



November 2012

GENERAL TERMS AND CONDITIONS

VN Accounting's (VNAC) general terms and conditions are subject to amendment, revision and addition depending on legislation and or other economic factors. Any changes will be communicated to all our clients immediately, should they be considered material. Further terms are set into our letter of engagement.

Fees

- 1.1 Our fees are set according to the level and complexity of service rendered, the seniority of employee working on behalf of the client and the estimated time to complete the requested work. We would also take into account the payment method and it's timing.
- 1.2 We prefer payments to be made on account in advance, especially with new clients.
- 1.3 All our fees are communicated in our engagement letters with our clients.
- 1.4 If there are any fee disapproval or concern, then we would request all our clients to inform and rectify the situation with VNAC at the first instance.
- 1.5 On the non payment of our fees and VAT, we reserve the right to stop work immediately.
- 1.6 If the going concern of a company is in question, directors may be asked for a personal guarantee in order to progress the work, whereby the directors will be personally responsible for our fees and VAT.

Client Responsibilities

- 2.1 As per the engagement letter the client is responsible for ensuring that he maintains proper books of account for preparing financial statements which give a true and fair view.
- 2.2 We recommend that all accounting information should be held by our clients for at least 7-10 years.

Our Retention of your Accounting Records

- 3.1 During the course of our work we may need to hold your information for the works duration.
- 3.2 Those documents that are internal to VNAC will not be released, and be held for 10 years before being destroyed. Documents that VNAC believe to be important for reasons of legality and or otherwise may be kept longer.
- 3.3 On termination of any contract with VNAC, all the documents supplied will be returned within a nominal time period.
- 3.4 If on the termination of the contract and the appointment of a new accountant, the client or new accountant should need closing accounts information, such as taxation calculations or end of year balances, a nominal charge of £100 shall be levied as a time cost charge for collating, checking and transporting this information. Should further explanatory information be necessary for the new accountant, the prevailing hourly rate shall be used.



Money Laundering Regulation 2007

- 4.1 Further to legislation, VNAC is committed to addressing and reporting on any fraudulent activity perpetrated by any of its clients during the course of our work.
- 4.2 In informing of any fraudulent activity, VNAC does need to give any notice to its clients.
- 4.3 All new clients are subject to money laundering checks by way of a credit assessment agency. (Credit Safe). All our clients will need to produce authorised documentation of their individual status that can be reconciled with the national database as provided by our agency.
- 4.4 More information can be obtained from the office of fair trading.

Professional Obligations

- 5.1 We adhere to the rules on professional conduct and the bylaws set out by the Chartered Institute of Management Accountants.
- 5.2 Copies of the documents are available by visiting the following site and writing to :

<http://www.cimaglobal.com/>

26 Chapter Street
London
SW1P 4NP
+44 (0)20 8849 2251

Complaints procedure

- 6.1 Should any of our clients be disappointed with our service, we are committed to rectifying the situation. Please write to us at our address above at the first instance.
- 6.2 If the problem persists, any complaints can go to our governing body as set out in section 5 above.

Data Protection Act 1998

- 7.1 All confidential information is not supplied to third parties without prior approval.
- 7.2 In order to fulfil our duties in terms of crime prevention, statutory returns and legislative protocol, we must sometime use your information.
- 7.3 We adhere to the terms laid out in the data protection act 1998. As a client you would have full access to all the information that is held by VNAC. This can be obtained via a written request.
- 7.4 For further information about this act please refer to the following internet link:

<http://www.legislation.gov.uk/ukpga/1998/29/contents>