

ROSSMAN TAX SERVICE - 2024 Business Engagement Letter

Thank you for choosing Rossman Tax Service to assist you with the preparation of your 2024 Business Tax Return. In compliance with IRS regulations and our insurance requirements, we kindly request that you review, sign, and date the following engagement letter. If you are filing a Business Tax Return, the Officer/Partner signing this letter confirms that all business partners or officers have reviewed and agreed to the terms outlined below for the preparation of your 2024 Business Tax Return.

By signing this engagement letter, we (the undersigned) acknowledge and agree to the following:

- 1. Accuracy of Information:** We confirm that all information provided on the Business Client Information Sheet is accurate and complete, including up-to-date banking details.
- 2. Sales Tax & Payroll:** If Rossman Tax Service is preparing Sales Tax or Payroll forms, we understand that we are responsible for meeting all filing deadlines. Rossman Tax Service will not be liable for any penalties resulting from late filings. We acknowledge receipt of the annual calendar with all Sales Tax & Payroll deadlines.
- 3. Required Financial Documents:** We have provided a Profit & Loss Statement and a Balance Sheet necessary for the preparation of the 2024 Business Tax Return.
- 4. Corporation Tax Return Information:** We are responsible for submitting all required information for the preparation of the Corporation Tax Return to Rossman Tax Service by **January 15th, 2025**.
- 5. Corporate Franchise Fee:** We acknowledge that the New York State Corporate Franchise Fee will be automatically withdrawn from our business bank account.
- 6. Supporting Documentation:** We have adequate documentation to substantiate all income and expenses reported on the Business Tax Return.
- 7. Client Responsibility for Accuracy:** We understand that Rossman Tax Service will not be held liable for any errors on the Business Tax Return due to omissions or inaccuracies in the information provided by us. Any necessary corrections will incur additional fees.
- 8. Tax Liability:** The Officers/Partners of the business are responsible for any tax liability reported on the Business Tax Return.
- 9. Payment Responsibility:** We are responsible for ensuring that any balance due to the IRS or New York State is paid by **March 15th, 2025**.
- 10. Discontinuance of Business:** In the event of the discontinuance of the Corporation/Partnership, Rossman Tax Service, as the representative of the Corporation/Partnership, may be required to disclose any information that could be harmful to one or more Officers/Partners to other Officers/Partners. If a conflict of interest arises, Rossman Tax Service reserves the right to recommend seeking accounting advice elsewhere.
- 11. Review of Tax Return:** We acknowledge that it is our responsibility to review the Business Tax Return, Transmittals, and bank account information before signing the e-filing forms. We confirm our understanding of the content of the Business Tax Return and whether the business is receiving a refund or has a balance due.
- 12. Full Payment Required Before E-Filing:** All services must be paid in full before the tax return can be e-filed. **No post-dated checks** will be accepted. A **\$50 fee** will apply for any bounced checks.
- 14. Copies of Tax Returns:** One taxpayer copy of the completed Business Tax Return will be provided to us at no additional charge upon payment. Any additional copies will incur a **\$25 fee**. (Soft copies are always available on your client portal)
- 15. Ownership of Documents:** All work papers and prepared tax returns are the property of Rossman Tax Service. If we choose not to have Rossman Tax Service prepare the return, all client-provided documents will be returned. However, Rossman Tax Service's work papers and tax returns remain our property.
- 16. Documentation Requirements:** We understand that, if requested by the IRS or State authorities, we must provide receipts and documentation to substantiate income and deductions reported on the tax return. We further acknowledge the importance of maintaining records of income and receipts for a minimum of 7 years.
- 17. Submission of Tax Information:** By signing this engagement letter, we agree to submit all required tax information to Rossman Tax Service no later than **January 25th, 2025**. If we are unable to submit the information by this date, we understand that we must complete a **Business Extension Request Form** and pay a **\$100.00 non-refundable extension fee** by **February 1st, 2025**. If Rossman Tax Service also prepares our personal income tax return, a separate extension request form and **\$75.00 non-refundable extension fee** will apply. We acknowledge that an extension only provides additional time to file the tax return; it does not extend the due date for payment. Corporate tax payments are due by **March 15th, 2025**, and personal tax payments are due by **April 15th, 2025**.
- 18. Scope of Engagement:** This engagement is limited to the preparation of the 2024 Business Tax Return. Any additional services, such as projections or government examinations, will incur additional charges.
- 19. Non-Refundable Fees:** We understand and acknowledge that once payment is made for services rendered, the fee for those services is non-refundable.

By signing below, we confirm that we have read, understood, and agreed to the terms and conditions outlined in this engagement letter.

Business Name

Date

Office Signature