

# Futaba Manufacturing UK Ltd

Liverpool Road, Rosegrove, Burnley, Lancashire BB12 6HJ, England, Telephone: - 44(0)1282 433171



## UK Tax Strategy

This document is produced in accordance with the requirement under Section 161 and paragraph 22(2) Schedule 19 Finance Act 2016 for Futaba Manufacturing UK Ltd ("Futaba") to publish its UK tax strategy for the year ended 31 March 2020. It was approved by the board of directors on 30<sup>th</sup> March 2021.

### **Approach to risk management and governance arrangements**

Futaba is committed to complying with all applicable tax laws and regulations. Futaba's board of directors has overall responsibility for tax governance and risk management to meet this objective, with day to day operational responsibility falling to the senior management team.

The senior management team is responsible for identifying the tax risks which need to be addressed and for determining what actions should be taken to manage those risks, including escalating matters to the main board where necessary.

Our tax risk management and governance arrangements include the following elements:

- Reporting lines with appropriate delegated authorities and responsibilities to provide for clear accountability.
- Regular weekly meetings of the senior management team to discuss business issues that may have a tax impact.
- Competent and qualified internal finance resource.
- Board level commitment to making the appropriate external resource available to the finance function to supplement internal resource to ensure specific tax advice can be obtained when needed. This external resource includes appointing appropriate professional advisers to prepare and submit relevant tax returns to ensure our tax compliance obligations are met.
- End to end processes to identify, collate, reconcile, review and communicate to our advisers the necessary information to support accurate tax filings.
- Periodic communication with external advisers so that updates on any potential developments in the business and changes in the external tax environment that could have an impact on tax risk can be shared and addressed.

The above approach enables Futaba to identify tax risk arising from the commercial transaction activity its undertakes and ensure the correct treatment is applied.

### **Attitude towards tax planning (so as affecting UK taxation)**

Futaba's focus is on its commercial operations, if tax reliefs are available, our approach is claim these in accordance with the legislation, with advice taken if required to confirm their availability. Futaba do not enter into any aggressive or marketed tax avoidance strategies or artificial structures.

### **The level of risk in relation to UK taxation that the group is prepared to accept**

Futaba seeks to correctly apply the tax legislation to its business operations and, in so doing, strives to minimise tax risk. Futaba recognises that tax legislation can be complex and sometimes subject to interpretation and this uncertainty could give rise to tax risk. In the event of such uncertainty arising we would always take expert independent advice to reduce any potential risk as far as possible.



Registered in England: 4070975  
Registered Office:  
Liverpool Road, Rosegrove  
Burnley,  
Lancashire  
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## The group's approach towards its dealings with HMRC

We adopt an open, honest, and professional approach towards HMRC. Should a disagreement over tax arise, we would endeavour to work collaboratively with HMRC to seek to resolve the matter by agreement where possible.



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EMS 53543

TS 505676

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