Cooper Associates Accountants Ltd

Standard Terms of Business for all clients

The following standard terms of business apply to all engagements accepted by Cooper Associates Accountants Ltd. All work carried out is subject to these terms except where changes are expressly agreed in writing.

Regulatory Note:

Certain services provided by Cooper Associates Accountants Ltd are regulated by different professional bodies. Accounting and bookkeeping services are regulated by the Association of Chartered Certified Accountants (ACCA), while insolvency services are regulated by the Institute of Chartered Accountants in England and Wales (ICAEW). References to professional regulations, client money rules, guidance, or complaints procedures should be read in this context.

1 Professional obligations

1.1 We will observe the applicable Bye-laws, regulations and ethical guidelines of the relevant professional body. Where the work is carried out under the accounting division, this will be in accordance with the Association of Chartered Certified Accountants (ACCA). Where the work relates to insolvency practice or services provided by an ICAEW-regulated insolvency practitioner, this will be in accordance with the regulations and Code of Ethics of the Institute of Chartered Accountants in England and Wales (ICAEW). Copies of these requirements are available for inspection in our office.

1.2 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 pronouncements applicable to this engagement.

1.3 We reserve the right to act during this engagement for other clients whose interests may be adverse to yours. We will notify you immediately should we become aware of any conflict of interest to which we are subject in relation to you.

2 Investment services

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

3. Commissions or other benefits

3.1 Commissions or other benefits may sometimes become payable to us in respect of introductions to other professionals or transactions we arrange for you, in which case you will be notified in writing of the amount, the terms of payment and receipt of any such commissions or benefits. You consent to such commissions or other benefits being retained by us without our being liable to account to you for any such amounts.

4. Treatment of internal disputes

4.1 If we become aware of a dispute between the parties who own or are in some way involved in the ownership and management of the business. It should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties we will continue to supply information to the normal place of business for the attention of the directors or proprietors. If conflicting advice, information or instructions are received from different directors/principals in the business we will refer the matter back to the board of directors or the partnership and take no further action until the board or partners has agreed the action to be taken.

5. Client monies

5.1 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 firm's funds. Client monies will be held in accordance with the applicable professional body’s Client Money Regulations: either the ACCA Client Money Regulations for accounting services, or the ICAEW Client Money Rules for insolvency services, as relevant to the engagement.

5.2 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.

5.3 If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, 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.

6 Fees

6.1 Our fees are computed on the basis of time spent on your affairs by the principals and our staff and on the levels of skill and responsibility involved. Details of our current hourly rates are available on request. These are reviewed half yearly.

6.2 If it is necessary to carry out work outside the responsibilities outlined in this letter it 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.

6.3 Our bills will be issued at monthly intervals or, if sooner on completion of our work for you.

6.4 Invoices are payable in full within 14 days.

6.5 Our terms relating to payment of amounts invoiced and not covered by standing orders, where appropriate, are strictly 14 days net. A late payment administration fee will be added to all outstanding accounts at a flat rate of £15 per month. This applies where any debt is outstanding beyond the credit terms for any part of a month. Interest will also be charged at 8% above base rate.

7 Retention of and access to records

7.1 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. You should retain these records for at least seven years from the end of the accounting year to which they relate.

7.2 Whilst certain documents may legally belong to you, 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.

8 Quality control

8.1 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 principals and staff.

9 Help us to give you the right service

9.1 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 telephoning Kevin Parsons.

9.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If you feel that we have given you a less than satisfactory service, we undertake to do everything reasonable to address your concerns. If you are still not satisfied, you may of course take up matters with the relevant professional body: the ACCA for accounting work, or the ICAEW for insolvency work.

9.3 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.

9.4 In addition this agreement may be terminated for any reason if 90 days notice is given.

10 Applicable law

10.1 This 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 this engagement letter and any matter arising from it. 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.

10.2 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.

11 Internet and Electronic Communication

11.1 We may communicate with you by email, secure client portal, or other electronic means. While these methods are generally reliable, electronic communications are inherently susceptible to interception, corruption, loss, or delay, and we cannot accept liability for any errors or problems arising from their use.

11.2 Important advice, instructions, or confirmations should be put in writing or confirmed in writing. Oral or electronic communications should not be relied upon unless confirmed.

11.3 Clients are responsible for ensuring that all attachments are scanned for viruses and that appropriate security measures are in place when transmitting sensitive information. Where possible, confidential information should be sent via secure channels.

11.4 Electronic signatures may be accepted as valid and binding for engagement letters, agreements, or other documents where appropriate, in accordance with applicable law.

11.5 By agreeing to electronic communication, you acknowledge and accept the associated risks. If you do not accept these risks, you should notify us in writing, and we will agree an alternative means of communication.

12 Oral Communication

12.1 We will endeavour to put all important advice in writing. Advice given orally is not intended to be relied on unless confirmed in writing. If we provide oral advice on the telephone or at a meeting and you wish to rely on it, please ask us to confirm it in writing.

13 Data Protection

13.1 We may obtain, use, process and disclose personal data about you in order to provide the services agreed under this engagement letter, and for related purposes including updating and enhancing client records, management reporting, statutory compliance, crime prevention, and legal and regulatory obligations. We will process personal data in accordance with applicable data protection legislation, including the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.

13.2 You have a right to access the personal data we hold about you and, where applicable, to request rectification, erasure, restriction of processing, or to object to certain processing activities, in accordance with UK data protection law.

13.3 For the purposes of data protection legislation, the Data Controller in relation to personal data supplied about you is Kevin Parsons on behalf of Cooper Associates Accountants Ltd.

14 Contracts (Rights of Third Parties) Act 1999

14.1 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.

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

15 Money laundering

15.1 In common with all accountancy and legal practices the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) to:

(a) Maintain identification procedures for all new clients;

(b) Maintain records of identification evidence obtained; and

(c) Report, in accordance with the relevant legislation and regulations.

15.2 We have a duty under s.330 of the Proceeds of Crime Act 2002 to report to the National Crime Agency (NCA) if we know, or have reasonable cause to suspect, that you, or anyone connected with your business, are or have been involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.

15.3 The offence of money laundering is defined by s. 340(11) of the Proceeds of Crime Act and 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.

15.4 We are obliged by law to report any instances of money laundering to NCA without your knowledge or consent. In fact, we may commit the criminal offence of tipping off under s. 333 of the Proceeds of Crime Act if we were to inform you that a report had been made. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.

15.5 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 guidance issued by the relevant professional body (ACCA for accounting work, ICAEW for insolvency work).

16 Limitation of liability

16.1 We will provide our professional services with reasonable care and skill. However, we will not be held responsible for any losses arising from the supply by you or others of incorrect or incomplete information, or your or others' failure to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or other relevant authorities.

16.2 You agree to hold harmless and indemnify us against any misrepresentation, whether 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 provided to you by the firm against any of our employees on a personal basis.

November 2025