

## Buckingham Group Contracting Ltd

### Tax Strategy 2018

#### Introduction

*The following Tax Strategy:*

- *Has been published in accordance with section 161 & paragraph 16(2), of schedule 19 of the Finance Act 2016*
- *Defines our approach to conducting our Tax affairs and dealing with Tax risks*

*This document is valid for the year ending 31st December 2018, it will be reviewed periodically, amended as necessary and updated for future period reporting.*

#### Summary

Buckingham Group Contracting Ltd (Buckingham) makes a very significant contribution to UK tax revenues.

The Directors understand the importance to society and government of paying the correct amount of tax on time, and we treat our tax compliance obligations seriously.

Buckingham is committed to conducting its tax affairs consistent with the following objectives, to:

- Comply with all applicable UK Law, legal and statutory requirements including applying the spirit of the legislation in conducting the affairs of the company
- Ensure the tax strategy is consistent with the Company's overall strategy, its approach to risk, and Core Values
- Apply professional diligence and care in the management of all risks associated with tax matters, and ensure governance and assurance procedures are appropriate
- Ensure constructive, professional and transparent relationships with HMRC, based on the concepts of integrity, collaboration and mutual trust

#### Management & Identification of Tax Risks

Buckingham has clear tax policies, procedures and controls in place that are overseen by the Group Managing Director, Group Financial Director and Group Financial Controller.

Our systems, procedures and controls are monitored and reviewed regularly and the company continues to invest in the training and development of our Finance team. Where and when necessary we seek professional opinions and advice from independent external advisors on tax matters of complexity or uncertainty.

Diligent professional care and judgement is, therefore, employed to assess tax risks to arrive at well-reasoned conclusions on how the risks should be managed.

In reviewing the risks of a tax action or decision the following will be considered:

- The legal and fiduciary duties of directors and employees
- The protection of corporate reputation, having regard to the principles embodied in Corporate Values and policies such as the Corporate Social Responsibility Policy, [available on our web site](#), regarding the way we interact with the communities around us and society in general
- The wider consequences of potential disagreement with HMRC, and any possible impact on the relationship with them

#### Attitude to Tax Planning and Risk

Buckingham manages its tax affairs proactively whilst ensuring that all operations are conducted in compliance with relevant tax laws. This includes applying the spirit of the legislation in conducting the affairs of the company.

As an owner-manged business, the shareholders/directors confirm that the company:

- Will only accept a low level of risk in relation to UK taxation and will ensure that we pay our fair share of tax
- Will use appropriate tax incentives and reliefs that are available and aligned with our normal business operations
- Does not, and will not, make use of tax havens

Where necessary, and appropriate, the company will seek third party professional, expert, advice.

#### Working with HMRC

Buckingham is committed to the principles of openness and transparency in its approach to dealing with HMRC. All dealings with HMRC and other relevant bodies:

- Are conducted in a collaborative and courteous manner
- Are based on making fair, accurate and timely disclosures in correspondence and returns
- Ensure Responses to queries and information requests are made in a timely fashion

The aim in our dealings with HMRC, and on limited occasions with foreign tax authorities, is to avoid disputes or, should disputes occur then to strive for early agreement on disputed matters, and achieve certainty wherever possible.