

TAX STRATEGY STATEMENT

General

In accordance with Schedule 19 of the Finance Act 2016, this document sets out the tax strategy of Grove Products (Caravan Accessories) Limited. This strategy statement applies to the financial year ended August 2018.

The company recognises the importance of its tax obligations and is committed to paying HMRC the correct amount of tax of each type.

Tax risks and management of tax risks

The company has a system of internal controls designed to provide reasonable assurance of achieving the company's objectives, effectiveness and efficiency of its operations, reliability of financial reporting and compliance with applicable laws and regulations. Identifying tax risks and compliance with our tax obligations are captured within these controls.

The company does not engage in any complex tax arrangements and as such its operational tax risks are determined to be low. All employees are notified to seek advice from the Senior Accounting Officer (SAO) of the tax treatment of any abnormal transaction. The SAO relies on external advisers for guidance where uncertainty surrounds the tax treatment of any transaction or activity of the company.

Tax planning

The company's objectives are focused around business growth and maximising its profits for the benefit of its shareholders. The company seeks to achieve those objectives by implementing its strategies in the most tax efficient manner whilst complying with all applicable tax laws. Tax consideration is given to all commercial and non-commercial activities of the business. The company does not engage in any artificial transactions designed to reduce tax liabilities.

By application of the correct tax treatment to all its financial transactions, the company has a commitment to pay the correct amount of tax by the due dates whilst taking advantage of all available tax reliefs to minimise its tax liabilities.

Working with HMRC

The company is committed to working closely with HMRC to ensure that HMRC consider the business to be low risk in its management of all taxes applicable to the business. Where a difference of interpretation of tax law arises between the company and HMRC, the company will seek the assistance of external advisers to provide guidance. The company shall strive to work with HMRC in an open and transparent way to resolve such matters in an acceptable manner.

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Sarah Connor
Senior Accounting Officer