

Tax strategy statement

Sciometric has earned an international reputation and conducts business with focus on issues relating to its business environment. Sciometric strives to meet its obligation in paying the amount of tax legally due, whilst adhering to its policies, values and wider business objectives. A primary objective of Sciometric is to balance all stakeholders' needs which means that any tax planning undertaken relates either to sponsored government initiatives or transactions that are commercially driven rather than tax motivated. Additionally, external tax advice is sought where tax law is unclear and subject to interpretation.

In today's fast paced tax environment, the tax function needs to be managed proactively to ensure that we are compliant with all tax laws and regulations. We achieve compliance by appropriately managing our tax processes/outputs, ensuring risks are mitigated, controls operate effectively, consulting with tax advisors and communicating with HMRC, when appropriate, over matters of uncertainty. This allows us to have confidence that we operate an effective tax controls framework. Whether compliance, operational, financial or strategic risk associated with UK taxation, our organisation seeks to appropriately minimise tax risk for our stakeholders.

A vital part of Sciometric's proactive approach is an open and honest relationship with our stakeholders whereby we provide transparency regarding our commercial affairs and discuss the associated tax implications. Sciometric prioritises speed to market in its competitive and dynamic industry. Sciometric's finance team and their tax advisors support the business object for the speed to market approach by providing real time tax advice to support commercial decision making, and ensure tax compliance is key element of any planning discussions.

Sciometric's tax strategy complies with the requirement for large businesses to publish a UK tax strategy as outlined in Finance Act 2016.

This Tax strategy was approved by Jim Schauer on [17/07/2019]

