



Dear Corporate & LLC Clients:

**It's time to prepare your 2009 tax returns.**

If you are a calendar year Corporation your tax return will be due March 15, 2010; it is best to begin working on this right away. If you are an LLC your tax return is due April 15, 2010.

For those of you that do not use WEL for your accounting, please bring your 2009 Profit & Loss statement as well as a 12/31/2009 Balance sheet (providing a copy of your accounting program would be helpful); other wise if WEL does your accounting we would have those statements here.

For any new sales or purchases of equipment, automobiles etc please bring any and all paperwork that you have regarding those purchases (such as purchase agreements or leases).

If we have supplied you with your Corporate or LLC book, please bring that with you as well.

We have enclosed our Tax Return Engagement Letter. An additional letter will be sent that will serve as your invoice for the tax return.

Please call the office to schedule an appointment soon or with any questions.

Sincerely,

WEL Enterprise, Inc.



## Engagement Letter - Corporate Tax Return

We are pleased to confirm our understanding of the arrangements for your income tax return(s). The Internal Revenue Service imposes penalties on taxpayers (you), and on us (WEL) as tax return preparers, for failure to observe due care in reporting for income tax returns. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom we prepare tax returns to confirm the following arrangements.

We will prepare your **2009 Federal and State** income tax return from information you furnish us. We will not audit or verify the data you submit, although we may ask you to clarify some of the information. We must receive all information to prepare your return by March 1, 2010. If we have not received all of your information by then we cannot guarantee your tax return will be filed by March 15, 2010. Tax returns not filed by March 15<sup>th</sup> may be subjected to late filing or late payment penalties. **We do not file tax extensions for clients unless specifically requested to do so.**

We will use our professional judgment in preparing your returns. Whenever we are aware that the possibility of an applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will explain the possible positions that may be taken on your return. We will adopt whatever position you request on your return so long as it is consistent with the codes, regulations, and interpretations that have been promulgated. If the Internal Revenue Service should later contest the position taken, there may be an assessment of additional tax plus interest and penalties. We assume no liability for any such additional penalties or assessments.

### Estimated Tax Liabilities

It is your responsibility to pay your quarterly estimated tax liabilities timely. You will be expected to pay penalties and interests if you have not paid them throughout the year. Please provide us the documents needed to assist you in estimating the potential tax liability. Should you require an extension for the 2009 tax return, the associated tax liability must be paid by March 15<sup>th</sup> to avoid penalties and interest.

### Billing

Billings are payable upon receipt of completed tax return (s), prior to E-filing, or prior to work starting. You acknowledge and agree that **WEL Enterprise, Inc.** is not required to continue work in the event of your failure to pay on a timely basis for services rendered as required by this engagement letter. We accept payment in the form of check, cash or credit card.

**Records Retention Responsibility**

It is your responsibility to maintain, in your records, the documentation necessary to support the data used in preparing your tax returns, including but not limited to the auto, travel, entertainment, and related expenses and the required documents to support charitable contributions. If you have any questions as to the type of records required, please ask us for advice in that regard. It is also your responsibility to carefully examine and approve your completed tax returns before signing and mailing them to the tax authorities. We will rely, without further verification, upon information you provide to us from 3<sup>rd</sup> parties including, but not limited to, K-1s, 1099's, 1098's, receipts and similar items.

**WEL Enterprise, Inc. Record Retention Policy**

It is our policy to keep records related to this engagement for four years after which they are destroyed. However, **WEL Enterprise, Inc.** does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential audit by any government or regulatory agencies.

We appreciate the opportunity to serve you. To avoid any delay in processing, please return to our office the signed and dated engagement letter acknowledging your agreement with and acceptance of your responsibilities and the terms of this engagement

I have read the above terms of the engagement letter and agree with the terms of this engagement.

\_\_\_\_\_ (Business Name, Please Print)

\_\_\_\_\_ (Client Name, Please Print)

\_\_\_\_\_ (Client Signature) \_\_\_\_\_ (Date)