

Publication of tax strategy – Stanton Bonna Concrete Limited

Introduction

As part of the requirements of the UK finance act 2016, large businesses operating within the UK must publish a UK tax strategy document, the purpose of which is to inform the reader as to the risk management, corporate tax governance, attitude to planning and use of tax advisors.

Risk Tolerance and Management

We manage risk by identifying and mitigating the events where the tax authorities challenge the company tax position. Ensuring we have made sufficient resources available to manage such events and hiring external advisory services to aid in the successful resolution of tax authority challenges helps ensure we always manage our tax risk successfully.

Tax risk is managed with the same consistency and rigours as our other company business risks. Our tax decisions utilise external advisors who use the most up to date relevant information to inform our decisions. We maintain our companies long term strategic aims by successfully implementing and ensuring the success of our tax strategy.

Corporate Tax Governance

The tax strategy is organised in the UK by the UK finance director, based in part on advice from the tax advisor. The Finance Director will continue to seek advice from other areas of management within the group, as is necessary for them to make informed decisions.

Attitude to Planning

The management of our tax affairs reflects the regulatory, legal and commercial environment in which our business operates. All decisions are taken after careful consideration with the use of external tax advisors to help guide our decision making process in light of the most recent regulatory changes.

We take a prudent approach to utilising tax law in our business.

Use of tax advisors

Stanton Bonna Concrete Limited hires external advisors to complete aspects of its tax compliance and reporting requirements.

On occasion, we will use external advisors to help us provide specialist expertise in significant transactions or understand the effects of new legislation and how it may impact Stanton Bonna Concrete Limited.

November 2018