager for further information, if required.

10. Confirmations from you

10.1 We may ask you to confirm formally your responsibility for certain information or matters to which the Services relate and you agree to provide such confirmations as we may reasonably require.

11. Conflicts of interest

11.1 We reserve the right to act for other parties whose interests are, or may be, adverse to yours. We try to avoid such conflicts but, if they arise, we take appropriate measures and put in place safeguards to ensure that strict confidentiality is maintained in all respects and that, where appropriate, we cease to act for one or all of the parties concerned.

12. Complaints

12.1 If you have any queries, concerns or complaints about our work for you, we shall investigate the matter carefully and do all we can to explain the position to you.

12.2 Please raise the issue in the first instance with the individual with day to day responsibility for the matter.

12.4 Whilst any complaint is being investigated, we reserve the right to suspend our services and any other work we are carrying out for you and to take whatever legal remedy exists in order to obtain payment for any other amounts owed to us by you.

13. Fees

13.1 As our time and expertise are the core elements of the service we provide, our fees, unless otherwise agreed, are principally based on our time costs incurred in working on your affairs calculated using the agreed hourly rates. Other factors may also be taken into account, including, but not limited to, the complexity, urgency and value of the matter.

13.2 Time spent on your affairs will include meetings with you and others, preparing and working on papers, research, correspondence, making and receiving telephone calls and travelling.

13.3 Our hourly rates vary according to the seniority and experience of our personnel. The hourly rates of the personnel expected to be providing the Services are set out in the applicable Schedules. These rates are reviewed regularly to take account of changes in overhead costs, and details are available at any time on request.

13.4 Where we have given you an estimate of fees or agreed to charge either a fixed or capped fee or to place a fee on a contingent basis, such estimate or agreement is subject to the following general assumptions:

- the scope of the Services will be as expressly set out in the Engagement letter;
- the agreed fee is based on the assumption that that all information will be provided at a reasonable time to carry out our responsibilities;
- the matter will be completed without material change to the basis or circumstances originally envisaged the number of draft iterations before finalisation of any document or report prepared by us will not exceed three unless expressly agreed otherwise, any updates or amendments made after finalisation of a document or report will be outside the agreed scope and you will give us your full co-operation and no action or omission on your part will cause any delay or otherwise prevent us from completing the Services in a timely manner.

13.5 In the event that any of these assumptions are not met, we reserve the right to change the basis for charging our fee, which may result in an increase in the estimated, capped or fixed fee detailed in our Letter of Engagement or applicable Schedule.

14. Disbursements and expenses

14.1 You authorise us to incur such disbursements and expenses as we consider reasonably necessary to perform the Services.

14.2 Disbursements and expenses will usually be recharged to you at cost. Examples of disbursements which we may have to pay on your behalf include, but are not limited to, Company and Directorship searches, filing and registration fees, counsel's and other experts' fees. Expenses will include (but are not limited to) the costs of meetings, travel, postage, accommodation and meals while travelling away from the office and also administration and photocopying costs incurred on your behalf. Our mileage rates are available on request.

14.3 Where appropriate, we will consult with you before incurring any expenses or disbursements greater than £100, either individually or in aggregate.

15. VAT

15.1 All fees, estimates or quotations given by us are exclusive of VAT. VAT will be added at the applicable rate at the time of delivery of our service.

15.2 VAT will be added to those expenses and disbursements which are liable to VAT.

16. Invoicing and payment

16.1 Except where otherwise agreed in the Schedules, we shall render invoices regularly on an interim basis as we incur our time costs or other charges in the provision of the Services and you shall pay such invoices in accordance with clause 16.5.

16.2 Our invoices are due for payment on presentation without any right of set-off.

16.3 Where payment (or part payment) is to be made by monthly standing order, we will assess the amount of work and time we anticipate will be involved, and then agree with you the amounts and dates of the payments to be made. On such agreement you will promptly make the arrangements necessary to pay such amounts on such dates as may be agreed. You shall make any subsequent or balancing payments that may be due in accordance with clause 16.2 above.

16.4 Our standard terms of payment are 14 days from the date of invoice unless otherwise stated in otherwise within the Engagement Letter.

16.5 Methods of payment are detailed on our invoices.

17. Non-payment of invoices

17.1 If you have any query about your invoice, including the basis on which it has been calculated, you must write to us specifying your concern within 14 days of the date of the invoice. If you do not raise such a query, payment of the invoice shall be due in accordance with clause 16 above.

17.2 If you fail to pay any invoice within 28 days of the due date for payment we reserve the right to:

- suspend the provision of services and any other work we are undertaking

- retain all property, documents and papers relevant to the matter for which our fees are unpaid
- take whatever legal remedy exists to obtain payment and
- charge interest at the rate of 6% above the base rate of the Bank of England from the due date.

18. Liability for fees, disbursements and expenses

18.1 You are primarily responsible for paying our fees, disbursements, expenses and any other charges that may be due in accordance with the Contract even if you have entered into an agreement for another party to pay or share them.

18.2 Where the Client consists of more than one person, and except where the Letter of Engagement states otherwise, each person listed in section 1 of Letter of Engagement shall be jointly and severally liable under the Contract and we shall be entitled to call upon any, some or all of the applicable persons for payment in full.

19. Information relevant to the Services

19.1 You agree to ensure that any information which we may require for the purpose of providing the Services is made available to us, as and when we may reasonably require.

19.2 You will ensure that all information provided to us in connection with any matter in respect of which we are advising, all information to be included in any document, communication and/or in any announcement to be issued in relation to any transaction in relation to which we are providing the Services, and all other information issued or to be issued in connection with any matter in respect of which we are advising, will be true and not misleading, that all statements or expressions of opinion, intention and expectation will be honestly held and made on reasonable grounds and that there will not be omitted from such information and/or announcement and/or document any fact or matter the omission of which would make the whole or any part of such information, announcement, communication and/or document false or misleading.

19.3 We will not be responsible or liable for any errors or consequences that may arise if information material to our task is withheld or concealed from us or wrongly represented to us.

19.4 You will provide all information relevant to the Services directly to a member of the freshwater team named in the applicable Schedule during the period of this engagement and you agree that we shall not be treated as being on notice of any information made available by you at any other time or to any other freshwater Person.

19.5 We shall not be obliged to disclose to you, nor to take into account in providing the Services, any information if to do so might breach obligations owed to other persons or the rules of any governmental or regulatory authorities.

19.6 Prior to completion of the Services you undertake to notify us promptly if anything occurs that may render any information provided to us untrue, unfair or misleading.

19.7 You also undertake (if required by us) to take all reasonable steps to correct any announcement, communication or document issued containing, referring to or based upon any such information.

20. Proceeds of Crime Act 2002 and Money Laundering Regulations 2007

20.1 In common with all accountancy and legal practices, we are obliged by the Proceeds of Crime Act 2002, the Money Laundering Regulations 2007 and the Terrorism Act 2000, as amended by the Anti-Terrorism, Crime and Security Act 2001 as each may be amended from time to time ("Money Laundering Legislation"), to have identification procedures for all new clients, maintain records of identification evidence; and report knowledge or suspicions of any breaches of Money Laundering Legislation to the Serious Organised Crime Agency or face the prospect of criminal liability.

20.2 The effect of the Money Laundering Legislation is wide and applies to the proceeds of any crime; it is no longer limited to the proceeds of drug trafficking, terrorism or serious crime. Breaches include the possessing, or in any way dealing with criminal property or concealing the proceeds of any such crime. There are no de-minimis concessions and specific examples of dealing with criminal property under this legislation include:

- the proceeds of tax evasion
- benefits obtained through bribery and corruption
- benefits obtained through the operation of a cartel and
- benefits (in the form of costs saved) arising from a failure to comply with a regulatory requirement where that failure is a criminal offence.

20.3 We are entitled to request the production of such documents and other evidence of your identity and address, and the source, application and ultimate ownership of any funds or property, as may be required in order for us to satisfy our obligations under the Money Laundering Legislation.

20.4 We reserve the right to comply with the Money Laundering Legislation in all respects as we may in good faith determine. In particular the Money Laundering Legislation imposes reporting obligations on us which override our duty of confidentiality to you. We shall not be liable for any loss or damage arising from or connected with our compliance with any statutory obligation which we may have, or honestly believe we may have, to report matters to the relevant authorities under the Money Laundering Legislation. Where we have notified the relevant authorities you agree that we may provide such further information as they may require.

20.5 Money Laundering Legislation may prevent us from taking particular steps or from acting further on your behalf and we may be prohibited by law from informing you of these matters.

In these circumstances we reserve the right to cease acting and to charge you for our work done to that date.

20.6 We shall not be liable for any loss or damage caused by our failure to take steps or ceasing to act where this is, or we reasonably believe it to be, in compliance with our obligations under the Money Laundering Legislation.

20.7 You accept that our compliance with the Money Laundering Legislation may prevent us from informing you of relevant matters either promptly or at all.

21. Liability

21.1 As provided by law and subject to clauses 21.2 and 21.3 we shall have no liability of any nature, whether in contract, tort or otherwise, for any losses whatsoever and howsoever caused, arising from or in any way connected with the Contract.

21.2 We acknowledge that we will be liable to you for losses, damages, costs and expenses including interest ("Losses") caused by our negligence or the negligence of any freshwater Person provided that:

21.2.1 we shall not be liable for any Losses that are due to the provision by you or by any third person of false, misleading, incorrect or incomplete information or documentation or if, and to the extent that, such Losses are due to any act or omission of any person other than us;

21.2.2 our aggregate liability, in respect of any and all Losses arising in connection with the Contract shall not exceed the sum of the amounts specified within a separate Signed Engagement Letter (if applicable), or if no amounts are specified, 2.5x (multiple) of your annual fee; and

21.2.3 the Services and advice we give are provided for your sole use and you shall not make any aspect of our work available to any third party without our prior written consent and we will accept no liability to any third party in respect of any aspect of our professional services or work that is made available to them.

21.3 Nothing in the Contract shall exclude or restrict any liability arising from fraud or dishonesty, any liability for death or personal injury caused by negligence or any other liability which by law cannot be excluded or restricted.

21.4 Whilst we may in the course of our services provide advice on matters relevant to a decision as to whether or not to take a particular course of action, including whether or not to proceed with a transaction, responsibility for the ultimate decision on whether to take that course of action shall rest solely with you.

21.5 You agree to indemnify us and hold us and any freshwater Person harmless from and against any and all costs, expenses, charges, losses, claims, demands, damages, actions, suits or proceedings paid, incurred or suffered by or made or initiated against us by any third party arising out of or in connection with the Services except to the extent that any such costs, expenses, losses, charges, claims, demands, damages, actions, suits or proceedings arise from our gross negligence or wilful default.

22. Recruitment of freshwater Persons or other individuals referred by us

22.1 Where you recruit a freshwater Person or any other individual referred to or introduced to you by us (together a "Relevant Individual"), either as a full or part time employee or engaged to work on a self employed basis or as a sub-contractor or consultant, the terms of this clause 22 shall apply.

22.2 You will notify us immediately in the event that an offer of employment in any capacity has been accepted by a Relevant Individual.

22.3 You agree to pay to us within 14 days of the commencement of employment of a Relevant Individual in a permanent capacity a

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fee calculated on total annual gross taxable pay and taxable emoluments which definition shall include but not be limited to salary, bonus, the equivalent cash value of any flexible benefits package and cash alternative in lieu of a company car if taken (the provision of a company car shall be regarded as an additional taxable emolument of £4,000 and the provision of a mortgage subsidy, housing allowance or accommodation shall be regarded as an additional taxable emolument of £2,000), payable to the Relevant Individual at the following rates:- up to £19,999 per annum at a rate of 20% - from £20,000 per annum at a rate of 30%.

22.4 Where arrangements are made for a Relevant Individual to work for you in a temporary capacity, arrangements for fees must be separately agreed. In the event that such person is subsequently employed by you in a permanent capacity, the charge rates set out in clause 22.3 above shall apply.

22.5 Where we refer any individual to you, every reasonable effort will be made to ensure the suitability of applicants but we do not personally establish references and cannot accept responsibility for any loss, expense, damage or delay, however caused. You agree that you are responsible for taking up references concerning an applicant's skills, qualifications and general integrity, obtaining work permits and satisfying any medical requirements or qualifications as are required by law.

22.6 You agree that we can accept no liability of any kind for any loss or damage to property, or for any other loss, including, without prejudice to the generality of the foregoing, loss of profits or for any injury to persons, arising directly or indirectly from any act or omission of any individual introduced, howsoever caused.

23. Commissions or other benefits

23.1 In some circumstances, commissions or other benefits may become payable to us in respect of transactions which we arrange for you, in which case we will notify you 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.

You consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without being liable to account to you for any such amounts.

24. Termination

24.1 You may terminate the Contract by written notice to us at any time subject to a minimum notice of 28 days.

24.2 Termination will not affect our rights of remuneration and indemnification as set out in this Contract, or any other accrued rights which we may have upon termination and we will be entitled to retain all property, correspondence and documents in relation to any matter for which there is any amounts owing to us for our fees, disbursements and expenses.

24.3 In the event of termination, our fees, disbursements and expenses incurred up to the point of termination will be invoiced and payable. If the contract is a yearly contract with fees paid on a monthly basis then the total annual contract fee will be due.

24.4 In the event that you terminate the Contract in respect of a matter that involves the completion of a special, or one-off, assignment or transaction, and:

- within a period of 18 months from the date of termination by you, you enter into a matter similar to that envisaged during the period of the services provided to you, or
- our engagement is terminated in circumstances where it could be reasonably expected that the matter or a similar matter could still be satisfactorily completed, but you choose to terminate the Contract prior to such completion, we reserve the right to claim the higher of our fees incurred in relation to the matter at the date of termination and the fees that would have been payable in accordance with the Contract as if the matter envisaged had been completed together with any applicable disbursements, expenses and VAT.

24.5 We may decide to stop acting for you where we have reasonable grounds to do so (reasonable grounds may include, but are not limited to, your failure to pay invoices in full by the due date or to make payments on account when so requested, or where the result of any credit check we may carry out in relation to you is unsatisfactory to us). We will give you reasonable notice in such circumstances.

24.6 We reserve the right to terminate the engagement upon you becoming insolvent or a filing for bankruptcy.

25. Contracts (Rights of Third Parties) Act 1999

25.1 Save as expressly provided in clause 3 above, the Contracts (Right of Third Parties) Act 1999 shall not apply to this Contract

or to any subsequent variation of it. This clause does not affect any right or remedy that exists independently of this Act.

26. Severance

26.1 If any provision (or part provision) of the Contract is found by any authority of competent jurisdiction to be invalid, illegal or unenforceable that provision or part provision shall, to the extent required, be deemed not to form part of the Contract and the validity and enforceability of the other provisions and part provisions shall not be affected.

27 Waiver

27.1 No waiver or delay by a party in exercising any right or remedy under the Contract shall constitute a waiver of that right or remedy.

28 No Partnership

31.1 Nothing in this Contract shall constitute a partnership of any kind between us.

29 Other professional advisers

29.1 In providing the Services, we may act through agents including agents who are connected with us, provided that we have obtained your prior consent to the appointment of any such agent. However, you shall be responsible for the appointment of other professional advisers relevant to a Transaction and/or any other assignment in relation to which we are providing the Services.

29.2 We shall not be responsible for the actions or omissions of:

- any of your other advisers; or
- any agents whom we have appointed with your consent in accordance with the above except where any such agent has acted on our express instructions.

30 Governing law and jurisdiction

30.1 This Contract shall be governed by and construed in accordance with English law.

30.2 The English courts shall have exclusive jurisdiction to settle any dispute which may arise between us. To this end you and we irrevocably agree to submit to the jurisdiction of the English courts. Judgement in any action brought in the English courts may be enforced in the courts of any other jurisdiction.

31 Fair usage policy

31.1 The fair usage policy may be applied where freshwater management feel excessive time is required to perform an individual engagement and that the circumstances used to initially price the engagement are no longer relevant.

31.2 freshwater reserves the right to re negotiate fees when management deem the conditions stated in 31.1 to apply.

32 Personal tax (if applicable)

32.1 We will act as personal tax advisors from the date the contract is signed.

32.2 We will advise you on payment dates and amounts to be paid to HMRC, however in all circumstances you will be responsible to make the payment to HMRC. Any interest or late payment charges remain your sole responsibility.

32.3 HMRC may, at their discretion pick random tax returns to audit. In such circumstances, where the work involved is more than answering simple tax queries this will constitute additional work and incur fees from freshwater.

32.4 Where we need to perform additional work which gives rise to additional fees we will seek your approval before commencing the additional work.

33 VAT (if applicable)

33.1 Company directors remain responsible for ensuring all their statutory responsibilities are fulfilled, this includes but is not limited to providing full supporting documentation, ensuring valid VAT invoices are issued, taxable supplies and purchases are clearly indicated as being zero rated, lower rate or standard rate.

33.2 We will advise you on payment dates and amounts to be paid to HMRC, however in all circumstances you will be responsible to make the payment to HMRC. Any interest or late payment charges remain your sole responsibility.

34 Corporation tax (if applicable)

34.1 We will act as an agent, you are responsible for ensuring correct tax returns are prepared and payments are made to authorities on time.

34.2 We will advise you on payment dates and amounts to be paid to HMRC, however in all circumstances you will be responsible to make the payment to HMRC. Any interest or late payment charges remain your sole responsibility.

35. Payroll (if applicable)

35.1 We will advise you on relevant payment dates to HMRC, however in all circumstances you will be responsible to make the payment to HMRC. Any interest or late payment charges remain your sole responsibility.

35.2 In order for us to process payments to staff, including sick pay, you must provide information to us on the agreed dates. Otherwise this could delay payment to staff in the relevant calendar month. freshwater will not accept any responsibility for late payments of such a nature.

36. Companies house filings

36.1 All companies house filings remain the responsibility of directors.

36.2 Any interest or late payment charges remain your sole responsibility.

37. Accounting and bookkeeping

37.1 You are responsible for keeping and maintaining accounting records and to ensure that these documents are held for at least 6 years after the end of the tax year to which they relate.

38. General

38.1 We will rely on the information you will provide and will not be liable for any errors and omissions in the information you provide us to carry out these services.

38.2 We would like to bring to your attention, several matters in relation to Investment Business, as defined by the Financial Services and Markets Act 2000 ("FSMA 2000").

38.3 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 Services Authority ("FSA"), as we are not.

38.4 To enable us to provide you with a proper service, there may be occasions when we need to contact you without your permission concerning investment business matters. For example, it may be in your interests to sell a particular investment and we would wish to inform you of this. We may therefore contact you in such circumstances. We shall of course comply with any restrictions that you may wish to impose which you notify us of in writing regarding such contact.

