

31 October 2023

The following standard terms of business apply to all engagements accepted by Walker Moyle Ltd Chartered Accountants. All work carried out is subject to these terms except where changes are expressly agreed in writing. Any future changes to these standard terms of business can be viewed on our website [www.walker-moyle.co.uk](http://www.walker-moyle.co.uk) or request a copy from our reception as appropriate.

## **1 Professional obligations**

- 1.1 We are a member of the Institute of Chartered Accountants in England and Wales (ICAEW) and in our conduct are subject to its Code of Ethics which can be found at [www.icaew.com/regulations](http://www.icaew.com/regulations). We will observe and act in accordance with the bye-laws and regulations of the ICAEW. We accept instructions to act for you on this basis.
- 1.2 Where we become aware of errors made by HM Revenue & Customs you give us authority to correct them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations.
- 1.3 As required by the Provision of Services Regulations 2009 (SI 2009/2999) details of the firm's professional registrations can be found at the websites as detailed below.

### **Audit registration**

- 1.4 We are a firm of statutory auditors registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at [www.auditregister.org.uk](http://www.auditregister.org.uk) under reference number C003935760.
- 1.5 The professional rules applicable to our audit work in the UK are the Audit Regulations which can be found at [www.icaew.com/auditnews](http://www.icaew.com/auditnews). In addition there are the International Standards on Auditing (UK) at [www.frc.org.uk/Our-Work/Publications.aspx](http://www.frc.org.uk/Our-Work/Publications.aspx).
- 1.6 In carrying out our audit work we are subject to the Code of Ethics which can be found at [www.icaew.com/en/members/regulations-standards-and-guidance/ethics](http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics). With respect to audit work we are also subject to the FRC Ethical Standard which can be found by searching for 'Ethical Standard' at [www.frc.org.uk/Our-Work/Publications.aspx](http://www.frc.org.uk/Our-Work/Publications.aspx). These are available in English.

[www.walker-moyle.co.uk](http://www.walker-moyle.co.uk)

Alverton Pavilion, Trewithen Road, Penzance, Cornwall, TR18 4LS  
3 Chapel Street, Redruth, Cornwall TR15 2BY  
The Old Post Office, Tregenna Place, St Ives, Cornwall TR26 1AA

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## **General practice registration**

- 1.7 We are registered with the Institute of Chartered Accountants in England and Wales as Chartered Accountants and can be found on the register at <http://find.icaew.com/> using our firm name and location.

## **Professional indemnity insurance**

- 1.8 In accordance with the disclosure requirements of the Provision of Services Regulations 2009, our professional indemnity insurer is AXA Insurance UK PLC, 20 Gracechurch Street, London, EC3V 0BG. 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 of America or Canada.

## **2 Investment services**

- 2.1 We are not authorised by the Financial Conduct Authority to conduct Investment Business. If you require investment business services we will refer you to a firm authorised by the Financial Conduct Authority.

## **3 Commissions or other benefits**

- 3.1 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.
- 3.2 If this happens, we will notify you in writing 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 fees you would otherwise pay will not be reduced by the amount of the commissions or benefits. You agree that we can retain the commission or other benefits without being liable to account to you for any such amounts.
- 3.3 The following are examples of likely commissions that may be received by us and the likely amounts. These are examples only and may not cover all receipts in the future.

<b>Provided service</b>	<b>Basis of commission</b>	<b>Rate of commission</b>	<b>Frequency</b>
Research & Development Claims	Variable	25% of consultant's fees	Per claim

- 3.4 If in the future, abnormally large commissions (for example more than double the largest amount in 3.3) are received which were not envisaged when the engagement letter was signed, we will obtain specific consent to the retention of those commissions.

## **4 Client monies**

- 4.1 We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the Company's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of the Institute of Chartered Accountants in England and Wales.
- 4.2 In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using

the prevailing rate applied by Lloyds Bank Plc for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.

- 4.3 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, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.
- 4.4 In the unlikely event of us holding any unclaimed monies we reserve the right to pay such monies to a registered charity in line with the guidelines set out in the Clients' Money Regulations referred to above. We will not do this unless we have been unable to contact you for at least five years and we have taken reasonable steps to trace you and return the monies.

## **5 Fees**

- 5.1 Our fees are computed on the basis of time spent on your affairs by the Director, principals and our staff, and on the levels of skill and responsibility involved.
- 5.2 If it is necessary to carry out work outside the responsibilities outlined in the engagement letter we will advise in advance. Any additional work will involve additional fees. Accordingly we would like to point out that it is in your interests to ensure that your records etc. are completed to the agreed stage.
- 5.3 Our terms relating to payment of invoices raised and not covered by standing orders, where appropriate, are strictly 14 days net.
- 5.4 We reserve the right to charge interest on overdue accounts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to terminate our engagement and cease acting if payment of any fees billed is unduly delayed.
- 5.5 In the event that this Company ceases to act in relation to your/the company's affairs you agree to meet all reasonable costs of providing information to your/the company's new advisors. In particular you agree to meet these costs where we are required by law to provide information to a successor firm.
- 5.6 As directors you guarantee to pay personally any fees (including disbursements) for services provided to the company that the company is unable to pay. This clause shall become effective in the event of a receiver or liquidator being appointed to the company or the company otherwise being wound-up. (This clause is not relevant for a sole trader or partnership.)

## **6 Retention of and access to records**

- 6.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of your financial statements and returns. You should retain these records for at least 6 years from the 31 January following the end of the tax year. You should retain them for longer if HM Revenue and Customs enquire into your tax return.
- 6.2 Whilst certain documents may legally belong to you, unless you tell us not to, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing.

## **7 Conflicts of interest and independence**

- 7.1 We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours,

subject to 8 below. We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified which cannot be managed in a way that protects your interests then we regret that we will be unable to provide further services.

- 7.2 If a conflict of interest should arise, either between two or more of our 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. In resolving the conflict, we would be guided by the code of ethics of the Institute of Chartered Accountants in England and Wales which can be viewed as part of the Regulations and Guidance at [www.icaew.com/regulations](http://www.icaew.com/regulations).

## **8 Confidentiality**

- 8.1 We confirm that where you give us confidential information, we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional statements relevant to our engagement.

## **9 Quality control**

- 9.1 As part of our ongoing commitment to providing a quality service, our files are periodically subject to an independent regulatory or quality review. Our reviewers are highly experienced and professional people and are, of course, bound by the same requirements of confidentiality as our Directors, principals and staff.

## **Dealing with HM Revenue & Customs**

- 9.2 When dealing with HM Revenue & Customs 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 HM Revenue & Customs, see [www.hmrc.gov.uk/charter/index.htm](http://www.hmrc.gov.uk/charter/index.htm). To the best of our abilities, we will ensure that HM Revenue & Customs meet their side of the Charter in their dealings with you.
- 9.3 We will take account of the steps and checks suggested by HM Revenue & Customs in their 'Agent Toolkits'. While use of the Toolkits is voluntary, we will ensure that our quality control procedures match or enhance the suggestions in the Toolkits so that, in the unlikely event that HM Revenue & Customs consider any of your tax returns with which we assist to be inaccurate, we will be able to help you demonstrate to HM Revenue & Customs that reasonable care has been taken in the preparation of the return, thereby significantly reducing the possibility of an inaccuracy penalty being imposed. To further reduce the possibility of an inaccuracy penalty, you will remain responsible for maintaining good quality supporting records for each return, for providing us with all relevant information and explanations and for acting on any advice that we give you.

## **10 Help us to give you the right service**

- 10.1 If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know, by contacting Paula Thomas.
- 10.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may of course take up the matter with the Institute of Chartered Accountants in England and Wales.

10.3 In order for us to provide you with a high quality service on an ongoing basis it is essential that you provide us with relevant records and information when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us set out in this Standard Terms of Business and associated Engagement letters. We therefore reserve the right to cancel the engagement between us with immediate effect in the event of:

- your insolvency, bankruptcy or other arrangement being reached with creditors;
- failure to pay our fees by the due dates;
- either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.

## **11 Applicable law**

11.1 These Standard terms of business and any associated engagement letter is 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 the standard terms of business, any associated letter of engagement and any matter arising from them. 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.

11.2 If any provision in this Standard Terms of Business or any associated engagement letter, or its application, are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.

## **12 Changes in the law**

12.1 We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or your circumstances.

12.2 We will accept no liability for losses arising from changes in the law or the interpretation thereof that occur after the date on which the advice is given.

## **13 Internet communication**

13.1 Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via email or by other electronic means. However, internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. 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.

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

## **14 Data Protection**

14.1 In this clause, the following definitions shall apply:

'client personal data' means any personal data provided to us by you, or on your behalf, for the purpose of providing our services to you, pursuant to our engagement letter with you;

'data protection legislation' means all applicable privacy and data protection legislation and regulations including PECR, the GDPR and any applicable national laws, regulations and secondary legislations in the UK relating to the processing of personal data and the privacy of electronic communications, as amended, repealed or updated from time to time;

'controller', 'data subject', 'personal data', and 'process' shall have the meanings given to them in the data protection legislation;

'GDPR' means the General Data Protection Regulation ((EU) 2016/679); and

'PECR' means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003).

- 14.2 To enable us to discharge the services agreed under our engagement, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance, we may obtain, use, process and disclose personal data about you/your business/company/partnership/its officers and employees and shareholders.
- 14.3 Where we act as a data processor: we confirm when processing data on your behalf that we will comply with the relevant provisions of applicable data protection legislation. You will also ensure that any disclosure of personal data to us complies with such legislation. If you supply us with any personal data or confidential information you shall ensure you have full informed consent to pass it to us and will fully indemnify and hold us harmless if you do not have such consent and that causes us loss. If you are supplying us with personal data on the basis of a power of attorney for anyone, you must produce to us an original or certified power of attorney on demand.
- 14.4 Applicable data protection legislation places express obligations on you as a data controller where we as a data processor undertake the processing of personal data on your behalf. An example would be where we operate a payroll service for you. We therefore confirm that we will at all times use our reasonable endeavours to comply with the requirements of applicable data protection legislation when processing data on your behalf. In particular, we confirm that we have adequate security measures in place and that we will aim to comply with any obligations equivalent to those placed on you as a data controller.
- 14.5 We will notify you within 10 working days if an individual asks for copies of their personal data, makes a complaint about the processing of personal data or serves a notice from a relevant data protection authority. You and we will consult and cooperate with each other when responding to any such request, complaint or notice. If an individual whose data you have supplied to us or which we are processing on your behalf asks us to remove or cease processing that data, we shall be entitled to do so where required by law.
- 14.6 We may export personal data you supply to use outside the EU/EEA/UK for the purposes of storage and data processing. We will ensure all such data export is compliant with relevant data protection legislation. You consent to such data export. Where cloud based services are to be used you may be subject to our cloud services terms and conditions.
- 14.7 We will answer your reasonable enquiries to enable you to monitor compliance with this clause.
- 14.8 Where we act as a data controller: we shall only process the client personal data:
- i) In order to provide our services to you and perform any other obligations in accordance with our engagement with you;
  - ii) In order to comply with our legal or regulatory obligations; and

- iii) Where it is necessary for the purposes of our legitimate interests and those interests are not overridden by the data subjects' own privacy rights. Our privacy notice (available at [www.walker-moyle.co.uk](http://www.walker-moyle.co.uk)) contains further details as to how we may process client personal data.

14.9 Should you require any further details regarding our treatment of personal data, please contact our data protection officer, Paula Thomas.

## **15 Contracts (Rights of Third Parties) Act 1999**

15.1 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. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

15.2 The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

## **16 The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017**

16.1 In common with all accountancy and legal practices, the firm is required by law to:

- Maintain identification procedures for clients and beneficial owners of clients;
- Maintain records of identification evidence and the work undertaken for the client; and
- Report, in accordance with the relevant legislation and regulations.

16.2 We may use electronic checks as part of our identification procedures. We confirm that these electronic checks are not credit checks.

16.3 The offence of money laundering includes concealing, converting, using or possessing the benefits of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit.

16.4 This definition is very wide and would include such crimes as:

- deliberate tax evasion;
- deliberate failure to inform the tax authorities of known underpayments or excessive repayments;
- fraudulent claiming of benefits or grants; or
- obtaining a contract through bribery.

Clearly these examples are by no means exhaustive.

16.5 We are obliged by law to report any instances of money laundering to the National Crime Agency (NCA) without your knowledge or consent. In consequence, neither the Company's Directors, principals nor staff may enter into any correspondence or discussions with you regarding such matters.

16.6 We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the guidance published by the Consultative Committee of Accountancy Bodies.

## **17 General Limitation of liability**

17.1 We will provide services as outlined in this letter with reasonable care and skill. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate

information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.

- 17.2 You will not hold us and staff responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional), supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of our Directors, principals or employees personally.
- 17.3 Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our written permission and we will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.
- 17.4 Where specialist advice is required on occasions we may need to seek this from or refer you to appropriate specialists. In cases where we refer you to an appropriate specialist, you will be deemed to have contracted directly with them and the Directors, principals and staff of Walker Moyle Ltd will not be responsible for any loss occasioned to you by acting or refraining from acting on the basis of the advice provided by the appropriate specialist.

## **18 Use of our name in statements or documents issued by you**

- 18.1 You are not permitted to use our name in any statement or document that you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that, in accordance with applicable law, are to be made public.

## **19 Draft/interim work or oral advice**

- 19.1 In the course of our providing services to you we may provide advice or reports or other work products in draft or interim form, or orally. However, final written work products will always prevail over any draft, interim or oral statements. Where you request it, we will provide you with written confirmation of matters stated orally.

## **20 Provision of probate-type services**

- 20.1 We are not licensed or authorised for the reserved legal activity of non-contentious probate. Consequently, any work we do for you on closely aligned activities, such as estate administration or inheritance tax advice, will not be covered by the ICAEW Probate Compensation Scheme, this service will not be covered by legal personal privilege and you will not have access to the Legal Ombudsman.

## **21 Intellectual property rights**

- 21.1 The copyright in any document prepared by us belongs to us in entirety unless the law specifically provides otherwise.

## **22 Provision of cloud-based services**

- 22.1 Where the firm provides accounting software in the Cloud, this will be provided by a third party (the 'Cloud Supplier'). The third party is responsible for Confidentiality, Internet Communication, Data Protection Act and General Limitation of Liability.
- 22.2 The service provided by the Cloud Supplier will be a discrete web based hosted facility, and you agree that access will also be provided to the firm and the third party.
- 22.3 The firm cannot be held liable for any interruption of service provided by the Cloud Supplier. However, we will liaise with them to help ensure that normal service is resumed as soon as possible.



## **23 Interpretation**

- 23.1 If any provision of our engagement letter or terms of business is held to be void, then that provision will be deemed not to form part of this contract. In the event of any conflict between these terms of business and the engagement letter or appendices, the relevant provision in the engagement letter or schedules will take precedence.

## **24 Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards - this section currently applies to trusts only**

- 24.1 Unless agreed specifically in a separate engagement letter, we are not responsible for your compliance with the International Tax Compliance (United States of America) Regulations 2013, produced as a result of FATCA. In particular, we are not responsible for the categorisation of any UK entity into either a Financial Institution (FI) or an active or passive Non-Financial Foreign Entity (NFFE) nor, if a Financial Institution, for its registration with the US Internal Revenue Service (IRS) and subsequent submission of the required annual returns to HM Revenue & Customs.

## **Walker Moyle**

Walker Moyle is a trading name  
of Walker Moyle Ltd