

**Velev Advisors DBA
Jivko Velev, EA#105256**

ENGAGEMENT LETTER

Subject: Preparation of Your Tax Returns for year/s: _____

Dear Valued Client:

Thank you for choosing **Velev Advisors DBA** to assist you with your taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide.

We will prepare your federal and state income tax returns. We will depend on you to provide the information we need to prepare a complete and accurate return(s). We may ask you to clarify some items but will not audit or otherwise verify the data you submit. A *Tax Questionnaire* has been provided to help you collect the data required for your return. The *Tax Questionnaire* will help you avoid overlooking important information and help us efficiently prepare your return(s).

We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will, of course, inform you of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Please call us if you have concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fees are based on the number and type of tax forms required for your return as well as the complexity of the return. You may view a copy of our fee schedule upon request. Our firm may request payment before a tax return is e-filed or mailed to you for filing. If your payment was not received prior to e-file, payment will be due within 30 days from the invoice date. An administrative fee of \$20 is charged if payment is not received within 30 days of the invoice date. Also, there is a returned check fee of \$30.00. We are not responsible for checks lost in the U. S. mail or undelivered by the delivering agency.

We will return your original records to you at the end of this engagement. You should securely store these records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a return. We will retain copies of your records and our work papers for your engagement for four years, after which these documents will be destroyed. Additional copies of your tax return will be provided during those four years for a small fee.

Our engagement to prepare your tax returns will conclude with the delivery of the completed returns to you (if paper filing) or your signing, and the subsequent submittal, of your tax return (if e-filing). If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax return documents carefully before signing them.

If you opt to have your return electronically filed and it is rejected three (3) times for reasons outside our control, the return will be mailed and you will be solely responsible to file the returns with the appropriate tax authority.

For electronically filed returns a refund date will be provided, this date is not a guarantee and is based on the IRS refund cycle; the refund can be delayed for more complex returns, incorrect information (i.e. social security number errors, dependent issues, injured spouse claims, etc.).

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign and initial below, the enclosed copy of this letter in the space(s) indicated and return it to your tax preparer.

We appreciate your confidence in us. Please call if you have questions.
Sincerely,

Velev Advisors DBA – Jivko Velev EA# 105256

I am in receipt of an unsigned copy of this engagement letter at the time of service and fully understand the services to be provided and policies mentioned.

Accepted By:

Taxpayer Print Name:
Spouse Print Name

Signature:
Signature:

Date:
Date:

(Both spouses must sign for preparation of joint returns.)