



Fair Tax Mark Statement for Mercat Tours International Limited (August 2025)

This statement of Fair Tax compliance was compiled in partnership with the [Fair Tax Foundation](#) (“FTF”) and certifies that Mercat Tours International Limited (“the Company”) meets the standards and requirements of the FTF’s Solely UK-based Business Standard for the Fair Tax Mark certification.

Tax Policy

The Company is committed to paying all the taxes that it owes in accordance with the spirit of all tax laws that apply to its 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 and tax returns will be prepared in compliance with this policy and we 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 2001, with a principal activity of providing high-quality guided tours to places of historical interest.

At the date of this statement, the Company was owned and controlled by its two directors, Kathleen Brogan and Michael Brogan, who each hold 49% of the ordinary issued share capital.

Our registered office and trading address is: Mercat House, 28 Blair Street, Edinburgh, EH1 1QR.

Our Tax Information

Our profit before tax for the year ended 31 December 2023 was £101,383. The expected tax charge on this profit at the UK headline rate of 23.52% would be £23,846. Our actual current tax charge for the year ended 31 December 2023 was £16,958 at a rate of 16.73%; and the reasons for this being less than expected are explained below in the following tax reconciliation and accompanying footnotes:

Profit and Loss Account	31-Dec-23
	£
Turnover	734,233
Cost of sales	(537,645)
Gross profit	196,588
Administrative expenses	(101,337)
Operating profit	95,251
Interest receivable	6,132
Profit before taxation	101,383
Tax on profit on ordinary activities	(16,958)
Profit for the financial year	84,425

Tax Reconciliation	31-Dec-23
	£
Profit before taxation	101,383
Expected tax charge (23.52%)	23,846
1. Trading losses utilised	(4,977)
2. Marginal relief	(1,911)
Current tax charge (16.73%)	16,958

As at 31 December 2023, the Company had no deferred tax assets or liabilities on its Balance Sheet; and had no movements in deferred tax expensed or credited to the Profit and Loss Account during the year.

1. Tax losses from earlier periods can be carried forward and relieved against future profits, so that the correct amount of tax is applied to the overall historic profits generated, and not just for that period. Once the tax losses have all been used, tax will then become chargeable on the profits generated thereafter. For the current year, brought forward tax losses were utilised in full, and the Company has no more tax losses to carry forwards.
2. From 1 April 2023, the main Corporation Tax rate for companies with taxable profits over £250,000 increased from 19% to 25%. The small profits rate of 19% continues to apply to companies with taxable profits of £50,000 or less. For companies with taxable profits between these thresholds, Marginal Relief is available to gradually increase the effective Corporation Tax rate from 19% to 25%.