

Preparation & Lodgment of 2009 Income Taxation Returns

McKern and Associates understands the importance of working with our clients to fulfill your taxation requirements in a timely manner and as such we endeavour to complete your accounting and taxation work in the shortest time frame possible. We anticipate that it should take no longer than six weeks from the time we receive your source data where business or investment income is involved, to having completed income tax returns to sign ready for lodgment. Unforeseen circumstances from time to time do prevent us from preparing tax returns within this time frame however we will inform you if we are unable to prepare your tax returns within this time frame. We do our best to have your compliance work completed as soon as possible.

When we have completed an individual client's income tax return and it is ready for you to sign, our office will be in contact with you as soon as possible to confirm if you would prefer:

- For us to mail out your tax return for signing and you return it via the post; or
- You come personally by and sign your tax return at either our Burleigh or Tweed office.

When we receive the signed tax return we will lodge it with the Australian Taxation Office. The Tax Office usually takes 2 weeks to assess your tax return and to mail us your Notice of Assessment. As soon as we receive your Notice of Assessment, we will mail it to you together with your refund cheque or payment slip, whichever is applicable to your circumstances.

If you have signed the letter which accompanies your income tax return giving authority for your accounting fees to be paid out of your refund cheque, we will deposit your ATO cheque into our trust account and automatically deduct the accounting fees from your tax refund. We will then issue a trust account cheque made payable to you for the balance of your tax refund and forward this cheque to you via the mail.

We will return your personal taxation records for safe keeping at the same time as forwarding your tax return for signing.

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Fee Agreements

McKern and Associates will now be introducing our clients to fee agreements as per the Institute of Chartered Accountants guidelines. The fee agreement explains the purpose and terms of the engagement, hourly charge rates of our team members and the accounting fees we anticipate to charge you at the completion of the taxation and/or accounting work which you have instructed us to complete. We would appreciate it if you could take some time to read through the fee agreement when presented. If you agree to the fee agreement and request for us to commence the engagement, we ask that you please sign the fee agreement where indicated and return it to our office as soon as possible. We do require a completed and signed fee agreement to commence any accounting or taxation work for you. If you have not received your fee agreement please contact your client manager so we can both have certainty.

If we require any additional information from you in order to complete your income tax returns, accounting or any other matters you will be contacted personally by one of our helpful team members. If you have any questions or require any further information please feel free to contact your Client Manager.

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