

Dated 12th March 2024



BUSINESS CREDIT CARD POLICY

INTRODUCTION

The Company may choose to provide Senior Management with a Business Credit Card instead of an Allstar Fuel Card. This is discretionary and may not necessarily be extended to every team member deemed to be 'Senior Management'.

This policy should be read in conjunction with:

CPP-27 Company Car & Expenses Policy

POLICY STATEMENT

The introduction of a Business Credit Card is to provide a degree of purchasing flexibility in performing your management role. This may include travelling, visiting customers, and other such activities performed on behalf of the business. It is not necessarily designed as a substitute for personally incurred expenses.

You will be required to complete an Expenses Claim Form on a monthly basis for all credit card purchases, to allow a reconciliation against the bank provided statement. This claim form will need to be separate to any personally incurred expenses for which you should continue to use a separate claim form. But both forms need to be completed in accordance with existing timescales.

Any purchases made which do not fall within the parameters of 'allowed expenses' may be reclaimed through the payroll process. You will of course be advised accordingly in advance should this come into play.

Allowable Expenses

Allowed expenses are 'fuel purchases' and those expenses "wholly, exclusively and necessarily" expended in the course of the business. These may include, but are not limited to:

1. Car Parking or Bridge Tolls
2. Business Entertaining / Lunches*
3. Reasonable subsistence
4. Hotel Accommodation*

*Guidelines

1. Claims must relate to costs incurred only for and behalf of the business
2. Documentary evidence must be attached to support all expenditure
3. Claims must be properly authorised by a Director of the business
4. Foreseen expenses likely to be over £50 in value should be pre-agreed and authorised by a Director of the business (ie. for hotel accommodation)

The company must at all times be able to:

- a) effectively monitor and control expenditure
- b) minimise costs without impairing efficiency
- c) ensure information required is gathered in a timely fashion
- d) assess the accuracy and validity of all claims

VAT

The Company is able to recover all VAT incurred on business expenditure. It is therefore essential that the VAT included on expense claim sheets is fully supported by appropriate receipts. Failure to provide VAT receipts may mean that all or part of your claim will be refused.

GENERAL TERMS AND INFORMATION

- 1) The card must only be used to refuel or provide oil for Company cars and for other 'allowable expenses' and must not be given for other people to use
- 2) All submissions of business mileage must be in line with existing Company policy
- 3) VAT receipts need to be retained and provided for all purchases
 - a. Failure to provide a valid VAT receipt may mean that this value is reclaimed from you as falling outside of 'allowable expenses'
- 4) Where possible you should continue to avoid refuelling at motorway service stations and if you have to do so, should try and minimise the amount spent.
- 5) The provision of a business credit card is non contractual and the Company reserves the right to amend or discontinue the use of such cards at any time and replace this with another method of claiming business mileage.

- 6) The Company reserves the right to, at any time, suspend or cancel the use of a business credit card.

FUEL USE – BUSINESS MILEAGE FORM – FOR MANAGEMENT

To satisfy HM Revenue & Customs (HMRC) reporting requirements around private and business mileage, accurate, fully itemised and detailed journey and mileage logs for each driver's private (where applicable) and business journeys are required to support expenditure and claims. Drivers can be asked to provide these to HMRC in order to prove that there is no benefit in kind liability. In order to meet both HMRC and Company requirements drivers must keep comprehensive business mileage records and complete a Fuel Card Business Mileage Form or Activity Log.

Security - Lost or Stolen or Fraudulently used Cards

- 1) It is the responsibility of the manager issued the card to take care of their business credit card.
- 2) If it is lost or stolen or you suspect that it may be being used fraudulently then this should be reported immediately to Scott Huntley
- 3) The Company reserves the right to recover any fraudulent spends on the business credit card between the time it was lost or stolen and when it was reported. Each case and the circumstances surrounding it would be looked at separately. If the Company felt that you had, without good reason, delayed in reporting a lost or stolen fuel card then it may seek to charge the person for some or all of the losses incurred. However, it should be stressed that there is very little risk of fraud on these cards.

The Company receives detailed management information on each card and any unusual trends in spend or usage will be highlighted and checked for clerical and/or arithmetical error or abuse. Any potential abuse of this Policy will be investigated and may result in disciplinary action that, depending on the circumstances, may be treated as gross misconduct resulting in summary dismissal.