



## **Fair Tax Mark Statement for Jerba Campervans Limited (October 2021)**

**This statement of Fair Tax compliance was compiled in partnership with the Fair Tax Foundation (“FTF”) and certifies that Jerba Campervans Limited (“the Company”) meets the standards and requirements of the FTF’s Solely UK-based Business Standard for the Fair Tax Mark certification.**

### **Our Tax Policy**

The Company is committed to paying all the taxes that we owe in accordance with the spirit of all tax laws that apply to our operations. We believe that paying our taxes in this way is the clearest indication we can give of being responsible participants in society. We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax, in the right place, and at the right time. We aim to do this by ensuring that we report our tax affairs in ways that reflect the economic reality of the transactions that we undertake during the course of our trade.

We will not seek to use those options made available in tax law, or the allowances and reliefs that it provides, in ways that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. The Company will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that the UK’s General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK’s tax system. As a result, whilst we may trade with customers and suppliers genuinely located in places considered to be tax havens, we will not make use of those places to secure a tax advantage, and nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them. Our accounts will be prepared in compliance with this policy and will seek to provide all the information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

### **Beneficial Owners**

The Company is a private company, limited by shares, and these shares are held in a fiduciary capacity by Jerba Campervans Trustees Limited – a trust company that is the sole corporate trustee of the Company’s Employee Ownership Trust (“EOT”). The EOT is for the sole benefit of the current and future employees of the Company.



## Our Performance and Tax Disclosures

	31-Dec-20 £
<b>Turnover</b>	<b>1,797,446</b>
Cost of sales	(1,173,757)
<b>Gross Profit</b>	<b>623,689</b>
Other operating income	5,250
Administrative expenses	(538,502)
<b>Profit before tax</b>	<b>90,437</b>
Expected tax charge (19.0%)	17,183
1. Income not taxable for tax purposes	(998)
2. Depreciation in excess of capital allowances	463
3. Patent box deduction	(2,268)
<b>Actual current tax charge (15.9%)</b>	<b>14,380</b>
Movements in deferred tax	2,984
<b>Total tax charge</b>	<b>17,364</b>

As at 31 December 2020, the Company had a deferred tax liability of £4,824 on its Balance Sheet, after charging £2,984 to its Income Statement.

This deferred tax provision is in relation to fixed asset temporary timing differences between the net book value of qualifying assets in the accounts and their equivalent tax written down values (see footnote 2). This deferred tax provision will unfold in annual instalments over the useful economic lives of the assets that it relates to.

For the year ended 31 December 2020, directors' emoluments amounted to £62,195.

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1. This relates to a release of grant income to the Company's Income Statement, which has previously already been received and taxed; therefore, has been added back when calculating the Company's tax liability for 2020.
  2. The accounting treatment of capital assets is usually different than the tax treatment allowable. This is because, in the accounts, an asset is depreciated over its useful economic life; whereas capital allowances are set rules in tax law applied to the type of asset. The differences, however, between the depreciation rate in the accounts and capital allowances claimed in the corporation tax return – are only timing differences – as eventually, the accumulative depreciation and the capital allowances claimed will equal one another.
  3. The Patent Box is a tax relief designed to encourage companies to retain and commercialise intellectual property (IP) in the UK. It allows companies to apply a lower rate of Corporation Tax (10%) to profits earned from its patented (and similarly protected) inventions.