

# B2B Tax and Accounting

Name \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_ Email Address \_\_\_\_\_

## DID YOUR PERSONAL INFORMATION CHANGE?

During the year did any of your personal information change? Yes \_\_\_\_\_ No \_\_\_\_\_

If **yes**, please let us know what you would like updated on your personal tax return, e.g., phone number, marital status, new addition to your family, address etc.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Did you sell your principal residence during 2022 Yes \_\_\_\_\_ No \_\_\_\_\_

If **yes**, please provide us with the following information:

- A. A copy of the sellers' statement of adjustments (from your Lawyer or Notary)
- B. The year you first purchased the property: \_\_\_\_\_
- C. Confirm the property has always been your principal residence and has never been a rental property.

Yes \_\_\_\_\_ No \_\_\_\_\_

## PURPOSE

The purpose of this engagement letter is to set out a clear understanding of the nature of our involvement as the preparer of your personal income tax return for the **2022** taxation year and your responsibilities as the taxpayer.

## EFILE AUTHORIZATION FORMS

Whenever possible we will electronically file (efile) your return with the Canada Revenue Agency. Efilng tax returns is the preferred filing method by the Canada Revenue Agency with some of the benefits being: faster processing time, faster tax refunds (where applicable), and less environmental waste. Once your personal tax return has been prepared, we will contact you to sign the authorization form, which will be provided at that time.

**Due to Canada Revenue Agency's policy, we are not permitted, in any way, to efile your personal tax return without a signed efile authorization form on file** (T183 – Information Return for Electronic Filing of an Individual's Income Tax and Benefit Return). Should you not provide the signed efile authorization form we will not be able to file your tax return and are not responsible for any late filing penalties or interest. We thank you for your understanding in this regulatory matter.

Efile Authorization  
Initial:

\_\_\_\_\_  
\_\_\_\_\_

## YOUR RESPONSIBILITIES

It is important that you fully understand your responsibilities both as a taxpayer and as part of our engagement in order that your annual personal tax return will be as complete and accurate as possible.

The accuracy of the information and completeness of the representations reflected in your return are your responsibility under the *Income Tax Act*. You represent that the information supplied to us is, to your knowledge, correct, complete and fully discloses all your reporting requirements under the *Income Tax Act*.

You confirm that you have provided us with all income and deduction items to be included in your tax return and that they are correct and complete. All sources of income have been disclosed, all deductions were incurred to earn income, and all credits claimed are supported by receipts, which must be retained for seven (7) years, should the Canada Revenue Agency request to see them. All estimates for personal use of an automobile or truck, business portion of residence, and other such estimates you provide us are reasonable and supported by usage logs and/or other evidence. In short, you agree that all information, income, and deduction items provided to be included in your tax return will be, to the best of your knowledge, correct and complete.

You are not aware of any illegal or possibly illegal acts for which you have not disclosed to us all facts related thereto.

## CITIZENSHIP

Are you a Canadian Citizen? Yes \_\_\_\_\_ No \_\_\_\_\_

## ELECTIONS CANADA

Do you agree to authorize Canada Revenue Agency to provide, over the next 12 months, your name, address, and date of birth? This information will be provided to the National Registrar of Electors by the Canada Revenue Agency for election purposes only.

Provide Elections Canada with my information Yes \_\_\_\_\_ No \_\_\_\_\_

## FOREIGN PROPERTY

**At any time during the year did you own foreign property totaling more than \$100,000? This can include, stocks, bonds, USD cash held in another country's bank account, rental properties outside of Canada etc.**

Yes \_\_\_\_\_ No \_\_\_\_\_

Failure to declare ownership in your tax return(s) can carry substantial fines and penalties for non-compliance of up to \$2,500 per year.

If yes, you confirm that you will provide us with the correct and complete information with regards to ownership of, or beneficial interests in any foreign property or assets as reported on the Foreign Income Verification Statement (T1135) and you will fully disclose the related foreign income.

Please describe all foreign property held during the year which totalled more than \$100,000, including its value

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## ELECTRONIC FILING

If you wish us to electronically file your income tax return, you will be required to execute the appropriate forms required by the Canada Revenue Agency ("CRA") before we may do so. You will not mail or deliver to the CRA, or instruct us to electronically file your tax return, until you have reviewed your proposed tax return and confirmed that to the best of your knowledge, all income and deduction you have advised us of have been included. If you have any doubts as to your ability to come to this conclusion, we will be pleased to personally review and verify with you each of the pages or schedules forming your personal tax return.

You agree to maintain all of your personal records and documentation arising out of this engagement for a period of at least seven (7) years following the completion of your personal tax return.

## **FURTHER LIMITATION OF LIABILITY**

You agree that any and all claims you may have against our firm or its professional staff or contractors arising out of all the services provided to you by us, whether in contract, negligence, or otherwise known to law, shall be regarded as one claim and any liability to you shall be limited to total fees collected for each respective engagement.

You expressly agree that you will not bring any proceedings in any court of any jurisdiction advancing any claim against our individual professional staff, employees, or contractors.

You expressly agree that any liability our firm may have to you shall not be joint and several with any other party, but shall be several, and limited to the percentage or degree of our fault in proportion to the fault or wrongdoing of all persons who contributed to the loss.

You agree that our liability for all claims you may have or bring in connection with the professional services rendered arising out of or ancillary to this agreement shall absolutely cease to exist after a period of four (4) years from the date of:

- Performance of this engagement;
- The completion of the preparation of any tax filing with any government authority;
- Suspension or abandonment of this engagement; or
- Termination of our services pursuant to this agreement.

Whichever shall occur first, regardless of whether you were aware of the potential for making a claim against us within that period. Following the expiration of the aforesaid period, you agree to neither you, your agents or assigns shall make any claim or bring any proceedings against us.

## **MAILING ADDRESS**

As your mailing address is the principal address on file with the CRA, we recommend that you provide us with copies of any correspondence you receive from the CRA immediately. In many cases, deadlines apply for a response to the CRA, and if not met, proposed assessments or re-assessments may be issued or opportunities to challenge issues may be lost.

## **OTHER MATTERS**

We will not audit, review, or otherwise attempt to verify the accuracy or completeness of any information provided. It is up to you to provide us with accurate and complete information necessary to prepare such personal tax return(s).

Your personal income tax return may include the following statement *"Prepared without audit or review from information provided by the taxpayer"* along with our firm name identified as the preparer of your tax return.

## **CONFIDENTIALITY**

All working papers and materials created by us in the course of this engagement shall at times remain in our exclusive property. In the event that you are a party to any legal proceedings or we are otherwise required, whether by your consent or under compulsion of law, to provide documentation and evidence in respect of such proceedings, you agree that in addition to paying us for our professional time expended at our normal hourly rates, that you will wholly indemnify and hold us harmless for any legal fees and disbursements we may reasonably incur in order to respond to such requests and provide such evidence.

We ask that our name be used only with our consent and that information to which we have attached a communication be issued with that communication unless otherwise agreed to by us.

We will maintain in confidence the information you give to us. Accordingly, your personal information will not be disclosed to individuals outside our firm or used by anyone in our firm other than those who are involved in preparing your tax return(s) and/or providing related services, except:

- With your consent;
- As authorized or required by the Personal Information Protection Act ("PIPA"), or other law:

- As authorized or required under the Bylaws and the *Code of Ethical Principles and Rules of Conduct* ("CEPROC") of the Chartered Professional Accountants Association of BC, or other applicable professional obligations (for example, see "PRACTICE INSPECTIONS" below); or
- As set out below under "USE AND DISCLOSURE OF PERSONAL INFORMATION".

## PRACTICE INSPECTIONS

In accordance with our professional obligations under the Accountants (Chartered) Act and bylaws there under, our client files must periodically be reviewed by practice inspectors and firm personnel, to ensure we are following applicable professional and firm standards. Reviewers are required to maintain confidentiality of client information.

## USE AND DISCLOSURE OF PERSONAL INFORMATION

You will provide the information required to prepare your personal income tax return(s). By Signing this letter, each family member (adult and minor children alike) consents to our use and disclosure of personal information as is necessary for the purpose of preparing your (and your family members) personal income tax return(s) including:

- Transferring personal information from one family member's return onto another family member's return, in order to maximize eligible tax credits, minimize taxes payable, or take advantage of deductions;
- Filing your (and your family members) tax return(s) with the Canada Revenue Agency; and
- Delivering your (and your family members) completed tax return(s) to you and any family member.

Personal information will be used and protected in accordance with our firm's privacy policies. If you would like a copy of these policies, please let us know.

## OUR FEES

Upon completion of your income tax return or after providing advice or other services to you, we will render you our account for services at our usual billing rates. You agree that this invoice will be paid to us upon receipt. Any amounts outstanding will be charged interest at the rate of 2% per month (24% on an annual basis) on any balance unpaid after 30 days. **Please note, consulting services and/or responding to the Canada Revenue Agency ("CRA"), including but not limited to: CRA request for information, tax estimates, or general phone calls, are not considered part of preparing or filing your personal tax return(s) and are billed separately.**

## THANK YOU!

We trust that the foregoing sets out the terms of our engagement. We shall be pleased to discuss these terms further with you at any time; particularly should your requirements change in the future. Once again, the arrangements outlined in this letter will continue in effect from year to year unless changed by us.

If you have any questions about the contents of this letter or the terms of our engagement, please raise them with us. If the services outlined are in accordance with your requirements and the above terms are acceptable to you, please sign and date the copy of the letter in the space provided and return it to us.

We appreciate this opportunity to be of service to you.

Yours truly,

*Luis Fernando Massoni*

Creekside Tax and Accounting.

I agree to the terms and conditions as set out above. I also acknowledge and accept my responsibilities as set out above:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date