

Engagement Letter For Corporate Clients

To: Elite Tax and Financial Services, LLC

From: _____

I have engaged Elite Tax & Financial firm to prepare my Corporate Federal and state of North Carolina income tax returns for the year ended _____. I understand that it is my responsibility to provide Elite Tax & Financial with all of the information required to complete my tax return. In that regard I state that, to the best of my knowledge and belief: (please initial all)

- ___ 1. I have provided true, correct, and complete information regarding my income as listed on the attached written summaries. I understand that it is my responsibility to provide all the information necessary to complete the returns. I will retain for at least **four** years all the documents, receipts, canceled checks, and other records required to substantiate the items of income and expense claimed on my return.
- ___ 2. I have provided true, correct, and complete information regarding amounts I have presented to Elite Tax & Financial to claim as tax deductions, and I have maintained **written documentation supporting all amounts**, including logbooks and receipts. I understand that if a question arises regarding the interpretation of tax law, and a conflict exists between the tax authorities' interpretation of the law, and other supportable positions, that Elite Tax & Financial will use their professional judgment in resolving the issues.
- ___ 3. I understand that because taxing authorities may examine (audit) the returns, that documentation should be retained to support the information provided to Elite Tax & Financial, especially business assets and barter activities, and that penalties may be imposed on returns that are late, underpaid, or incorrect.
- ___ 4. I understand that Elite Tax & Financial will not audit or otherwise verify any information but that Elite Tax & Financial may require clarification or additional information. Elite Tax & Financial is not responsible for disallowing deductions, or the inclusion of additional unreported income or any resulting taxes, penalties or interest.
- ___ 5. ***I understand that I will be charged an additional fee if Elite Tax & Financial are asked to assist or represent me in a tax audit, examination or inquiry.*** I understand that, in the event of preparer error, I am responsible for additional tax that may be due, but that the extent of Elite Tax & Financial responsibility is to pay for any penalty that the IRS or the above stated revenue department may assess.
- ___ 6. I will contact Elite Tax & Financial **IMMEDIATELY** if I discover additional information that will lead to a change in my return, or if I receive any letters from the IRS or state taxing authorities.
- ___ 7. I understand that Elite Tax & Financial policy is to put all tax advice in writing, and that I will not rely upon any unwritten advice because it may be tentative, incomplete, or not fully reviewed.
- ___ 8. ***I understand that Elite Tax & Financial bill will be due and payable upon completion of these returns, and that additional services will not be performed until the bill for these services is paid in full. I understand that Elite Tax & Financial bill will be based upon a schedule of tax forms prepared and additional time spent on calculation of income and expenses will be an added charge on top of the tax prep fee.***
- ___ 9. I understand that Elite Tax & Financial will not file any federal, state, or local tax extensions without my specific written request to do so. The charge is \$100 at the time of filing extension and will be applied to tax prep fee.
- ___ 10. If there are other services or tax returns that I expect Elite Tax & Financial to prepare, such as estate, gift, sales, fiduciary, property, or other states or cities, I will note them at the bottom of this letter.

I have read, understand, and accept the conditions of the engagement letter.

Client Signature _____

Date _____