Fair Tax Mark Statement for Wolf&Player Ltd (September 2023)

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

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 5 Foster Street, Kinver, Stourbridge, Staffordshire, England, DY7 6EB. However, the Company operates with a fully remote workforce and does not currently have a trading address.

Tax Information

The average net profit before tax over the three years 1 August 2019 to 31 July 2022 was £76,488.67. The average current tax charge over the three years 2020 to 2022 was £16,129.98 (21.1%). The average expected current tax charge over the three years 2020 to 2022 was £14,532.85 (19.0%). The reason that the average current tax charge for the Company is more than what would be expected is explained below in the following current tax reconciliation with accompanying narratives:

	Average
	£
Average profit before tax	76,488.67
Average expected corporation tax (19.0%)	**14,532.85**
[1]Depreciation in excess/(shortfall) of capital allowances	1,361.54
[2]Expenses not deductible for tax purposes	235.59
Average current tax charge (21.1%)	**16,129.98**

As at 31 July 2022, the Company had no deferred tax assets or liabilities; and over the three years 2020 to 2022, there were no movements in deferred tax expensed or credited to the profit and loss account.

[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 accumulated depreciation and 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.