



# PETER HOLTZ CPA

## 2020 Engagement Letter for Business Tax Return Preparation

This letter is to confirm and specify the terms of our engagement with you for the year ending December 31, 2020, and to clarify the nature and extent of the tax services we will provide. We look forward to working with you and want to confirm our understanding of the arrangements for this service. Please read this letter carefully because it is important that we establish expectations for both of us as we work together. If you have any additional questions or concerns regarding this Engagement Letter, please call Tenille (209) 941-0189 as soon as possible to discuss before signing it.

If our office receives no contact regarding this letter, **by Monday, February 1, 2021**, we will assume that you will not be using our services for the 2020 Tax Season. If Peter Holtz CPA will be completing your 2020 Tax Return, please submit this **SIGNED** Engagement Letter by **Monday, February 1, 2021**.

Please note that **pass-through Income Tax Returns (S-corporations, Partnerships, and LLCs) are due by Monday, March 15, 2021. C-corporations are due by Thursday, April 15, 2021.**

An extension of time to file may be requested before the due date, allowing you to extend your **S-corporation, Partnership, and LLC** tax return due date until **Wednesday, September 15, 2021** and your **C-corporations** tax return due date until **Friday, October 15, 2021**.

Any businesses that **are** currently receiving ongoing accounting services through our firm - our team will confirm all Financial Statements are completed and ready for the tax return preparation and our accounting team will be in contact with you with any last minute questions they may have. We will start preparation of your returns as soon as we receive back this signed engagement letter.

Any businesses that **are not** currently receiving ongoing accounting services through our firm are required to submit their documents no later than **Monday, February 22, 2021** for **S-corporations, Partnerships, and LLCs** and **Friday, March 26, 2021** for **C-corporations** to ensure your Income Tax Return can be completed by the deadline. If an extension is filed, please submit your information by **Monday, August 23, 2021** for **S-corporations, Partnerships, and LLCs** and **Friday, September 24, 2021** for **C-corporations** to ensure your Income Tax Return can be completed by the deadline. If you are not provided our office with a QuickBooks Back-Up, we will need full and complete Financial Statements, including a Profit & Loss/Income Statement and a Balance Sheet.

It's important to note that the extension of time to file is an extension of time to file your tax return and **not an extension to pay any tax liability due**. If any tax is due or you think it may be due, you must pay that amount to the IRS and any applicable state taxing agency by **Friday, March 12, 2021** for **S-corporations**,



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**Partnerships, and LLCs and Thursday, April 15, 2021 for C-corporations** to avoid any late payment penalties.

Please note the following policies are in effect:

- We typically charge for the preparation of tax returns at our standard rates. For all clients, we require a retainer of \$300 prior to starting the work; this retainer will be applied to the final billing. This retainer applies to new and returning clients. We accept all major credit cards for payment.
- We will be charging additional fees for bookkeeping services and for the preparation of additional schedules if these services are necessary for anyone who does not currently receive these services through our firm on an ongoing basis. Please be assured that no charges will be made to your credit card without your prior notification. You will be contacted with an estimate of charges if they are above the basic rate and no additional work will be completed before receiving your written approval. All charges for tax return preparation are due and payable prior to the release and filing of the return.
- All invoices are due and payable upon completion of the income tax return and all major credit cards are accepted. It is agreed and acknowledged that any unpaid balance pursuant to this Engagement Letter is subject to interest rate of Eighteen Percent (18%) per annum, collection charges (which may be as much as 50%), court cost and reasonable attorney fees. It is agreed and acknowledged that any returned or dishonored check will result in a \$25.00 check charge.
- No final tax return or related information will be released until the invoice has been paid in full.
- There will be a non-refundable \$25.00 late fee charge if an invoice exceeds 90 days past due.
- **There will be additional charges for any additional tax resolution assistance, including, but not limited to:**
  - Payment Plans/Installment agreements
  - IRS letter responses pertaining to underpayment or late payment penalties
  - IRS or state responses for adjustments relating to information not originally provided to our office
  - Audits
- In Accordance with our firm's current document retention policy we will retain our work papers and your tax returns for your engagement for *seven (7)* years. After seven years, our work papers and files will no longer be available. Physical deterioration or catastrophic events may shorten the time during which our records will be available. The working papers and files of our firm are not a substitute for the original records of your company. When any



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records are returned to you, it is your responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies. It is agreed and understood that in connection with the performance of this engagement by Peter Holtz CPA, that the work papers prepared by us shall remain the property of Peter Holtz CPA.

**You will contact us immediately if you discover additional information that will lead to change in your return, or if you receive any letters from the IRS, state or local taxing authorities.**

We recommend you retain all documents, canceled checks, receipts and other data that form the basis of income and deductions for *at least* 10 years after filing your return. Please remember, you have the final responsibility for the information on your income tax returns. Please keep all originals for your records.

The IRS permits you to authorize us to discuss, on a limited basis, aspects of your return for one year after the returns due date. Your consent to such a discussion is evidence by checking a box on the tax return. Unless you tell us otherwise, we will check that box authorizing the IRS to discuss the return with us.

There is always a possibility that your returns may be selected for review by taxing authorities. Any proposed adjustments by the examining agency are subject to certain rights of appeal. In the event of a government tax examination, we will be available, upon request, to represent you.

If we conclude that we are obligated to disclose a particular position on your tax return to a taxing authority and you refuse to permit disclosure, we reserve the right to withdraw from the engagement.

You also have the right to choose another professional to prepare your return. In either event, you agree to compensate us for our services to the date of the withdrawal.

The engagement does not include any services not specifically stated in this letter. To formalize our relationship, we respectfully ask that you return all three pages of the signed copy of this letter.

Thank you for your business,

Peter Holtz CPA



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## CLIENT ACKNOWLEDGEMENT

I, \_\_\_\_\_, acknowledge that I received the 2020 Personal Tax Engagement Packet and have read through the document in its entirety. I agree on the terms listed and take full responsibility to get my tax documents to Peter Holtz CPA on a timely manner. I agree to pay the retainer (\$300) and any fees that are associated with completing my 2020 Personal Tax Return.

\_\_\_\_\_  
Client's signature

\_\_\_\_\_  
Client's printed name

\_\_\_\_\_  
Business Name

\_\_\_\_\_  
Date

### ACH PAYMENT INFORMATION

Banking Institution: \_\_\_\_\_

Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account (Checking/Savings)

### CREDIT CARD INFORMATION

Banking Institution: \_\_\_\_\_

Credit Card Number: \_\_\_\_\_

Expiration: \_\_\_\_\_

CVV: \_\_\_\_\_