

# **PATRICK L. MURRAY, P.C.**

## **CERTIFIED PUBLIC ACCOUNTANTS**

Paloduro Park Building  
2530 Eldorado Parkway, Suite 210  
McKinney, Texas 75070  
972/562-2100

[www.cpamurray.com](http://www.cpamurray.com)

We appreciate your choosing Patrick L. Murray, P.C. to prepare your income tax return. Open communication is a vital factor in any relationship. Our goal is to communicate with you in a manner that keeps you well informed. In light of this goal, we want to outline what you can expect from us and we will expect from you in preparing your individual income tax returns.

### **What you can expect from us:**

- Our bill to you will be based on time spent preparing your tax return. This includes any meetings and telephone calls, as well as time spent in actual preparation and review. We use standard billing rates, which we believe approximate comparable practitioners in this area. Our goal is to prepare your return as efficiently as possible, while maintaining the accuracy that quality service requires.
- We will prepare your tax return from the information you furnish. We will not audit or verify your information but we may ask you to clarify some points. We will be diligent in keeping current with tax law and use it to your best advantage.
- Our normal tax services do not include compiling information. However, we can compile and organize your data as an additional service.
- We will be available to answer your inquires on specific tax matters and to consult with you on income tax planning.
- Should you ever be audited, we will be available to assist you if you desire. This is a separate service and will be billed at our standard rates for this type of work.
- We endeavor to prepare your tax return with the utmost accuracy. However, if an error on our part results in additional taxes, we will be responsible for penalties and interest which may be assessed. The additional tax due is your responsibility.

**What we will expect from you:**

- You will provide us with all relevant and necessary information affecting the return. Please remember that the more organized you are, the less time it will take us to prepare your return.
- You will retain records and documentation of any deductions and business expenses. Please be aware that if you are audited, you can expect the IRS to ask for written documentation on travel, meals and entertainment, business use of autos and computers, and they will likely ask about bartering transactions. We are relying on you to be able to verify any information you supply us. Failure to keep adequate records or to substantiate items upon audit can lead to the imposition of a negligence penalty.
- You will have the final responsibility for the tax returns and, therefore, you should review the returns carefully before signing and filing. The tax law imposes a severe penalty if a taxpayer makes a substantial understatement of tax liability. For individuals, a substantial understatement is one that exceeds the greater of 10% of the tax required to be shown on the return, or \$5,000. The penalty is 20% of the tax underpayment. We will discuss tax positions that may increase the risk of exposure to penalties and any recommended tax return disclosures with you before completing the preparation of the returns.
- If the IRS adjusts your taxable income following an audit, penalties will be assessed along with interest. These fees, as well as the tax deficiency, will be your responsibility.
- Payment for our services is expected upon presentation of the invoice and/or receipt of the completed tax return. Any invoice not paid within 30 days of receipt may be subject to a monthly interest charge of 1.5%.

We hope you will feel free to discuss any aspect of this letter. If you fully understand what we will do and what we expect from you, please sign and return one copy to us. This will remain in effect for future years unless amended or terminated in writing by either of us.

Sincerely,

Patrick L. Murray, P.C.

Agreed:

By \_\_\_\_\_

Date \_\_\_\_\_