

# ENGAGEMENT CONTRACT ON ACCOUNTANCY SERVICES

## Principal (Client):

Eksempel Bedrift  
Organization number: 998082265  
Address: Hellenvegen 1, 2022 GJERDRUM

## Contractor - Authorized accountant/accounting firm (Accounting Firm):

Efirma Regnskap AS  
Organization number: 3214214421  
Address: Hellenvegen 1, 2022 Gjerdrum

## 1. Scope of the agreement

Accounting services: bookkeeping, annual accounts, tax returns, payrolls and personnel, storage of accounting materials.

Accounting services which are covered by the agreement are specified in Clause 8 or in separate appendices.

## 2. The representatives of the assignment

Contact person in the Client's organisation: a.marianski@gmail.com.

Responsible for the assignment (authorized accountant) in the Accounting Firm: Christopher Paus, Chief Executive Officer.

The parties are in agreement that communication may take place electronically.

Until otherwise notified in writing, the following e-mail addresses must be used:

- for sending scans of documents, bank statements, assets, agreements, employee contracts:

doc1dzt@efirma.no.

- for statements about documents, company situation when Contractor needs to investigate correct bookkeeping client must reply to the e-mail from which the question was asked. E-mails will be from efirma.no domain.

- for asking a questions, consultancy: info@efirma.no

## 3. Authorization

This agreement authorises the responsible for the assignment in the Accounting firm (hereafter the proxy) to:

- Gather accounting information from relevant third parties, hereunder ledger information and bank account statements.
- Gather all relevant information for completion of public return forms, hereunder downloading

electronic data to relevant software with the Accounting Firm.

In addition, when included as part of the assignment, the proxy is authorised to:

- Complete and submit public return forms via Altinn or other submission portals the relevant return form agency has online. This includes signing the form(s), as far as legislation does not preclude this.

By signing on behalf of the Client, the proxy confirms that submitted forms are in accord with registered and documented information, and that as far as the proxy is aware, the information is in accord with the actual conditions. The full responsibility for submitted return forms and information towards the return form agency remains with the Client. It is the duty of the person who authorizes another person to sign to ensure that the return forms and information are correct and complete

The proxy is entitled to delegate all matters regulated in this authorization to other employees in the Accounting Firm.

The authorization is valid from entry into this agreement and until the engagement expires, or the authorization is revoked in writing.

#### **4. Deadlines for submission of vouchers, etc. and preparation of accounts, etc.**

Vouchers and other accounting documents delivered to the Accounting Firm are regarded by the Client to be complete and as originating from the Client's business activities. The Client shall instruct the Accounting Firm on how to process documents when it is unclear from the context how they are to be processed. The Client is otherwise responsible for preparing/compiling and delivering accounting documents in line with the Accounting Firm's advice.

Accounting documents must be delivered according to following terms:

- standard accounting documents (invoices, credit notes, bills) up till 10th day of a month for previous month
- bank statements as PDF and electronic form from bank (txt, csv or xls) up till 5th day of a month for previous month
- contract with new employee up till 5 days from signing a contract
- information about salaries for employees up till 5th day of a month for previous month
- information about new assets - with standard accounting documents
- car book, time sheet for employees (specified csv form only) - up till 5th day of month for previous month

When the Client has delivered the accounting material in a timely manner, the Accounting Firm shall update the bookkeeping and prepare statutory financial reporting by the deadlines stipulated by law. The annual accounts and tax returns are not covered by this deadline and shall be agreed on separately for the individual year.

Accounting reports are delivered on request to the Client electronically, unless otherwise agreed.

Payroll basis (pay vouchers) shall be delivered 3 business days before pay day. The Client's pay day is the 15 day of every month. When this falls on a weekend or holiday, pay will be disbursed on the last workday before this date.

If the Client does not deliver its material in a timely manner or in some other way does not contribute to the process following the stipulated schedule, the Accounting Firm will have to adjust final completion in accordance with other operations and tasks with ordinary resource usage. Delays in submission of vouchers may thus result in lengthier delays in the final completion. The Accounting Firm has no responsibility for the consequences of such delays.

## 5. Confidentiality

The Accounting Firm has a duty of confidentiality pursuant to Section 10 of the (Norwegian) External Accountants Act and may not relay information relating to the accounts or other information with which it has become familiar through its collaboration with the Client, except where this is permitted pursuant to current legislation, including in connection with quality controls, in the event of a change in accountants, as part of an agreed internal control with another accounting firm or in cases in which the Client gives express consent. The duty of confidentiality shall not apply to the Client's chosen auditor. At any time, the Accounting firm may, following its own judgment and on its own initiative, provide information relating to matters of importance to a person who by law is ascribed personal liability for the presentation of the Client's accounts.

## 6. Remuneration

The Accounting Firm's fees shall be calculated according to the rates and calculation methods valid for the Accounting Firm at the time in question. In the event of any changes in fee rates/calculation methods, the Client shall be notified prior to the start of the period to which any changes apply. Current prices can be found on: <http://efirmaregnskap.no/prices>

Invoices issued by Accounting's firm have to be paid at the latest on the day of payment written on invoice. The delay in payment gives the right to the Accounting Firm suspend their services up till Accounting Firm receives their payment.

## 7. Termination

This agreement may be terminated by the parties with a mutual notice period of 3 months. Termination must be in writing, and it must be clear that such a written document is a termination. The termination period begins on the first of the month after the termination has been effected.

The agreement may be terminated without notice period if one party permanently break the rules of the agreement, especially in the case of: delay in payment, delay in document deliveries, delay in submission of needed reports (when documents were delivered according to delivery rules).

## 8. Specification of the Assignment

After a more thorough review of accounting functions and other matters necessary and/or desirable for the Client's presentation of accounts, etc., the Accounting Firm's delivery of services is specified below. All tasks are done only when it is necessary to do them i.e. salary vouchers are not generated for client with no employees.

### 8.1. Bookkeeping

Task	Frequency
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Scanning of vouchers	Monthly
Updating of accounting	Monthly
<b>Specifications of statutory financial reporting</b>	
Preparation of <ul style="list-style-type: none"> <li>• Bookkeeping specification (daily ledger)</li> <li>• Account specification (general ledger)</li> <li>• Customer specification (subsidiary ledger - sales)</li> <li>• Supplier specification (subsidiary ledger - purchases)</li> </ul>	Upon request
Preparation of <ul style="list-style-type: none"> <li>• Specification of withdrawals for owners, partners or for own business</li> <li>• Specification of sales to owners and partners</li> <li>• Specification of sales and other benefits to leading personnel</li> </ul>	Upon request
Preparation of specification of VAT	Upon request
Preparation of specification of benefits/payments that must be included on certificates of pay and tax deducted	Upon request
Preparation of specification of eliminations and other dispositions when preparing consolidated accounts	Upon request
Preparation of project accounts pursuant to Section 8-1 of the Bookkeeping Regulations	Upon request
<b>Periodical reports to the Client</b>	
Overview of the accounts, compressed profit and loss account and balance sheet, optionally with comparison to budget	Monthly
Open items list clients and suppliers	Monthly
<b>Value added tax (VAT) statements</b>	
Sales and turnover returns (VAT) (submitting and signing)	Bi-monthly/Yearly

## 8.2. Annual accounts

Task	Frequency
Annual accounts with Notes	Yearly
Consolidated accounts with Notes	Yearly
Assistance with annual report	Upon request
Submission to the Register of Company Accounts	Upon request

## 8.3. Tax assessment statements

Task	Frequency

Tax return with attachments submitting and signing	Yearly
Shareholders register statement submitting and signing	Yearly

#### 8.4. Payroll and personnel

Task	Frequency
Pay statement for employees and others issuing and sending	Monthly
Reported information about working conditions/personal information. (a-notice)	Monthly
Tax withholding and employers' national insurance contribution statements submitting and signing	Bi-monthly
Send End-of-Year Certificate for pay to employees and others	Yearly
Enrolment/withdrawal from the Employee Register	Weekly

#### 8.5. Storage of accounting material on behalf of the Client

This item applies to storage after the annual accounts have been completed and regulates the period for which the Accounting Firm undertakes storage on behalf of the Client. Accounting Firm undertakes storage on behalf of the Client for a period required by law or up to contract termination (shorter period). Material with a mandatory storage period will be delivered to the Client at the latest at the time the Accounting Firm's storage obligations under the agreement expire.

Task	Time
Documentation of entries (vouchers)	5 years
Documentation of the balance sheet	5 years
Specifications of statutory financial reporting	5 years
Annual accounts, annual report and auditor's report	5 years
Tax returns and other public statements submitted by the accountant	5 years
Electronic availability of entries which were initially electronically available	3,5 years
All materials are stored electronically	

### 9. Standard terms of delivery

The parties are familiar with, and adopt as part of this Agreement, the prevailing applicable Standard terms of delivery for accounting services stipulated by NARF. Among other things, the standard terms of delivery regulate matters concerning:

- Information obligation and accounting responsibility
- Storage
- Duty of information towards public authorities
- Treatment of personal information
- Termination and breach of contract
- Lien

The parties may deviate from provisions in Standard terms of delivery for accounting services by specific regulation through this Accounting Services Agreement.

The Accounting Firm is obliged in all instances to carry out the accounting services in accordance with the prevailing statutes and regulations, including rules that follow from the standards for good accountancy practice , cf. [www.narf.no](http://www.narf.no).

The current Standard terms of delivery for accounting services stipulated by NARF are available from the Accounting Firm and at [www.narf.no](http://www.narf.no).

## 10. Legal venue

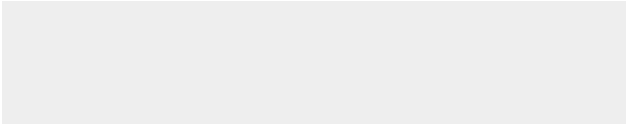
Disputes between the parties shall be heard by the ordinary courts. The parties adopt as their legal venue the Accounting Firm's ordinary legal venue.

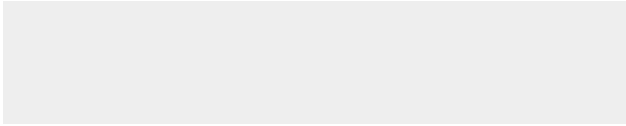
This Accounting Services Agreement has been prepared in two (2) copies, of which the parties retain one each.

Place: Gjerdrum

This Agreement enters into force on 2016-01-02

  
Date

  
For Client (signature with name and surname)

  
For Accounting Firm (signature with name and surname)