

Perspex Distribution Limited Tax strategy

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Overview

Perspex Distribution Limited is engaged in the sale and distribution of a variety of thermoplastic sheet products through its five branches located around the UK. The Company tax policy is aligned with the Strategic Report of the company outlined in the annual financial statements.

The Company is committed to making the appropriate contributions to the communities which it serves by complying with all applicable tax laws in the UK and all the countries in which it operates and by paying the right amount of tax due.

Risk Management and Governance

The company is committed to acting in accordance with its “code of conduct” which provides guidance to all officers and employees in regard to conducting business in compliance with all applicable laws, rules and regulations and in a socially responsible manner to the highest ethical standards. This encapsulates a commitment to conducting business with integrity, transparency and in good faith in respect of all matters which included taxation matters.

The Board is responsible for sponsoring and overseeing the overall Company Tax Strategy. Appropriate accounting and financial oversight is exercised through periodic Management meetings which has operational responsibility for the Company including taxation. The Finance Controller reports to the monthly management team meeting on any key issues covering any tax and compliance matters that need to be considered by the team.

The Company Finance team promptly report all taxation issues to the Company Directors as soon as they become aware of them. The Company employs suitably qualified finance professionals to ensure compliant transactional processing and financial reporting. The company corporate tax returns are properly prepared by the Company’s external tax advisors and reviewed in detail by the Company finance professionals. Should the Company require additional tax guidance in reference to a specific tax matter, it obtains advice from external tax advisors as appropriate.

Tax Planning

The scope of taxation in the Company covers all relevant tax areas including Corporation Tax, Income Tax, PAYE employee taxes, NIC, VAT, Insurance Premium Tax, Stamp Duties, Customs and Excise Duties and withholding taxes.

The Company plans its activities to comply with all relevant tax rules and operates internal processes with this aim in mind. The internal operational routines are designed to ensure all tax returns are completed and submitted to HMRC on time and in full including payment of any and all taxation liabilities due.

Tax risk Management and Risk Appetite

The general risk management commitment outlined above is integral to the Company's governance and taxation responsibilities and it seeks to take a low risk approach to tax governance and planning.

The Company does not adopt policies that support implementing artificial tax planning policies and structures. The company describes its risk appetite as low risk. It does strive to structure its operations in an efficient and legitimate manner giving due consideration to the tax consequences of its commercial activities. In doing so, it aims to ensure all transactions are clearly within tax legislation and related HMRC guidance.

Relationship with HMRC

The Company maintains an open, transparent and cooperative relationship with HMRC. We openly contact our HMRC representative in the event of queries and aim to swiftly and fully respond to any enquiries made on the company by HMRC.

The Company aims to be helpful and amicable in dealing with HMRC to resolve any matters arising in a spirit of partnership.