

TWP ACCOUNTING LLP:

LLP ACCOUNTING SERVICES - COMPILATION OF STATUTORY FINANCIAL STATEMENTS

This schedule should be read in conjunction with the engagement letter, other services schedules and our standard terms and conditions. The schedule sets out the basis on which we act/are to compile the statutory financial statements of the limited liability partnership and the respective areas of responsibility of the members and of ourselves.

1 RESPONSIBILITIES OF MEMBERS

- 1.1 Your responsibilities as members of the limited liability partnership are set out in the schedule of audit services.
- 1.2 You have agreed that your staff will be responsible for:
 - keeping the record of receipts and payments;
 - reconciling the balances monthly with the bank statements;
 - keeping posted and balanced the accounting ledgers;
 - preparing a detailed list of ledger balances;
 - *(if applicable)* preparing details of the annual stocktaking suitably priced and extended.
- 1.3 You have undertaken to make available to us, as and when required, all the limited liability partnership's accounting records and related financial information, including minutes of management and members' meetings necessary for the compilation of the accounts. You will make full disclosure to us of all relevant information.

2 ROLE OF THE ACCOUNTANTS

- 2.1 You have asked us to help you compile the statutory financial statements in accordance with the requirements of the Companies Act 2006 (as applied to LLPs) and with the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. We will compile the annual financial statements for your approval based on the accounting records maintained by you and the information and explanations given to us by you. In carrying out our engagement we will make enquiries of management and undertake any procedures that we judge appropriate.
- 2.2 We have a professional duty to compile financial statements that conform with generally accepted accounting principles from the accounting records and information and explanations given to us. Furthermore, as members, you have a duty to prepare financial statements that comply with the Companies Act 2006 (as applied to LLPs), regulations made under that Act and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice (UK GAAP)). Where we identify that the financial statements do not conform to UK GAAP or if the accounting policies adopted are not immediately apparent this will need to be disclosed in the financial statements.
- 2.3 Our responsibilities as auditors are set out in the schedule of audit services.

3 OTHER ACCOUNTING SERVICES

- 3.1 It is agreed that we should carry out the following services as your agents on the basis that you will make full disclosure to us of all relevant information. We shall:
 - provide assistance to the company secretary by preparing and lodging returns with the Registrar of Companies; and
 - investigate irregularities and fraud upon receiving specific instructions.

4 DATA PROTECTION

- 4.1 We are committed to ensuring the protection of the privacy and security of any personal data which we process. Your attention is drawn to paragraph 21 of our standard terms and conditions of business which details how we treat personal data received by us in the provision of our services during our engagement with you.

5 LIMITATION OF LIABILITY

- 5.1 Our services as set out above are subject to the limitations on our liability set out in paragraph 13 of our standard terms and conditions of business. These are important provisions which you should read and consider carefully.