

Terms and Conditions

These terms and conditions set out the basis on which 12 Limited incorporated in England No: 11416757 and having its registered office at: 123 Cross Lane East, Gravesend, Kent, DA12 5HA ("we" and "us" which term shall include our successors and assigns) provides services to its clients.

In these terms and conditions, "you" and "your" refers to you the client or its directors/officers/trustees as the context requires.

These terms and conditions supersede previous versions and over rule any other terms and conditions that might be given. They apply from the date shown on the end of each page until they are superseded.

Where we undertake work of the type set out below, that work is subject to the terms and conditions of that service, where applicable. In addition, all work that we do is subject to our general terms and conditions as set out below. You therefore need to read the part applicable to services we provide to you and the general terms and conditions. If you are not clear what part applies to you, please ask us.

Either you or we may terminate your service, within 14 days of the date we issue you with confirmation of the take up of that service. A full refund of any money paid by you will be refunded if terminated within that time frame.

Our agreement is on an ongoing basis and will continue in force until such time as it is terminated by either party, in writing or email, by giving at least 30 days' notice prior to the annual accounts year end or if your service does not have an accounts year end, the end of March following the year of appointment.

In the event of cancellation, an administration charge will be made to return or forward any documents, as well as any costs associated with carrying out any part completed work.

When we do stop acting for you, we will have no further responsibility to you, including any responsibility to complete services partly performed.

Services

This is the basis on which we will act to provide your service and the respective areas of responsibility.

Your responsibilities

Provide the proof of identity information and business details as requested to comply with anti-money laundering regulations.

Ensure that records and information provided to us, are correct and maintained to meet the requirements of regulatory and legislative authorities. We will rely on the information and documents being true, correct and complete.

Disclose all relevant information to enable the completion of the service on a timely basis as requested, to enable the service to be completed within the required timescales indicated by us

Approve the service provided for sign off, for accuracy and completeness, including that no other applicable service (e.g. audit) is required or if it is, that it is requested to be provided/confirmation that it has been dealt with, is provided to us.

Allow full and free access to financial and other records held by yourselves or any relevant third parties.

Provide written or email confirmation of verbal information or clarification, given during the course of the service.

You will indemnify us against any losses that we may suffer as a result of you or any relevant party taking action, or failing to take action, in accordance with their statutory or fiduciary duties.

Further, more detailed explanation of the above, is included below, but it is not limited to the extent shown:-

Financial records, including minutes of management and other meetings, that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time, the financial position of the company and its compliance with the Finance or Companies Act, as well as HMRC or government legislation applicable at that time. They should give a true and fair view, have suitable accounting policies applied to them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on the going concern basis, unless it is inappropriate to presume business will continue.

Our responsibilities

Observe the laws of our governing body, which if it is found, whilst carrying out our services, we suggest adjustments and/or disclosures we consider appropriate are not made or where we are not provided with appropriate information and as a result we consider that the financial statements are misleading, we will withdraw from the engagement.

Keep and maintain records of work completed

Raise any issues or concerns that maybe found, whilst undertaking the services to you

Return any information owned by you, upon request and payment of any outstanding invoices, including any administration charges.

Keep records in compliance with GDPR and ML legislation and to observe a strict duty of confidentiality regarding your personal information and not divulge this to any other party, if your consent is withheld, unless compelled or permitted by law. For clarity, we will not carry out an audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Public Body.

To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the client for the services carried out.

Accounts, Value Added Tax (VAT), Corporation Partnership, LLP, Charities, Trusts and Personal tax returns

We will carry out the service as your agents. We will provide you with the returns/documentation necessary and supporting schedules (if appropriate). Upon your approval, we will submit them electronically to HMRC and Companies House (where appropriate). Any enquiry or clarification by those bodies is not covered by this service and our enquiry service will need to be taken out.

We will advise you of any amount to be paid and when and we will advise you on specific matters if you ask us to.

You are responsible for making correct returns and for paying tax on time. Failure to meet deadlines may result in automatic penalties and /or interest.

PAYE, P11Ds and similar employee tax return matters

If you ask us to deal with your payroll matters, we will deal with it from information provided by you and provide you with reports & information, for you and your employees, via a secure payroll portal. We utilised third parties to provide our payroll service and you give consent, by accepting these terms and conditions, for that third party to deal with personal data, as per GDPR, for the purpose of carrying out this service. The third party is contractually agreed with us, in relation to confidentiality and security of your data, in relation to GDPR.

We can also carry out our Auto Enrolment service, for an additional charge to our payroll service, which will be bespoke to your needs and the Pension regulators requirements. We will rely fully on information you provide to us, on a timely basis and will not be held responsible for any delays or inaccuracies.

If there is any further information that we require to prepare, for example CIS returns, then you will provide us with the figures necessary to incorporate in the return or you would have taken the relevant additional service from us to compile those figures.

If you ask us to prepare your forms P11D and related forms (returns of expenses and benefits in kind of employees) or your end of year submissions/P60 forms), then we will prepare these from information provided by you. We will send them to you for your approval. You should check these forms carefully to ensure that there are no expenses or benefits that are not included on the forms.

You are responsible for providing timely and accurate information to enable the forms to be completed, and for paying any liability on time. If the forms are not filed on time, or if payments are not made on time, you may be subject to interest and penalties.

Examination report

Unless our Accounts service has been taken, you are responsible for providing the information as detailed under our Accounts service.

The work will be planned on the basis of an independent examiners report, unless you advise us otherwise. It will be carried out in accordance with the relative guidance at that time. It will consist of comparing the accounts with the records kept and making such limited enquiries, as considered necessary by us, for the purpose of the report.

Limited Company services

This would cover dealing with Confirmation Statements, Persons of Significant interest and Statutory records, electronically filed into Companies House. Also, we could become your Registered office, so official documentation is received by us to pass onto you and your companies details shown, are ours and not potentially, your personal details.

To enable us to carry out this service, you will inform us immediately of all matters affecting the company's statutory affairs.

Other services not specifically mentioned above

We will advise you, as specifically requested by you or set out in our consultancy service agreement. We will not be responsible for advising on matters unless we have been specifically requested to do so and we are not responsible for ensuring compliance or the matter is dealt within a specified deadline, unless agreed by both parties.

You agree to provide, when requested, any documentation or information that we might need to carry out this service on a timely basis, providing plenty of time for us to deal with, before any agreed deadline.

General terms and conditions applicable to all services

All of the rest of these terms and conditions apply to all services supplied by us including those that have been separately agreed in writing, or that you have instructed us to perform either orally or by your actions.

We will be pleased to assist you generally in any matters within our expertise if you advise us in good time of any proposed transactions and request advice. However, because tax and other rules change frequently you must ask us to review any advice already given if a transaction is delayed, or if an apparently similar transaction is to be undertaken. You may not rely on any advice unless it has been confirmed to you in writing.

In the case of a company, we will be pleased also to advise the shareholders, directors and executives, and in the case of a partnership, the partners, on their personal income tax and capital tax positions. In such cases, we will need to agree separate terms with the individuals concerned. You should not assume that any advice to a company or partnership takes into account the circumstances of individual shareholders, directors or partners.

You will deal with all matters other than those matters where you specifically instruct us. You should not take it that we are dealing with something, unless we have agreed that we are, regardless of how necessary it may be. In particular, we will not advise on, or consider your entitlement to, tax credits or other benefits unless specifically requested to do so.

You agree that we can approach appropriate third parties for information that we consider necessary to deal with your affairs. You also give consent, by accepting these terms & conditions and allowing us to provide our services, that we can, where and when we feel appropriate, use a third party to provide part or all of the service. This would mean we would share data with that third party, but the third party would have an agreement in place with us, in relation to confidentiality and security of your data and the GDPR legislation.

You should always provide us with copies of information/communications. If you decide to provide us with originals, we will not be held liable or responsibility for the loss of that information.

Electronic communication

Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. We are not responsible for any errors or problems that may arise with internet communication and you bear all risks connected with sending commercially sensitive information. 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.

It is the responsibility of the recipient to carry out a virus check on any attachments received.

Investment advice/referral partner

Where we have referred you to a Permitted Third Party (PTP), it is their responsibility to make the appropriate statutory disclosures to you in respect of any investment advice you may ask them to give, and it will be their responsibility to make themselves aware of your personal and financial circumstances they may need, to give proper investment advice. Where you have consulted a specialist recommended by us, we are entitled to discuss with them any aspect of your affairs and provide any information they may need in the performance of their services to you. This will be done unless you give us written notice to the contrary.

Where you have sought financial advice from parties not known to us we will only disclose information to them on those matters for which they have specifically asked, and only with your express authority in writing.

We take care to ensure that we refer you to competent and properly qualified advisers. However, we cannot be held responsible for any deficiencies in their advice or for the performance of any investments they recommend.

If you are dissatisfied in any way with our services described in this section, you should follow the procedures set out in the "Quality of Service" section below.

Professional rules, conflicts of interest and compliance

We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW and will accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC if we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available online at icaew.com/en/membership/regulations-standards-and-guidance.

We reserve the right during our engagement with you to deliver services to other client's, whose interests might compete with yours or they may be adverse to yours. The provision of such services will be subject to our general obligation to keep your affairs confidential and we will notify you immediately if we become aware of any conflict of interest.

If there is a conflict of interest either between two or more clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict.

Compliance with General Data Protection Regulation (GDPR)

We comply with GDPR and there is a Privacy Policy on our website, at the bottom of the home page, which should be read in conjunction with these Terms and Conditions. We do utilise third parties or partners to provide certain services to our clients, which have been carefully selected and verified to fulfil their specialist service.

Whilst working with you and providing services, we make use of technical software on cloud servers (owned and maintained by third parties) in order to create calculations/reports to complete the services for you. These currently are:-

Xero, Autoentry, Receipt Bank, GoCardless

The data shared covers your personal and company details, supply and customer details, bank details, invoice and receipt values.

We have contractual agreements in place with them, in relation to protection and confidentiality of data, as well as they are GDPR compliant and have their own legislation regulations they have to adhere by.

You are entitled to request a copy of all personal data relating to you, which are held by us. An administration fee is payable if you require copies of the data.

Personal data is held for the period which complies with UK tax and other regulations in force at that time.

Compliance with Money Laundering Regulation (ML)

Under ML regulations it is a criminal offence if we do not report suspicious transactions or if we inform a client that a report has been made against them, therefore we are obliged by law and by our governing body, to undertake checks to ensure that you and your business (where applicable) are operating lawfully. By agreeing to our services, you are accepting our Terms and Conditions of engagement and you are authorising us to complete any such checks as necessary.

We are regulated under the Money Laundering Regulations Act and Proceeds of Crime Act. Thus, before entering into a business relationship with a new customer, we will require a copy of an official document with your photograph which confirms your identity (e.g. passport/driving licence with photograph) and a copy of an official document which can confirm your residential address (e.g. utility bill, bank statement, etc.).

Retention of Records

You should retain any documents relating to your financial affairs for the required period.

Documents and records relevant to your tax affairs are required by law to be retained as follows:

Individuals, trustees and partnerships:

- a) with trading or rental income: five years and 10 months after the end of the tax year
- b) otherwise: 22 months after the end of the tax year.

Companies, Limited Liability Partnerships, and other corporate entities:

- c) six years from the end of the accounting period.

Documents provided by you to enable us to prepare your accounts and tax returns remain your property, although we retain a lien on those documents against any unpaid fees owed by you or persons related to you (for this purpose "related" takes the definition used for accounts purposes). All other documents created by us, or which come into our possession, become and remain our property.

Whilst certain documents in our possession may belong to you, we intend to destroy documents that we store which are more than six years old, other than documents that we consider to be of continuing significance.

We do not accept responsibility for documents and records left with us for more than a reasonable period after we cease to require them for our work or you cease to be our client.

When we store documents, then we do so in paper or electronic format at our discretion.

Regulatory Requirements and continuity Arrangement

We may disclose our files to regulatory bodies in the exercise of their powers. We may also disclose our files to external peer reviewers for the purpose of ongoing quality control. Such external reviewers will be subject to a confidentiality agreement.

In the event that we become unable to provide the services agreed through incapacity or death, a Continuity Arrangement has been made. The purpose of this agreement is to look after your interests by providing continuity of services. You will be contacted in the event of such circumstances arising and you will have the option to decline to be covered by these arrangements.

Quality of Service

We wish to provide at all times a high quality of service. If at any time you would like to discuss with us how our service could be improved or if you are dissatisfied with the service that you are receiving please let us know by contacting our client services team in our offices.

We undertake to look into any complaint carefully and promptly, 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 Institute of Chartered Accountants in England and Wales.

When dealing with HMRC on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit www.gov.uk/government/publications/your-charter. To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

Complaints and disputes

As part of our commitment to upholding best practice through a high quality service to all our clients. This sets out the procedure we will operate in dealing with complaints arising from the provision of services under our Terms & Conditions.

Raising an Issue

In the first instance, please contact the person dealing with your service to discuss any concerns you have, so that the matter can be looked into immediately.

Making an Informal Complaint

An informal complaint can be made by telephone, email, face to face or in writing. If the matter is not resolved at this stage, and you have not already issued a complaint in writing, you should do so. Please include specific details so that the matter can be thoroughly investigated.

Making a Formal Complaint

Upon receipt of your written formal complaint an acknowledgement will be sent to you. We will investigate the matter and write or email you a reply within 20 working days, unless it becomes apparent to us that the investigation may not be completed within this timescale. In these circumstances, we will contact you and let you know when a reply will be sent.

Once a decision has been made, if you are unhappy with the decision and wish to appeal, this should be addressed to the appropriate level in the following table, detailing why you still remain unhappy:-

- 1) Joanna Trinder
- 2) James Durell

If you wish to pursue your complaint beyond the above levels, you can make an application to our governing body for assistance. Their details are:- ICAEW complaints@icaew.com.

<https://www.icaew.com/about-icaew/regulation-and-the-public-interest/complaints-process/make-a-complaint>

Liability

We will provide our professional services with reasonable care and skill. However, we will not be responsible for any losses (including documents sent in the postal system), penalties, surcharges, interest or additional tax liabilities arising wholly or partly 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 the tax authorities, nor for any loss that you may suffer because we are not acting for you because you have not paid our fees.

We will also not be responsible or have any liability, for any loss in relation to a third party who has seen, relied or acted upon any information or advice provided on any service carried out by us, for you. Information is for your sole use only.

Our liability to you under this or any other arrangements shall be limited to £1m. That limit applies to the aggregate of claims by you and any person related to you (as that term is defined for accounts purposes). Furthermore, our liability shall be proportionate to the amount of any loss occasioned by our acts, omissions or negligence. This limitation shall apply in respect of any acts, omissions or negligence on the part of this firm, its partners or employees except where we are prohibited by law from limiting our liability. You agree that, if you have any claim, you will pursue that claim only against us and not against any individual.

Fees

Our fees are based on an estimate for the time spent on your affairs by the team and on the levels of skill and responsibility involved, and disbursements incurred in connection with our work for you. We also take into account the value of work and the degree of urgency required in its execution. We will add value added tax, if applicable, at the current rate to the invoice. We may need to provide you with a revised quote if the time or complexity is in excess of our estimate/quote.

We will agree to undertake work for a fixed fee, where the ability to complete that work to a timescale is within our control. When we do so, such quotes are dependent upon you providing the information and we reserve the right to charge additional fees where that is not the case. Also, the work covered by the fee is only the work that we have quoted for and additional work, and in particular advisory/consultancy work, is not included in that quote.

All fees must be settled in full before we will commence work on your behalf. We reserve the right to charge interim fees, if a substantial amount of work carries over more than one month.

Law

These terms are 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 these terms 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.

Any action in a County Court shall be in a court of our choosing. If it is not, then you will be responsible for our time costs at normal rates in having the hearing at a different venue.

We are obliged to adhere to all civil and criminal regulations currently in force.

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.

Clients' Money

We may, from time to time, hold money on your behalf. The 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 ICAEW's Clients' Money Regulations.

All client monies will be held in an interest-bearing account.. To avoid excessive administration, interest will only be paid to you if the amount earned on the balances held on your behalf in any calendar year exceeds £25.00. If the total sum of money held on your behalf is enough to give rise to a significant amount of interest or is likely to do so, we will put the money in a designated interest-bearing client bank account and pay the interest to you. Subject to any tax legislation, interest will be paid gross.

We will return monies held on your behalf promptly, as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed, and the client to which they relate has remained untraced for five years, or we as a firm cease to practise, we may pay those monies to a registered charity.

Commissions or other benefits

In some circumstances we may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you.

If this happens, we will notify you in writing within 30 working days of the amount and terms of payment and receipt of any such commissions or benefits. The nature of the engagement and professional judgement would determine the frequency and detail required to ensure compliance with the code of ethics.

The Provision of Services Regulations 2009

Our professional indemnity insurer is Hiscox Underwriting Ltd, of 1 Great St. Helen's, London EC3A 6HX. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada, and excludes any action for a claim brought in any court in the United States or Canada.