

Would you like to receive an order form to arrange an audit?

Please send me an order form via:

- email
- mail
- fax

Fax back to 1300 306 351

Member No:

Name:

Company:

Address:


State:..... Postcode:

Phone:


Fax:

Email:

Alternatively, you can receive an order form by either:

 Downloading from our website www.ntaa.com.au

or

 Calling our friendly staff on 1800 808 105.



Baumgartner Partners is a chartered accounting firm specialising in the provision of independent SMSF audits to the accounting profession.

Baumgartner Partners believe that their business is about relationships. They strive to provide excellent proactive service and advice to accountants through fully understanding their clients' needs. In turn they respect the accountants' relationship with their clients, and take all steps necessary to protect that relationship.

Baumgartner Partners' superannuation division specialises in SMSF audits. Establishing a separate division within this vastly growing area, has allowed them to provide the resources to ensure their clients receive the most efficient, timely and cost effective audit possible.

Acting in their capacity as auditors has enabled them to develop an outstanding knowledge of the compliance audit requirements, and hence develop a unique market position in SMSF audits.

Why should you outsource your SMSF audit work?

1. Your client relationship is protected and guaranteed.

Baumgartner Partners are there only to assist you to uphold the relationship you have with your client. In other words, you keep the client.

2. You keep the lucrative part of the work.

Outsourcing the SMSF audit work allows you to spend more time on profitable work for your client and firm.

3. Less stress for you.

4. You can reduce your PI insurance premiums.

5. Quick turnaround.

Audits will be completed on a timely basis

6. Australia-wide service.

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* This service is being referred through C.A. Network Pty Ltd ("CAN") (a wholly owned subsidiary of the NTAA) as agent for Baumgartner Partners as principal supplying the audit service.

SMSF

Audits

Why use our audit service?

Avoid problems with auditor independence

Your client relationship is protected

Less stress for you

Reduce PI insurance premiums

Reduce the audit risk for clients

Australia-wide service



SMSF Audits

The ATO has made no secret about its concerns with auditor independence. With this in mind, the ATO have now introduced **NEW** labels on the 2008 SMSF return targeting this issue.

NEW Label on 2008 SMSF Return

As part of its attack on auditor independence, the 2008 SMSF return now asks:

“Does the auditor provide services to the SMSF as either a tax agent, accountant or financial advisor or administrator?”

Why, you might ask?

It's simple, the ATO believe that a lack of auditor independence reduces the quality of audits. Hence, it is expected that funds which raise concerns with auditor independence are **more likely to be audited**.

What is Our Response?

We can provide Auditor Independence. We have approached a well regarded and independent firm of auditors and negotiated a fee from as little as \$595 (GST incl.) for SMSF audits.

Small Super Fund Audits from only \$595

What can this mean to you and your clients?

Auditor independence is one of the greatest challenges facing tax practitioners. Changes to the 2008 SMSF Return now illustrate the unprecedented level of importance the ATO now place on this issue.

Your Solution

C.A. Network Pty Ltd (“CAN”), a wholly owned subsidiary of the NTAA, has entered into an Australia-wide agreement with Baumgartner Partners.

Under the agreement, Baumgartner Partners has agreed to provide SMSF audits to NTAA members and their clients for as little as \$595.

How does the fee structure work?

The fee for the audit will depend on the category of SMSF and this usually depends on the type of investments the fund makes.

Category	Type of Investments	Fee (GST incl.)
Green	Listed company shares, widely held trusts, term deposits.	\$595
Amber	Non-standard investments such as related party transactions, golf club memberships, artwork, real property provided to an unrelated party and all other property investments.	\$895
Red	You don't want to audit it. We will. This category includes funds which have borrowed for the first time.	Fee on application

Importantly, there is **NO limit** to the number of investments or transactions the fund has undertaken for these prices to apply.

How is it done?

The audit will be conducted via correspondence with telephone contact with you as required. An SMSF audit kit containing a checklist of the required information together with documents, such as an engagement letter and trustee consent, will be emailed to you upon receipt of an order.

How long does it take?

The service standard that has been set for SMSF audits is **three weeks**. You will be contacted if there may be a delay (e.g., due to incomplete documents) extending the audit period beyond three weeks.

What do I get?

You will receive a completed audit report, client documentation returned and, if deemed necessary by the auditor, a management letter to the Trustee detailing the audit findings.

Do I need to send original documents?

It depends – in most cases Baumgartner Partners will accept scanned documents which are accompanied by a certification that they are true copies of the original.

Do I have to send in the fund's trust deed?

Yes. The ATO has specifically requested Approved Auditors examine the fund's trust deed and state in the Audit Report whether they are satisfied that the fund (and its deed) meets the sole purpose test.

What size SMSF?

The fees in the table on the left apply regardless of the fund's size or number of investments.

As such, the vast majority of SMSFs will pay only **\$595** for their audit.

Call us today 1800 808 105