

TAX STRATEGY

This statement sets out the UK tax strategy of AJN Steelstock Ltd (“the Company”), which is both incorporated and tax resident in the UK.

The publication of this statement fulfils the Company’s obligations under Paragraph 16 Schedule 19 Finance Act 2016 to publish its UK tax strategy for the financial year ended 30 April 2023.

This tax strategy is owned and approved by the Board of Directors of AJN Steelstock Ltd. It sets out the Company’s approach to tax risk, attitude to tax planning, management of tax risks, and its approach to working with HMRC.

This tax strategy covers all UK taxes applicable to the Company.

Level of risk the business is prepared to accept with regard to UK taxation

The Company’s approach to tax risk follows the same principles that apply to other business risks and includes consideration of reputational and other non-financial risks.

The Company takes a responsible approach to managing its tax affairs and seeks to comply with all statutory obligations.

The Company is committed to compliance with UK tax law, regulation and disclosure requirements by:

- Paying the right amount of tax at the right time
- Filing complete and accurate returns on a timely basis
- Seeking to utilise available tax reliefs and incentives where available in a manner which is consistent with the government’s policy objectives.

Attitude to tax planning

The Company does not engage in tax planning that does not support genuine commercial activity nor does it participate in artificial tax avoidance schemes to reduce its UK tax liabilities.

The Company does not seek to structure transactions in ways that give tax results inconsistent with their underlying economic consequences.

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Tax risk management

Overall responsibility for the Company's tax strategy rests with the Company's Board of Directors. Day to day management of the Company's tax affairs is undertaken by the internal accounts team under the supervision of the Finance Director.

The Company seeks to reduce tax risks by implementing internal controls and other measures, particularly with reference to the systems which support its annual "Senior Accounting Officer" certification.

Third party advice is sought where it is considered appropriate, typically where there is a material level of uncertainty or complexity.

Relationship with HMRC

The Company maintains a good working relationship with HMRC and complies with all applicable tax laws and regulations.

In its dealings with HMRC, the Company acts in an open and transparent manner and in the event of a disagreement aims to resolve matters in a timely manner through the provision of full and accurate information, open and honest dialogue and the willingness wherever possible to reach an agreement.