

SCOPE

This strategy applies to the group of companies headed by Polyco Healthline Group Ltd in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to ‘Polyco Healthline’ or ‘the Group’ are intended to apply to all these entities. The strategy is being published in accordance with paragraph 16(4) of the Schedule.

This strategy applies from the accounting period ended 31 July 2021 until it is superseded. References to ‘UK Taxation’ are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. References to ‘tax’, ‘taxes’ or ‘taxation’ are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

AIM

Polyco Healthline is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group’s tax affairs are managed in a way which takes into account the group’s wider corporate reputation in line with Polyco Healthline’s high standards of governance.

GOVERNANCE IN RELATION TO UK TAXATION

Ultimate responsibility for Polyco Healthline’s tax strategy and compliance rests with the Board of Polyco Healthline Group Ltd.

Day-to-day management of Polyco Healthline’s tax affairs is delegated to the Chief Financial Officer who is an appropriately qualified individual and works closely with the group’s tax advisers.

RISK MANAGEMENT

Polyco Healthline seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations. Advice is sought from external advisers where appropriate.

ATTITUDE TOWARDS TAX PLANNING AND LEVEL OF RISK

Polyco Healthline manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax in full when it falls due.

HOW WE MANAGE OUR TAX AFFAIRS

We maintain and review our financial systems and procedures to minimise tax risks and we employ appropriately qualified and trained staff within the teams responsible for all the taxes that we deal with. We also engage the services of expert tax consultancy agents to support assurance in respect of overall tax compliance, as well as assisting in the more technically demanding elements of the tax compliance framework.

RELATIONSHIP WITH HMRC

Polyco Healthline seeks to have a transparent and constructive relationship with HMRC.

Polyco Healthline ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, Polyco Healthline discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

STATUTORY REQUIREMENT

This tax strategy is published in respect of the accounting period ended 31 July 2021. It will be reviewed and republished annually with any necessary changes that reflect an actual change in strategy.

LIST OF ENTITIES COVERED BY THIS TAX STRATEGY

- Polyco Healthline Group Ltd
- Polyco Healthline Ltd
- Safedon Ltd
- Safedon International Ltd
- Altevo Ltd
- PH Medical Holdings Ltd
- Novis Initiis Ltd
- PH Medicare Ltd
- Medicare Products Ltd
- Safedon Malaysia SDN. BHD.
- Polyco Healthline B.V.
- Naukatek AS