

## **Our Tax Strategy**

J R Dalziel Limited and its wholly owned subsidiaries (“the Group”) details its tax strategy below, in accordance with Schedule 19 of the Finance Act 2016. This strategy is relevant for financial year ended 30 September 2020. It will be reviewed annually and updated as appropriate. The scope of this strategy covers all forms of direct or indirect taxes and applies to all entities within the Group.

The Group aims to pay tax wholly and punctually, in full compliance with legislative and regulatory requirements.

### **Risk Management**

The Group Finance Director and Group Financial Accountant are responsible for setting the tax strategy of the Group, which requires approval by the Board. Independent external tax advisors ensure that compliance is maintained as strategy and legislation evolves.

### **Tax Planning**

The Group prioritises compliance and punctual payment above all other factors. While available allowances and reliefs are identified and accessed, external advice is sought to ensure that planning does not conflict with these priorities.

### **Risk Tolerance**

The Group, guided by the Board of Directors, tolerates very little tax risk. While available reliefs are utilised, expert advice is continually sought to ensure that compliance is maintained with legislation in force at the time.

Any strategy that would require formal notification to HMRC in advance is likely to breach acceptable risk level and be rejected.

Any compliant strategy that expert advisors believe is likely to be disallowed in future legislation is likely to breach acceptable risk level and also be rejected.

### **Relationship with HMRC**

The Group is proactively open and transparent with HMRC, preparing and storing records fully and orderly, in order to react to routine enquiries and resolve issues as efficiently and constructively as possible.