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2015 TAX RETURN ENGAGEMENT LETTER

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We appreciate the opportunity to work with you. This letter is to outline the terms of our engagement to provide tax services for your company for the year ended 2015, clarify the nature and extent of the services we will provide, and to confirm an understanding of our mutual responsibilities.

As part of our engagement, we will perform the following services at our standard rates. An estimate will be provided upon receipt of the current year information.

1. Prepare your 2015 federal and Maryland business income tax returns from information provided by you.
2. Prepare other non-resident business income tax returns.
3. Perform any accounting necessary for preparation of the income tax returns.
4. Prepare the 2016 Maryland Personal Property Tax Return.

Certain individuals with foreign bank and financial accounts with over \$10,000 at any time during the year may be required to electronically file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) with the U.S. Department of the Treasury. This form must be completed online by the taxpayer by June 30, 2016. If the balance is over \$50,000 at any time during the year, Form 8938, Statement of Specified Foreign Financial Assets must be filed with the tax return. Failure to comply with the filing requirements may result in significant civil and criminal penalties.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You represent that the information you provide will be accurate and complete to the best of your knowledge. We will not audit or otherwise verify the information provided, although we may ask for clarification if the information appears to be incorrect, inconsistent, or incomplete. Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover errors or other irregularities, should any exist. **You have the final responsibility for the business income tax returns and, therefore, you should carefully review them before you sign and file them.**



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You should retain all the documents, canceled checks and other data that form the basis of income, deductions, credits and payments shown on the return. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority.

We will use our judgment to resolve questions in your favor where the tax law is unclear or where there are conflicts between the taxing authorities' interpretation of the law and what seem to be other supportable positions. There may be situations where we are required by law to disclose a position on a tax return. We are not attorneys; therefore, we cannot provide you with a legal opinion on various tax positions. We can, however, advise you of the consequences of different positions. We will adopt whatever position you request on your returns so long as it is consistent with our professional standards and ethics. In the event, however, that you ask us to take an unsupported tax position or refuse to make any required disclosures, we reserve the right to withdraw from the engagement without completing or delivering the tax returns. Such withdrawal would complete our engagement and you agree to pay our fee based on time expended (at our standard rates) plus all out-of-pocket expenses through the date of withdrawal.

Your returns may be selected for examination or audit by the tax authorities. In the event of such governmental tax examination, we would be pleased to represent you under the terms of a separate engagement letter.

Our engagement does not include any services not specifically identified above. We may need to perform additional accounting or research services incidental to the preparation of your tax returns. These incidental services will be billed with your tax return, at our standard rates after providing you with an estimate.

Your return may be electronically filed with the IRS and state(s). We will provide you with a copy of your final returns for review prior to electronic transmission. The IRS requires that you sign an e-file authorization form indicating that you have reviewed the return, it is correct to the best of your knowledge, and you authorize us to submit it electronically. We cannot transmit any return until we have the appropriate signed authorizations.

The filing deadlines for the tax returns are identified below. In order to meet this filing deadline, the information needed to complete the returns should be received in this office no later than due date shown.

Return Type	Information Needed	Information Provided to GBA	Due Date to File Document
Business Tax Returns	Financial Statements (Balance Sheet and Profit & Loss Statement) or completed Organizers	2/19/16	3/15/16 for Corporations 4/15/16 for Partnerships
Extended Business Returns	Financial Statements or completed Organizers	8/15/16	9/15/16
Personal Property Tax Returns	Business Tax Return	3/13/16	4/15/16
Extended Personal Property Tax Return	Business Tax Return – regardless of business tax return extensions	5/16/16	6/15/16



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If we receive your information after these dates, we will make every effort to complete your returns without an extension, but will give priority service to clients who submitted information on time. This means an extension may be filed on your behalf, depending on our workload. If an extension of the time is required, any tax due with these returns must be paid with that extension. Any amounts not paid by the filing deadline may be subject to interest and late payment penalties. Tax returns filed after the extension date are subject to additional penalties.

Our fees for these services will be based upon our standard billing rates plus out-of-pocket expenses, such as postage, overnight delivery, etc. An estimate will be provided upon receipt of your financial information, review of the completed questionnaire and review of the accounting data. Payment is due upon completion of the returns, unless it is part of your monthly fees.

You may terminate this engagement at any time. Should you do so, however, you remain liable for all unpaid fees as discussed above. We reserve the right to withdraw from this engagement at any time because of unpaid fees, the guidance of our professional standards, or for any other reason. We will notify you in advance of any decision by us to withdraw, and will take all reasonable steps to assist in the orderly transfer of your tax services. Otherwise, this engagement will be considered complete upon acceptance of your e-filed returns by the tax authorities. In the event that your returns are not e-filed, you will have final responsibility for mailing your returns to the applicable taxing authorities.

If the foregoing is in accordance with your understanding, please sign this letter in the space provided and return it to us along with your tax information. If you have any questions, please do not hesitate to contact us. As always, we thank you for your referrals. We appreciate the opportunity to be of service to you.

Sincerely,
Geety, Blair & Araya, PA



Katrina Geety, CPA & President

Accepted by:

Signature

Date

Title

Comments or additional requests: _____



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