

Vodafone, Switzerland and the part time book-keeper

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The [Bureau of Investigative Journalism has reported today](#) that:

Vodafone's accounts suggest it attributes billions of pounds in profit to branches in the tax haven of Switzerland — but an undercover investigation indicates hardly any business is done there.

An undercover operation by the Bureau of Investigative Journalism and Private Eye has revealed that Vodafone's Swiss branches are run by a single part-time bookkeeper, indicating their main purpose is tax avoidance.

In a meeting with reporters posing as consultants, Vodafone's Swiss branch manager revealed that:

- ~~He is primarily a bookkeeper; 5% of his time;~~
- ~~Vodafone takes up less than 5% of his time;~~
- He is not involved in decision-making but follows orders from Vodafone's Luxembourg office;
- Vodafone has a dedicated room in his office but it is almost always unoccupied.

For one subsidiary, profits worth \$2.5bn (£1.6bn) were taxed at less than 1% in 2011

The revelations suggest the Swiss set-up is artificial and should not escape greater scrutiny from the British taxman.

There's nothing terribly surprising about this. Remember the whole purpose of offshore is to record transactions that really take place elsewhere. I [explain this at some length here](#). **Vodafone would appear to be confirming what we already know - that offshore is just a giant accounting exercise designed to hide money from view. But it's nice to have the evidence.**

And if we had full country-by-country reporting we'd also know this for sure.