Fair Tax Mark Statement of Wolf&Player Limited (September 2021)

This statement of Fair Tax compliance was compiled in partnership with the Fair Tax Foundation and certifies that Wolf&Player Limited ("the Company") meets the standards and requirements of the Fair Tax Foundation's UK Small Business Standard.

Tax Policy

The Company is committed to paying all the taxes that we owe in accordance with the spirit of all tax laws that apply to our operations. We believe that paying our taxes in this way is the clearest indication we can give of being responsible participants in society. We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax, in the right place, and at the right time. We aim to do this by ensuring that we report our tax affairs in ways that reflect the economic reality of the transactions that we undertake during the course of our trade.

We will not seek to use those options made available in tax law, or the allowances and reliefs that it provides, in ways that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. The company will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that the UK's General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK's tax system. As a result, whilst we may trade with customers and suppliers genuinely located in places considered to be tax havens, we will not make use of those places to secure a tax advantage, and nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them. Our accounts will be prepared in compliance with this policy and will seek to provide all the information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

Company Information

The Company is a private company, limited by shares originally established in 2013, as a brand design and communication agency. The company specialises in collaborating with its clients on projects that reflect a strong ethical viewpoint and tackle pressing global issues.

The Company is owned and controlled by its two directors, Lucy Player and Christopher Wolf, who each own 50% of the company's share capital and voting rights.

The Company's registered address is 50 Castle Grove, Stourbridge, West Midlands, England, DY8 2HH, however our trading address is 3a, 16 Crucifix Lane, London, SE1 3JW.

Finance Reporting

The average net profit before tax over the three years 2018 to 2020 was £67,016.33. The average current tax charge over the same period was £11,969.61 (17.9%). The average expected current tax charge over the three years was £12,733.10 (19%). The reason that the current tax charge for the Company is less than what would be expected, is explained below in the following current tax reconciliation with accompanying footnotes:

	Average
	£
Average profit before tax	67,016.33
Average expected corporation tax (19%)	**12,733.10**
[1]Depreciation in excess/(shortfall) of capital allowances	(1,158.56)
[2]Expenses not deductible for tax purposes	395.07
Average current tax charge (17.9%)	**11,969.61**

As at the 31/07/2020, the Company had no deferred tax assets or liabilities, and had no movements in deferred tax expensed or credited to the income statement.

[1] **Depreciation in excess/shortfall of capital allowances** – The accounting treatment of capital assets is usually different than the tax treatment allowable. This is because, in the accounts, an asset is depreciated over its useful economic life. Whereas capital allowances are set rules in tax law applied to the type of asset. The differences, however, between the depreciation rate in the accounts and capital allowances claimed in the corporation tax return – are only timing differences – as eventually, the accumulative depreciation and the capital allowances claimed will equal one another.

[2] **Expenses not deductible for tax purposes** – Some business expenses, although entirely appropriate for inclusion in the reporting entity's accounts, are not allowed as a deduction against taxable income when calculating the tax liability. Examples of such expenses are: client entertaining; and fines and penalties.