

ALBION CO., LTD.
ALBION Cosmetics (UK Branch)

UK Tax Strategy

Introduction

Albion is a world leader in the manufacture of premium cosmetics. The group operates in many countries around the world, including the UK.

Tax Planning

We engage in tax planning that is aligned with our commercial business activities and ensure we are compliant with relevant tax laws and disclosure requirements in the UK and other jurisdictions in which we operate. Any tax planning undertaken has commercial and economic substance and the Albion Group does not engage in any artificial tax arrangements.

Where appropriate, to increase understanding of relevant tax laws and disclosure requirement, the group, including the UK branch seek advice from external advisors.

Tax Risk appetite

Our tax arrangements are based on our commercial business objectives and economic activities and consequently we do not engage in schemes for the purpose of tax avoidance activities.

Our risk of UK tax is only range of common commercial transaction. Furthermore, local Management, as well as Management of the Albion Group proactively seek to identify, manage and monitor tax risk around the Group to ensure that risk is minimized to an acceptable level.

Relationship with Her Majesty's Revenue & Customs (HMRC)

Our group conducts itself as an honest and responsible tax payer. We endeavor to provide accurate and informative documentation and work collaboratively with HMRC, should any issues arise.

UK Tax Risk Management & Governance

The Director of International Business governs our approach to tax, with input from the Branch Manager, the International Business Division and the Accounting and Finance Department. The Board are consulted with on issues, and approve the group's tax strategy and risk management policy.

We also manage group company internal control with appropriate guidelines.

We conduct our business with integrity and endeavor to seek external advice where appropriate.