

## Research & Development (R&D) Tax Incentives

Did you know that the UK corporation tax system offers valuable incentives for companies incurring expenditure on research & development activity?

Such incentives can provide **tax relief on up to 175% of the expenditure** on qualifying activity. Further, in the case of losses, certain companies may be able to **reclaim a tax credit** in order to fund their business.

We have helped our clients claim thousands of pounds worth of R&D tax credits and relief and have a high success rate of R&D tax claims being accepted. Recently these include:

- +£2.8m of expenditure for a software producer.
- +£0.5m of expenditure for a specialist process printer;
- +£0.5m of expenditure for a high-end commercial visual provider.

Our team can help you prepare strong R&D tax claims and maximise the relief you claim.

### Who may qualify for R&D tax relief?

You may claim R&D tax relief if your business, be it a UK company, UK branch of an overseas company or a corporate member of an LLP, meets all of the following:

- is subject to UK corporation tax
- undertakes qualifying R&D activities
- incurs at least £10,000 of qualifying R&D expenditure per annum

So are you missing out? Many companies miss out on tax relief by failing to claim R&D tax credit relief. For instance R&D relief may be claimed on establishing a new innovative process that may at first sight be seen as an overall improvement to the business and not something specifically identified as being R&D.

Even if you are already making claims on R&D activities, it is worth re-assessing the way the R&D claims are put together to maximise the tax relief to ensure you are up to date with the latest developments and HMRC's latest practice.

### We offer our clients

- review of R&D activities and expenditure to establish those qualifying for tax relief
- reports on qualifying R&D activities and expenditure for submission to HMRC
- correspondence with HMRC regarding the R&D claim
- advice on:
  - likelihood of the success of an R&D claim
  - necessary record-keeping requirements for R&D tax relief purposes
  - effective accounting for R&D expenditure for efficient claim process
  - maximising R&D tax relief

### Contact us

For more information please contact Francis Hudson (E-mail: [Francis.Hudson@WilderCoe.co.uk](mailto:Francis.Hudson@WilderCoe.co.uk); Tel: 020 7616 8820) or Chris Gent (E-mail: [Chris.Gent@WilderCoe.co.uk](mailto:Chris.Gent@WilderCoe.co.uk); Tel: 020 7616 8862) who will be happy to discuss R&D tax relief with you.