Fair Tax Mark Statement for Jerba Campervans Ltd (October 2023)

This statement of Fair Tax compliance was compiled in partnership with the [Fair Tax Foundation] ("FTF") and certifies that Jerba Campervans Ltd ("the Company") meets the standards and requirements of the FTF's Solely UK-based Business Standard for the Fair Tax Mark certification.

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.

Company Information

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.

Tax Information

Profit before tax for the year ended 31 December 2022 was £15,677. The actual current tax charge for the year was £nil (0%), while the expected current tax charge for the year was £2,979 (19.0%). The reason that the actual current tax charge for the Company is less than what would be expected is explained below in the following current tax reconciliation with accompanying footnotes:

	31-Dec-22
	£
Turnover	**2,551,240**
Cost of sales	(1,756,485)
Gross profit	794,755
Other operating income	5,250
Administrative expenses	(728,528)
Finance costs	(55,800)
Profit before tax	**15,677**
Expected tax charge (19.0%)	2,979
1. Income not taxable for tax purposes	(998)
2. Capital allowances in excess of depreciation	(2,245)
3. Trading loss carried forward	264
Actual current tax charge (0.0%)	**-**
Movements in deferred tax	4,167
Total tax charge	4,167

As at 31 December 2022, the Company had a deferred tax liability of £7,560 on its Balance Sheet, after debiting £4,167 to its Income Statement.

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

For the year ended 31 December 2022, directors' emoluments amounted to £147,180.

1. This relates to a release of grant income to the Company's Income Statement, which has previously already been received and taxed; therefore, it has been added back when calculating the Company's tax liability for 2022.
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 accumulated depreciation and capital allowances claimed will equal one another.
3. Trading losses can be carried forward and relieved against future profits, so that the correct amount of tax is applied to the overall historic profits generated, and not just for that period. Once the tax losses have all been used, tax will then become chargeable on the profits generated thereafter.