

Kiwi Financial Services Limited  
PO Box 24217  
Manners Street  
Wellington



Tel: (04) 4991101  
Web: [www.kfs.co.nz](http://www.kfs.co.nz)  
Email: [info@kfs.co.nz](mailto:info@kfs.co.nz)

Registered TAX AGENT with the IRD

## Letter of Engagement

This document is to confirm that the Client understands (here after referred to as “The Client”) the terms of our engagement and the nature and extent of the services we will provide. Unless otherwise agreed between us in writing this letter records the entire agreement between us in relation to the Kiwi Financial Services engagement. The terms recorded in this letter will remain in the force until varied by Kiwi Financial Services Limited in writing to you, or until cancelled by either of us by notice in writing to the other.

The arrangement outlined herein will continue in effect from year to year unless varied in writing.

“The Client” accepts the responsibility for ensuring that all relevant records and information are at the offices of Kiwi Financial Services Limited or as otherwise agreed in reasonable and sufficient time for processing to be completed by Kiwi Financial Services Limited before any statutory or other deadline.

Where the services of an external consultant are required, involving the disclosure of confidential client information, “The Client” prior consent will be obtained by Kiwi Financial Services Limited.

“The Client” accepts that Kiwi Financial Services Limited shall have the right to exercise a possessory lien over any records in their possession relating to any outstanding fee.

“The Client” has read and understood Kiwi Financial Services Privacy Statement which is detailed on our website.

**Disclaimer:** Kiwi Financial Services Limited will compile the financial information based on information provided to us which will not be subject to an audit or review in respect of either of the information provided or the financial information which is provided from it. Accordingly, neither Kiwi Financial Services Limited nor and of its employees accept any responsibility for the reliability, accuracy or completeness of the compiled information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

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“The Client” accepts that the above disclaimer by Kiwi Financial Services Limited forms part of the financial statements and is to remain attached to all copies of the financial statements distributed to third parties.

It is not intended that the engagement of Kiwi Financial Services Limited for the compilation of financial statements be relied upon to prevent or detect fraud or error.

If requested by “The Client”, Kiwi Financial Services Limited will prepare and file on time for “The Client”: Income tax returns and election notices for “The Client” and associated persons and, subject to special request, GST returns, FBT returns, Employee Deductions forms, payment of PAYE etc deductions, overdue IRD returns, Statistics NZ forms etc.

Kiwi Financial Services Limited may provide to “The Client” general business and/or tax advisory services as required.

Kiwi Financial Services will not audit, review, or carry out any other checks on the accuracy or completeness of the information “The Client”

“The Client” may use Kiwi Financial Services office address as the mailing address for any correspondence from Inland Revenue Department, in which event Kiwi Financial Services Limited may on-send copies of ant letters etc received, and recommendations for the reply if appropriate.

“The Client” may use the Kiwi Financial Services Limited office address as the mailing address for assessments from the Inland Revenue Department, in which event Kiwi Financial Services Limited will check the accuracy of the assessments and advise “The Client” of the amounts and dates of the tax payments.

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By signing this letter “The Client” authorises Kiwi Financial Services Limited to act as its tax agent with the Inland Revenue Department for all types and associated entities. As tax agent Kiwi Financial Services Limited will have access via phone, fax, mail, email and online services to all relevant tax records at the Inland Revenue Department. Under the Kiwi Financial Services Limited tax agency “The Client” will receive an ‘Extension of Time’ for filling tax returns, provided that tax returns have been filed on time in prior years.

The conduct of this engagement is in accordance with professional standards. Information obtained in the course of this engagement is subject to confidentiality requirements in addition to the Kiwi Financial Services Limited obligations under the Privacy Act 1993. Kiwi Financial Services will not disclose that information to other parties without the “The Client” express content, except as required by law or professional obligations. Kiwi Financial Services will not be responsible or liable if information needed to carry out its tasks properly is withheld or concealed or wrongly represented to it.

Funds held by Kiwi Financial Services on behalf of “The Client” will be in a trust Account which is completely separate from the firm’s funds.

Kiwi Financial Services Limited will base its fees on the time spent on business matters for “The Client” and the value of these services provided. In determining a fee, it will take into account:

- The skill and Knowledge required for the type of professional service involved
- The level of training and experience of the persons engaged in performing service involved.
- The level of Training experience of the persons engaged in performing the professional services.
- The time occupied by each person engaged in performing the professional services
- The degree of risk and responsibility that performing those services entails
- The importance of the matter to “The Client”
- The complexity of the matter and the difficulty of the work involved
- The urgency and the circumstances in which the professional services are performed

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If work carried out by Kiwi Financial Services Limited is for a limited Liability company or other incorporated body, or trust, the persons signing this letter acknowledge that the work is being carried out at their request and accept responsibility jointly and severally with that entity and each other for the payment of its fees

Fees are due for payment within 14 days of work being completed.

If fees are overdue, Kiwi Financial Services Limited may, at its option:

- Decline to carry out further work until the fees are paid or arrangements are made for its payment
- Charge a late payment fee at rate of 1.5% per month compounded from the due date to the actual date of payment.
- Place any outstanding account in the hands of its solicitors or a debt-collection agency for collection. In those circumstances “The Client” and each of the signatories to this form consent to Kiwi Financial Services Limited providing its solicitors or debt-collection agency with such details relating to the client and the signatories as may be necessary to collect such outstanding account. All fees and court costs will be added to the amount owing and will be recoverable from client and/or the signatories.

Kiwi Financial Services Limited shall be entitled to exercise a general lien over all the books, records, relating documents and such other chattels that may come into its possession for the purposes of performing professional services until all outstanding fees have been paid.

In the event that a disagreement arises between “The Client” and Kiwi Financial Services over fees the parties agree to use the Disputes Tribunal of New Zealand Institute to resolve the matter.

Kiwi Financial Services Limited will retain records and workings for any client work we have executed for 7 years, in case of IRD audit. We must hold all client records regardless of whether the client is still on our tax agency. This is a requirement of Inland Revenue. After 7 years, records will be destroyed. The requirement to retain the records for taxation purposes still rests solely with “The Client” and the records shouldn’t be destroyed until a seven-year period has lapsed.

“The Client” authorises Kiwi Financial Services Limited to seek information it requires for the performance of its assignments from “The Client” solicitors, bankers, and finance companies.

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Kiwi Financial Services Limited reserves the right to remove the name of “The Client” from its Inland Revenue Department ‘Agency List’ if it fails to provide the information required to enable the completion of its tax returns by the due date.

It is a condition and precedent to any liability that any claim against Kiwi Financial Services Limited must be made and notified within in one year of the date the performance of the work specified in this agreement. Any Liability will be limited will be to twice the amount invoiced in respect of any assignment (GST and disbursements exclude) or the sum of \$5,000 whichever is the lesser.

Kiwi Financial Services Limited shall not be liable for the verbal advice which may be sought during a phone calls or meetings.

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### **IRD Authority**

#### **To: INLAND REVENUE DEPARTMENT**

I/We declare that Kiwi Financial Services Limited has the authority to act on my/our behalf for each of the tax types/activities as listed below, as and when they may require.

ACC Employer ACC Levy  
AIL Approved Issuer (NRT Approved Issuer)  
CSE Child Support Employer  
DWT Ordinary Dividend PAYE  
FAM Family Support  
FBT Fringe Benefit Tax  
GMD Gaming Duty  
GST Goods and Services Tax  
ICA Imputation Credit Account  
INC Income Tax  
IPE Interest PAYE Exempt Recipient (RWT on Interest Exempt Recipients)  
IPS Interest PAYE (RWT on Interest)  
NRT Non Resident Withholding Tax  
PAY PAYE Tax Deductions  
QCT Qualifying Company Election Tax  
RWT Resident Withholding Tax (specified)  
SEA Earner and Employer Premiums  
SLS Student Loan Employer  
SLS Student Loan Borrower  
SSC Specified Superannuation Withholding Tax  
WPE Withholding Payment Elected  
WPN Withholding Payments Non-elected