

LAND RECOVERY

TAX EVASION POLICY

Purpose

The purpose of this procedure is for preventing potential tax evasion under the Criminal Finance Act 2017. Land Recovery Ltd and Land Recovery Rail Ltd are subject to the various taxes from HM Revenue and Customs (HMRC), which include Corporation Tax, PAYE, CIS and VAT.

This policy outlines key responsibilities.

Director / Responsible Manager will ensure:

- VAT is prepared on a quarterly basis using the accounting system Sage. This is linked to HMRC via Making Tax Digital software within the accounting system. The returns are approved by the Director before submission. This is then paid by direct debit 3 days after the due date.
- The Corporation Tax is paid by bank transfer once the liability has been advised from the external accountants within the time frame of 9 months and a day after the accounting year end.
- PAYE/CIS is collected by direct debit which is checked on a monthly basis that the liability agrees to the figures provided from the external accountants.
- Provide monthly wage summaries to the external accountants so they can advise the PAYE/CIS liability each month.

Company Accountants will ensure:

- When informed of monthly wages from summarised timesheets the external accountants will prepare, process, calculate and submit the PAYE/CIS liabilities to HMRC and inform the Director/Responsible Manager of the tax liability.
- Will prepare the corporation tax liability based on the company accounts and advise the Director/Responsible Manager of the tax liability with the company references to make the bank payment.

Company Auditors will ensure:

- Whilst performing the annual audit the auditors will monitor and review all taxes during the accounting year and ensure that any tax liabilities at the accounting year have been paid to HMRC after date.
- Will check that all the tax liabilities and procedures are correctly accounted for in the year.

This policy will be made available to all staff at induction, via the Company One Drive and on company notice boards. The Policy is available to view by interested parties via the Land Recovery Ltd upon request.

This policy shall be reviewed as a result of any significant changes or at least annually as part of the Management Review process defined in the Land Recovery Ltd Business Systems Manual.

Signed



Dan Beecroft

Date

January 2024

Title

Managing Director

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