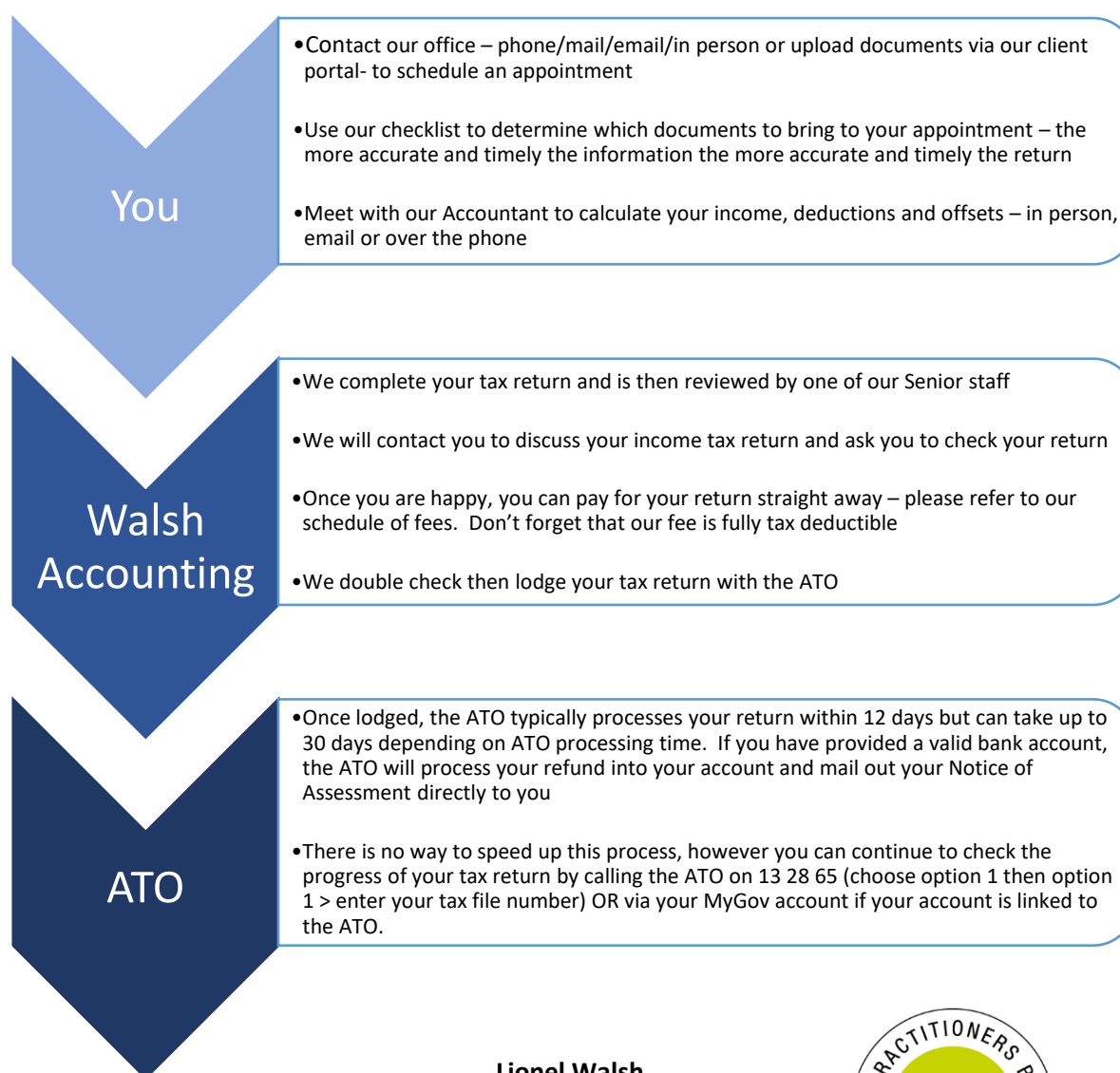


Walsh Accounting have been looking after our tax return customers for over 40 years. Over this time, we have developed our staff, systems and technology to ensure we are able to provide a very high level and personalised service to all clients, no matter how simple or complex your return. Here is a guide to explain the tax return process step by step.

Individual Income Tax Return - Step by Step Process 2021



**Umbik Pty Ltd trading as
Walsh Accounting**
Reg no 69433002

Lionel Walsh
Registered tax agent
Reg no. 13981015

Tony Walsh
Registered tax agent
Reg no. 24745765



Tax agent
69433002



Your Income Tax return

Thank you for engaging us to prepare your income tax return for the year ended 30 June 2021. Here is some important information in relation to preparation of your tax return.

Estimated Fee

Tax returns are prepared in accordance with our schedule of fees. There is a minimum base fee for standard salary and wage earner tax returns. If there are additional more complex items required (e.g. rental schedules, capital gains transactions etc), then extra fees will be charged at an hourly rate. The base fee for preparation of your income tax return for 2021 is \$154 (including GST).

Timeframes

The estimated timeframe for completion of the work is seven days from the interview. Please note that this date may vary if we find unexpected problems or if information is not available. We will let you know if this is the case to ensure any queries are followed up as quickly as possible. Once you have signed the tax return, we will lodge it with the Australian Taxation Office (ATO) as soon as possible. Please note that any tax refund may not be processed by the ATO for a period of up to 14 days after lodgement.

Quality of Service

As part of preparing the tax return, we will follow a quality checklist to ensure that all possible deductions and offsets are claimed to maximise the refund. Rather than relying on you to identify everything you should be including, we will carry out an interview either in person, by phone or by email to ensure nothing is missed when preparing the return. For many clients, this is also an opportunity to obtain tax advice or do tax planning for the next financial year. Each return is also reviewed by a qualified accountant before sent out. Neither an audit nor a review will be conducted. We have a responsibility to maintain complete confidentiality in respect of any information you provide or in respect of any related information which comes to our attention in the course of the engagement. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

Information Provided and Substantiation

Please be aware that the completeness and accuracy of the information you provide to us for this assignment remains your responsibility.

Under the self-assessment provision of the current tax legislation, you are obliged to keep full and proper records in order to facilitate the preparation of accurate returns. Therefore, the onus is on you to have adequate documentation to support your income tax returns and in particular, with respect to the deductions claimed and income declared. Be aware that your accounts and tax returns may be subject to tax audit and that penalties apply for incorrect returns.

Provision of Advice

Any advice given to you during this engagement is only an opinion based on our knowledge of your particular circumstances.

Ownership of documents

You retain ownership of any documents, electronic files or other information you provide and we will return these to you at the completion of the engagement, unless you instruct us otherwise. However, we will include necessary information in our working papers.

Any questions?

Call (07) 4651 1341 or email admin@walshaccounting.com.au