



COMPANY INCOME TAX

SCHEDULE OF SERVICES

This schedule should be read in conjunction with the engagement letter and the terms of business.

1. RESPONSIBILITIES AND SCOPE FOR CORPORATION TAX SERVICES

1.1. Recurring compliance work

- 1.1.1. For the purpose of the delivery of the company's tax return, we will use the States of Jersey online portal for the purposes of submission of the Company income tax returns.
- 1.1.2. We will prepare the company's income tax assessment return. We shall not accept liability for any financial penalty or loss or other damage arising from any rejection of the income tax return by the taxes office.
- 1.1.3. We will prepare the company income tax computation and supporting schedules required for preparation of the company tax return from accounts, information and explanations provided to us on your behalf.
- 1.1.4. We will tell you how much tax the company should pay and when. Where appropriate, we will initiate repayment claims when tax has been overpaid. We will advise on the interest and penalty implications if income tax is paid late.
- 1.1.5. The work carried out within this engagement will be in respect of the company's tax affairs. Any work to be carried out for the directors on a personal basis will be set out in a separate letter of engagement.

1.2. Excluded, ad hoc and advisory work

- 1.2.1. The scope of our services provided to you will be only as set out above and all other services which we may offer are excluded. If you instruct us to do so, we will provide such other taxation, ad hoc and advisory services as may be agreed between us from time to time. These may be the subject of a separate engagement letter at our option. Where appropriate, we will agree with you a separate fee for any such work you instruct us to undertake. Examples of such work that you may wish to instruct us to undertake include:
 - a) advising you when tax is due on loans by the company to directors or shareholders or their associates, and calculating the payments due or the amount repayable when the loans are repaid;
 - a) advising you on, and preparing analyses of, expenditure and detailed capital allowance claims;
 - b) dealing with any enquiry opened into the company's tax return; and



- c) preparing any amended returns which may be required and corresponding with the Jersey tax office as necessary.

1.2.2. If specialist advice is required, we may need to seek this from, or refer you to, appropriate specialists.

1.3. Changes in the law, in practice or in public policy

1.3.1. We will not accept responsibility if you Law on advice given by us on an earlier occasion without first confirming with us that the advice is still valid in the light of any change in the law, practice, public policy or in your circumstances.

1.3.2. We will accept no liability for losses arising from changes in the law (or the interpretation thereof), practice or public policy that are first published after the date on which the advice is given.

1.4. Your responsibilities

1.4.1. Even though you are engaging us to help you meet your corporation tax obligations, the directors on behalf of the company are legally responsible for:

- a) ensuring that the Company income tax return is correct and complete;
- b) filing any returns by the due date; and
- c) paying tax on time.

Failure to do any of the above may lead to penalties and/or interest.

1.4.2. The signatory to the return cannot delegate this legal responsibility to others. The signatory agrees to check that returns we have prepared for the company are correct and complete before approving them.

1.4.3. To enable us to carry out our work, you agree:

- a) that all returns are to be made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions;
- b) to provide full information necessary for dealing with the company's affairs; we will rely on the information and documents being true, correct and complete and will not audit the information or those documents;
- c) to authorise us to approach such third parties as may be appropriate, for information that we consider necessary to deal with the company's affairs;
- d) to provide information on matters affecting the company's tax liability for the accounting period in respect of which instalments are due at least four weeks before the due date of each instalment; this information should include details of trading profits and other taxable activities up to the date the information is provided, together with estimates to the end of the accounting period; and
- e) to provide us with information on advances or loans made to directors, shareholders or their associates during an accounting period and any repayments made or write-offs authorised within three months of the end of the relevant accounting period.



- 1.4.4. You will keep us informed of material changes in circumstances that could affect the tax liabilities of the company. If the directors are unsure whether the change is material, please tell us so that we can assess its significance.
- 1.4.5. We enclose a Tax Authority Letter for you to sign on behalf of the Company and return to us for submission to the Tax Office. This authorises the Tax Office to communicate with us as your agent, although they consider that you should still take 'reasonable care' over your tax affairs.
- 1.4.6. You will forward to us statements of account, copies of notices of assessment, letters and other communications received from the tax office, in sufficient time to enable us to deal with them as may be necessary within the statutory time limits.
- 1.4.7. You are responsible for monitoring the monthly turnover to establish whether the company is liable to register for GST, if it is not already registered. If you do not understand what you need to do, please ask us. If the company turnover exceeds the GST registration threshold, and you wish us to assist in notifying GST office of the company's obligation to be GST registered, we will be pleased to assist in the GST registration process. You should notify us of your instructions to Law in relation to the company's GST registration in good time to enable a GST registration form to be submitted within the time limit of one month following the month in which the current GST registration turnover threshold was exceeded. We will not be responsible if we are not notified in time and a late registration penalty is incurred.
- 1.4.8. You are responsible for employment taxes, pensions and the assessment of the tax and residential status of your workers. If you do not understand what you need to consider or what action you need to take, please ask us. We will not be in a position to assist you in complying with your responsibilities if we are not engaged to provide such a service. We are not responsible for any penalty that is incurred.