

There is a way of knowing how much tax Boots paid - it'...

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[Nils Pratley comments](#) in the Guardian today:

So now we know, privately owned [Alliance Boots](#) paid £240m in tax in the UK last year. It said so in a slide presented alongside yesterday's annual results that was designed to dispel "any misunderstanding".

Hold on a minute, the company's definition of tax in its slideshow is not the one it uses when presenting the financial results themselves. That's because the £240m includes business rates and employers' national insurance. Those do indeed represent income for the exchequer. But the fuss is about corporation tax. So, for the sake of full understanding, tell us how much was paid in the UK on that front.

Alliance Boots declines to say, beyond confirming that it did pay some corporation tax in the UK. It is an international operation these days and is under no obligation to give a country-by-country breakdown of its corporate tax payments.

Well, it should make that disclosure. We grant Boots a licence to operate in this country: we have a right to know how much tax it pays in exchange and if it fails to disclose that then by any reasonable criteria it's failing in its corporate responsibilities.

What is more, there is on the agenda of the European Union, Organisation for Economic Cooperation and Development and International Accounting Standards Board a proposal that would make Boots disclose how much tax it pays in the UK. That proposal is for an accounting disclosure regime that I admit I created: it's called country-by-country reporting.

Country-by-country reporting is conceptually simple. It says a multinational corporations (and Boots is a multinational) should disclose a profit and loss account and cash flow plus limited balance sheet information for every country in which it trades unless the amounts involved are tiny. That profit and loss account and cash flow would include full details of tax provided and paid. So we'd know how much Boots

owed and paid in the UK.

All it needs is political will from our politicians and those in the EU and we could have this data, for the benefit of us all, so we could hold these companies to account and stop their gross misinformation on how much tax they pay.

We might get more tax too as a result. And that would be good.

Full details on [country-by-country reporting here](#).