

# Starbucks admit they tell investors one story and tax a...

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Reuters has put out [another Starbucks tax story](#).

Their special report out today has the title "Starbucks's European tax bill disappears down \$100 million hole". It shows that Starbucks's company accounts in Germany and France employed the same tactics there that Reuters recently showed it has used in the UK: reporting losses to the taxman while boasting healthy cashflows to investors.

Starbucks told investors its European businesses made a \$40 million profit in 2011, but accounts filed for its UK, German, and French units, which make up 90 percent of European revenues, showed a loss of \$60 million.

Starbucks Chief Financial Officer Troy Alstead said the company simply used a different measure of profit when reporting its performance to investors and when filing its tax returns.

So, who are they telling the truth to, the investors or the tax authorities? Answers, written in the froth of a cappuccino please, would be welcome.