

Professional Tax Preparation and Consulting Engagement Agreement
American Expat Tax Services Pte Ltd
(Singapore Reg. No. 201022288K)

TAX FILING YEAR 2017
FORM 1120 & Other Entity Tax Returns

DISCLAIMER: _____

the undersigned taxpayer (corporation, entity or agent of the corporation or agent of the entity) hereby engages the services of American Expat Tax Services, Pte Limited (referred to hereinafter as AETS) as a U.S. tax preparation service.

SCOPE OF ENGAGEMENT: The engagement will be complete upon the delivery of your completed returns. Thereafter, you will be solely responsible to file the returns with the appropriate taxing authorities if you are ineligible for mandatory IRS E-Filing. If you so choose to have us file your returns on your behalf, you must duly execute the returns by signing all the appropriate tax forms. Charges for mailing the returns to the taxing authorities will apply. If AETS discovers information that affects your prior year U.S. entity income tax returns, AETS will make you aware of the facts. However, AETS is not responsible for identifying items or amending these prior year returns unless specifically engaged to do so. Representation in the event of a tax audit by the IRS or any relevant state or foreign government's taxing authority *is outside the scope* of this engagement. If AETS is available, you will be provided with a new estimate and engagement letter, but AETS is under *no* obligation to provide audit representation.

DISCLOSURE:

By U.S. law, AETS is prohibited from disseminating or sharing your information with any third party for a use *not* intended by this engagement. If you request AETS share your information with a third party for any purpose AETS is required to obtain a signed instruction letter from you. This consent is not necessary if the disclosure is to an attorney or the IRS or state taxing authorities. AETS is also prohibited by law from disclosing your information to third parties who wish to use the information for commercial purposes. However, your express consent is not required for the release of information to other tax professionals under AETS' collaborative agreements/joint-ventures or to AETS contractors as such release is specifically intended by this engagement for U.S. tax preparation.

BURDEN OF REPORTING: In connection with this engagement it is the responsibility of the entity or agent of the entity to provide *complete and accurate* information on all items of income and deductions for the relevant tax years. If such filing is applicable to you, you acknowledge that certain types of foreign accounts may require special reporting and are prepared to provide all the necessary details. You have receipts and other written documentation to support all of the information provided. You, the entity or agent of the entity, will retain these records for a period of at least seven years after the date the returns are filed in the event of a tax audit. Records in support of any asset with a tax basis (i.e., real estate, inventory) should be retained for seven years beyond the sale/liquidation of the asset. AETS does not maintain copies of the documentation given in connection with the preparation of returns. Further, you understand that AETS has no responsibility to verify or confirm the information provided and you, as the entity or agent of the entity are, at all times, responsible for its completeness and accuracy. AETS is however, subject to preparer penalties for taking unreasonable positions and aiding in the underreporting of income. As such, the staff of AETS will act in "good faith" in representing your information to the authorities and may request supporting documentation to support information provided in your Client Checklist or sent via email communication. AETS does have a responsibility under section 6694 of the Internal Revenue Code to seek further information if such information appears incorrect or incomplete. In some cases a disclosure statement may be required.

AETS reserves the right to withdraw from representation at any time if there is unsubstantiated information or an untenable position (one with no substantial authority) in the opinion of AETS that you, the taxpayer, wish to pursue.

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ELECTRONIC COMMUNICATION: Emails can be intercepted, read, disclosed, or otherwise used or communicated by an unintended third party. AETS does not guarantee or warrant that emails from their domain will be properly delivered and read only by the addressee. AETS specifically disclaims and waives any liability or responsibility whatsoever for interception or unintentional disclosures of emails transmitted during the performance of this engagement. By your signature below you release AETS from liability for interceptions and unintentional disclosures.

ACCURACY OF ESTIMATE: You understand that the cost of preparing your entity tax return(s) is based upon you providing the information with regard to each of your items of income and expenses and deductions in a summary format. The estimate is also dependent on the completeness of data supplied during the original interview and the complexity and number of forms, calculations, schedules, and number, if any, of state returns required by law. The cost of the services provided will increase above the fee originally quoted if data received is incomplete or inconsistent or if the information is not compiled properly and requires "source data" computations. If you desire these additional services, you must so indicate at the time of the engagement as this is a separate chargeable service.

You understand that meetings with AETS staff beyond the scope of the current income tax return and research questions posed to AETS will be charged at an hourly rate of S\$400. An estimate will be provided prior to the execution of the work or at the time of scheduling the meeting.

STATE RETURNS: It is not always easily discernible if the entity has a state filing obligation. Additionally, a state filing requirement may change from year to year based on your activities. As this is not often apparent at the time the estimate is given, research related to whether a state return is required and the preparation of state returns is separately chargeable. Some state returns require separate extensions. *AETS is not responsible for penalties associated with the late filing & late payment to state authorities.* This is applicable to new and returning AETS clients. If in the opinion of AETS staff, you have a state filing requirement you will be so advised after the necessary information is disclosed to AETS. If you decline to file a state return or you request further review of your requirement to file you will be advised to seek the services of a tax attorney familiar with the rules of your specific state.

PAYMENT: Prior to the start of work on your return/s you will be required to pay a retainer of half of the estimate, but not less than SGD \$700. If multiple year returns are being prepared, please pay **half of your quoted estimate**. Acceptable methods of payment include Singapore Dollar Cheques, Bank Transfer or Cash. **All cheques should be payable to AETS PTE LTD, double crossed and posted to 545 Orchard Road, #08-05 Far East Shopping Centre, Singapore, 238882 or banking transfer to OCBC Bank account number : 654-817725-001. Katong Branch (Bank Code: 7339, Branch Code: 654, Swift Code for OCBC Bank: OCBCSGSG). Please note, when setting up your transfer you may need to omit the 654 from the account number if you have already entered a branch number. For bank transfers please use the full company name AMERICAN EXPAT TAX SERVICES PRIVATE LIMITED. If you have limited space, we find that transfers will still execute if you enter as many letters in our name as allowable (i.e. American Expat Tax Ser). If you use an abbreviated name, the transfer will get rejected.** In some circumstances payment can be arranged via Pay Pal. Convenience charges will be applied to such payments.

An estimated fee for preparing the return(s) has been given by email. The balance is payable upon presentation of your returns for signature and filing or prior to E-Filing. An invoice will be provided by email. Any amount not paid within 20 days of completion of the return will be subject to a carrying charge of 1.5% per month. Disputes are subject to arbitration and the costs borne by the signee/s as permitted under Singaporean law.

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RECORD RETENTION:

AETS will retain an electronic copy of your return and supporting records provided for 3 years post filing date. If applicable, an IRS E-file confirmation will be provided along with an encrypted PDF of your tax return/s within ten days of successful transmission. In the event of a billing dispute, AETS is required to promptly return all client records but not the actual return or supporting files created by AETS. (Cir 230 Sec. 10.28)

As a paperless office, AETS does not retain original client documents. Please do not provide original documents. You understand that you are responsible for retaining your own supporting documentation for *seven* years, including proof of mailing or IRS e-file confirmation. Information in support of basis determination should be maintained for seven years beyond the sale/liquidation of the asset.

CONFLICT OF INTEREST:

AETS may not represent one client when an interest is directly adverse to another client; or there is significant risk that the representation by both would materially limit the responsibilities of AETS professional staff. However, if it is determined that competent and diligent representation can be afforded to each affected client and fully disclosed within 30 days of the conflict being made known to AETS professional staff, written consent can be provided by both parties and maintained in the electronic client file by AETS for 36 months. (Cir. 230 Sec.10.29)

RELIANCE OPINIONS:

At no time should advice provided by AETS staff be construed as *covered opinions* or *reliance opinions* as defined by IRS Circular 230. *Advice provided is NOT intended or written by AETS staff for the purpose of avoiding penalties that may be imposed on the taxpayer by any tax authority.*

CONTRACT:

This letter is contractual in nature and supersedes any prior oral or written representations by or between parties. **You have fully reviewed this document and by signature/s below agree.**

TAXPAYER CONTACT DETAILS:

Address: _____

Telephone: _____

Email: _____

Taxpayer Signature:

Date:

American Expat Tax Services Pte Ltd

Schedule of Fees

Form	Fees per filing:	Notes
Federal Form 1040	SS800	This includes Schedules A to D subject to the limitations
Federal Form 1116	SS400	Alternative minimum tax (AMT) forms are free of charge
Federal Form 8938	SS400 (1-4 accounts), SS50 (per account over 4) with a premium of SS200 to SS600 applying to OVDP clients	If we are required to go through statements to identify maximum balances, we will charge SS400 per hour to do so
Schedule B	SS10 for each dividend or interest payment received after the first 10 lines	Clients with more than 10 entries for interest and dividends combined will be charged SS10 for each additional entry
Schedule C	SS400 for each additional business that requires a separate Schedule	The first Schedule C is free. Each additional one costs SS400
Schedule D	SS50 for each additional trade after the first 10	Clients with more than 10 entries for trades (short plus long term) will be charged SS50 for each additional entry
Schedule E	First K1 or rental property is free. Thereafter SS200 for each additional K-1 and/or rental property	First K1 or rental property is free. Thereafter it's SS200 for each additional K-1 and/or rental property
FBAR also known as Fincen Form 114, previously known as TD F 90.22-1	SS400 (1-4 accounts), SS50 (per account over 4) with a premium of SS200 to SS600 applying to OVDP clients	If we are required to go through statements to identify maximum balances, we will charge SS400 per hour to do so
Federal Form 5471, Form 8865, Form 1120 Series, Form 1065, Form 1041	SS1,500-SS3,000	Should additional translation work be required to convert to US GAAP, an hourly charge of SS400 will apply
Federal Form 3520/3520A	from SS800	
Federal Form 926	SS200 per hour. Minimum 1 hour	
Federal Form 8621	SS200 per hour. Minimum 1 hour	
State Returns	SS400	*Note state return filing obligations are not always apparent at time of estimate. If you require a state return, AETS will prepare one for signature and the fee for a state return will be added to your total invoice
Federal Form 8854	SS1800 min. SS200 per hour for additional work required	
Targeted Estimated Payment Calculation	SS800	
Federal Form 1040NR	SS1000	
ITIN Interview & Processing	SS1,070	
EIN Applications	SS800	
Dual Status Returns	SS2,500	
December Extension (only available to taxpayers overseas)	SS470	
Power of Attorney and IRS Correspondence/Phone Calls	SS800	Includes filing of Form 2848 and initial phone call to the IRS. Additional time chargeable at SS400 hourly
Singapore Returns	from SS800	The final charge depends on the amount of time incurred
UK Returns	from SS800	The final charge depends on the amount of time incurred
Hourly Rate for accounting outside the scope of the current income tax return/research questions posed to AETS (in excess of one hour):	SS400/hour	
Hourly Rate for Consultations	SS400/hour	
FedEx Fee	SS70 per shipment	