

## **T.J. MORRIS LIMITED TAX STRATEGY**

This document, approved by the Board of T. J. Morris Limited, sets out the Company's approach to conducting its tax affairs and dealing with tax risks for the year ending 30 June 2020. This Tax Strategy is being published here pursuant to Section 161 and Paragraph 19(2), Schedule 19, Finance Act 2016:

### **INTRODUCTION TO TAX STRATEGY**

T.J. Morris Limited is committed to:

- Following all applicable laws and regulations relating to its tax activities.
- Being open, honest and courteous with the tax authorities based on collaboration and integrity.
- Developing a strong pro-active working relationship with HM Revenue & Customs (HMRC).
- Ensuring that the tax strategy adopted is consistent with the Company's overall strategy.
- Applying diligence and care in our management of tax risks, and ensuring that our tax governance is appropriate.
- Using incentives and reliefs to minimise the tax cost of conducting our business whilst ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation.

### **How T.J. Morris Limited Manages its Tax Risk**

1. T.J. Morris Limited is committed to compliance with all statutory obligations and full disclosure to HMRC. Tax compliance for T.J. Morris Limited means paying the right amount of tax at the right time. It involves disclosing all relevant facts and circumstances to HMRC and claiming reliefs and incentives where available and in accordance with applicable legislation.
2. Governance for the correct application of and compliance with UK tax law is a responsibility of the Board of Directors and the specific responsibility of the Chief Financial Officer.
3. In relation to any specific issue or transaction, the Board of Directors are ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks.
4. The Directors have established and maintain robust policies and processes to ensure that taxes are calculated correctly, paid in a timely manner and risk of error is minimised.
5. Tax policies and procedures are continually monitored.

## **T.J. MORRIS LIMITED attitude to tax planning**

The company's tax planning is driven by the commercial needs of the business. We will run our business in a cost effective manner in line with our obligations to our shareholders. In terms of tax, we will only utilise legitimate tax reliefs for the purposes for which they were intended by Parliament.

We do not:

- Engage in aggressive tax planning;
- Promote tax avoidance or condone abusive tax practices which would contravene our ethics and culture or the law.

We believe in safeguarding our reputation and our relationships with everyone with whom we do business and with tax authorities alike and we are not subject to undue shareholder influence.

Our tax strategy and policies require that we fully comply with UK tax law. We aim to make timely and accurate tax returns and payments that reflect our fiscal obligations to Government.

Our policy is:

- Not to enter into transactions that have a main purpose of gaining a tax advantage; and
- Not to make interpretations of tax law that are opposed to its original spirit.

## **T.J. MORRIS LIMITED and its tax risks**

The Company's strategic aim for tax risk is low.

The Company seeks to achieve this aim through:

- Submission of all UK tax returns on a timely basis, including sufficient detail to enable HMRC to form an accurate view of the affairs of the company.

### **Working with HMRC:**

- Our objective is to build an open and transparent relationship with HMRC and other tax authorities.
- We believe in developing a collaborative and professional relationship with HMRC.
- We value the fact that, as an HMRC defined "large business", we have a direct Customer Relationship Manager with whom we can proactively engage in dialogue to resolve matters, and obtain clarity on aspects of uncertainty.
- We believe in making fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion.
- Any inadvertent errors in submissions made to HMRC are fully disclosed and corrected as soon as is reasonably practicable.

