

Australian Taxation Office

Re: ABC Pty Ltd, TFN 123456789, ABN 123456789

Dear ATO

Thank you for rescheduling the date of the Superannuation payment plan.

Further to our telephone conversation on Friday 27 May 2011 we wish to apply for a remission of General Interest Charges for our client and advise the following:

- Our client came to us in February 2010 in a very distressed state having just spoken to her previous tax agent and being unable to obtain enough information from the tax agent to make an informed assessment of her current financial situation
- We accepted ABC Pty Ltd as a client in February 2011. We believe there were several issues that have adversely contributed to our client's ATO debt
- Our client believes that their Income Tax Account is overstated and intends to lodge amended Company Taxation Returns for the years 2007, 2008 and 2009
- We are currently compiling the 2010 Income Tax Return and will be in a position to lodge this by the end of July 2011
- Once this return is lodged we will review the previous three returns with a view to lodging an amended return for each year

Integrated Client Account

- Our client believes that their Integrated Client Account is overstated and has requested that we review Business Activity Statements covering the period 1 July 2006 to 31 December 2010

Payment Plans

- Our client has committed to 3 payment plans
 - o Superannuation \$###/month, due 27th of each month
 - o Income Tax Account \$###/month, due 15th of each month
 - o Integrated Client Account \$### /month, due 15th of each month
- The quantum of repayments is having a substantial negative impact on their business and subsequent cash flow including their ability to purchase ongoing stock and supplies

Assets

- Our client is in the process of liquidating assets, in particular a private property that should allow a lump sum payment towards the outstanding debt
- Our client has also recently sold a motor vehicle and a large crane that were both under finance
- This has resulted in a good improvement in their cash flow

Request

- We currently have one of our accountants working on-site at our client to ensure all work is completed expeditiously
- We are committed to addressing the issues surrounding our client and our client has committed to us to meet all future taxation obligations as and when they fall due
- **We request that the General Interest Charges be remitted and allow our client to renegotiate their payment plans based on the reduced balance**
- The reduced monthly payments will allow our client to continue to reinvest in their business and ensure they are able to maximize their profitability and pay down their debt

Please contact me on 08 8271 4061 if you require further clarification of the above.

Yours Sincerely