



Converse Pharma Group of Companies

Tax Strategy (March 2018)

The Converse Pharma Group is a privately owned business specialising in the wholesale distribution of prescription pharmaceuticals in the UK and Ireland.

Schedule 19 of the Finance Act 2016 requires the publication of its first tax strategy for the UK Group companies for the year ending 31 March 2018. This tax strategy is applicable to the following entities in the Group that are subject to United Kingdom tax laws and regulations:-

- Converse Pharma Limited
- Testerworld Limited
- Eclipse Generics Limited
- Doncaster Pharmaceuticals Group Limited

Taxation Policy and Board Responsibility

The Groups overriding tax policy is to ensure compliance with the UK legal requirements and regulations with regard to taxation matters and to operate in a transparent manner with HMRC at all times.

The Group does not plan its business affairs to mitigate tax liabilities. However, it will ensure that all appropriate claims for reliefs are made where possible so that the Group ultimately pays the correct and fair amounts of taxation.

The Board of Directors understand that tax planning can impact either positively or negatively on the reputation of the business and recognises their collective responsibility for the overall tax strategy. Day to day management for taxation is delegated to the Group Finance Director and the finance function. Where required, appropriate professional advice, assistance and guidance is sought from the Groups appointed tax advisers and HMRC.

Risk Management

The business model is relatively straightforward and there is no appetite to incur unnecessary tax risks, however, due to continually developing and more complex tax regulations and requirements there is always an inherent risk when interpreting tax laws and regulations. Thus, professional advice is obtained when necessary to ensure compliance and to confirm that a correct understanding and interpretation of taxes is applied to mitigate these risks. Advice is obtained from the Groups appointed tax advisers and from the numerous HMRC On-line guides and help facilities as and when necessary.



Tax Planning

The Group does not pursue any aggressive tax planning with the overall aim of paying the correct amounts of tax.

The accounting systems record and analyse the detailed transactions that are used to compile the various tax returns as required by HMR&C. For Corporation Tax compliance work and the preparation of returns, the Group utilises tax accountants to ensure complete and accurate completion and timely filings.

Dealings with HMR&C

The entities of the Converse Pharma Group have complied with legal requirements and have achieved taxation filing deadlines of HMR&C since the Group formed in 2013.

The Group will continue to strive for compliance with HMR&C requirements for all relevant taxes and will operate in a transparent manner at all times, using professional tax advisers to assist with the correct completion and filing of tax returns.