

Screen Europe (UK)

UK Tax Strategy

Screen Europe (UK) as a UK establishment of Screen GP Europe (BV) is a well renowned supplier of "print on demand" continuous feed, UV label and wide format inkjet printers as well as Computer to Plate print platesetters that are manufactured by the parent company Screen Graphic Solutions Ltd., of Japan. The products are sold directly to customers as well as through distributors in the UK.

The parent company is responsible for the development of the Screen Group's foundational graphic arts equipment business and provides POD equipment (high-speed inkjet printer), CTP equipment and related services. Screen Europe (UK) benefits from the investment of the parent company, enabling them to provide cutting edge print industry equipment that meets the current and developing needs of their customers.

The publication of this tax strategy aims to satisfy the UK legislative requirements of paragraph 16(2) Schedule 19 Finance Act 2016.

Introduction:

As part of the multinational Screen Group, Screen Europe (UK) and all other UK subsidiaries have aligned their tax strategies with the wider group Guiding Principles, Code of Conduct and Tax Policy.

Overall the fundamental tax policy of the Screen Group is to be transparent and to comply with all relevant laws, regulations, reporting and disclosure requirements and to ensure that all tax liabilities are paid as and when they fall due across all operating territories.

This tax strategy covers all relevant UK taxes including:

- All corporate income taxes
- Indirect taxes (VAT, SDLT)
- Employment taxes (PAYE/NI/CIS)
- Any other applicable tax matters

Risk management and governance:

Responsibility for the UK tax strategy and compliance sits with the respective Board of Directors ("The Board") who seek advice from both qualified internal staff and external professional advisors, all of whom comprehend the group's low risk appetite.

Eliminating all tax risks e.g. omissions/calculation errors or the incorrect application of tax rules is impossible so consideration is given to the likelihood of occurrence and scale of impact of each given risk.

The company has internal policies and practices in place to ensure the accuracy and integrity of tax filings and all other tax compliance obligations.

Attitude toward tax planning:

The Board consider the tax position of Screen Europe (UK) to be straight forward in nature such that there is no conflict between commercial decisions, operating in a tax efficient manner and compliance with all relevant laws.

Given the current climate it is important to highlight that Screen Europe (UK) does not engage in any artificial tax arrangements; the use of tax reliefs and incentives is done in line with the intent and spirit of the legislation.

Our approach to dealings with HMRC:

We seek to ensure that our engagement with HMRC is professional, open and honest, and undertaken in a spirit of cooperation.

This publication has been approved by The Board and covers the year ending March 2018. The overall strategy will be reviewed annually and updated accordingly.