

# R&D TAX CREDITS

## Leveraging valuable tax relief to fund business growth

Research and development tax credits are a government initiative designed to reward UK businesses for investing in innovation. Despite there being so many qualifying activities, business owners are leaving millions of pounds in potential savings on the table. This is money they're missing out on that could be used to hire additional staff, invest in new products and services or improve cash flow, simply because they don't think it applies to them, don't know where to start or don't have the time. We do. Our specialist team of scientists, engineers and tax advisers take care of everything, leaving you to concentrate on what you're good at, running your business.



### RESEARCH AND DEVELOPMENT (R&D) TAX CREDITS SCHEME

The UK's R&D tax credit regime is one of the most attractive in the world. Since its inception in 2000, the R&D tax relief scheme has had a significant impact on businesses engaging in innovative projects. The government's ongoing drive to encourage businesses to invest in R&D has resulted in increased rates of tax relief available to UK companies, with the repayable credit under the SME scheme now standing at 33.35% of qualifying R&D expenditure.



### WHAT QUALIFIES?

More than you might think. Our team will look at every opportunity to ensure maximum return.

- Software development
- Outsourced innovation
- Research costs
- Product development
- Working in collaboration on a project
- Trialling-related costs and prototypes
- Process development  
(or improvements to manufacturing processes)

The government has proposed that from April 2023, expenditure on cloud computing and datasets will qualify for R&D relief. From that date, expenditure on third party workers will only be available for activity which takes place in the UK. We continue to monitor and advise clients of the impact of the proposed changes.

UK businesses have claimed



since the scheme began

### DON'T HAVE TIME?



We provide an end-to-end service that makes any claim seamless. We are conscious of your time, so we proactively gather information to establish a robust claim. We even deal with HMRC on your behalf.

**There's a good chance that you're carrying out R&D qualifying activities right now!**

# R&D TAX CREDITS SCHEME



## LET OUR PEOPLE SPEAK TO YOUR PEOPLE

Outsourced innovation? Employed someone to take care of it for you? No problem, you don't need to waste time being the middleman, our team of scientists, engineers and tax advisers will connect straight to those doing the innovation, keeping you up to date on a need-to-know basis.



## SHOW ME THE MONEY

Because we're more than just bean counters, we ask the questions others won't. We don't just look at the obvious qualifying activities; we leave no stone unturned in the pursuit of maximising your claim.



## RISK

Our team is highly experienced and we are expert advisers on tax credits. Working with us reduces the risk of a HMRC enquiry in to your claim.



## A PLATFORM FOR GROWTH

Claiming R&D tax credits can result in more than much-needed funds. Investors are more likely to work with tax efficient businesses, which includes banks.

To find out if you qualify for R&D tax relief, talk to our specialists.

## MOORE KINGSTON SMITH

**Moore Kingston Smith has been helping clients build their businesses for more than 90 years. As chartered accountants and business advisers, we work with clients to understand their potential and ambitions, and provide all the information and support they need to achieve them.**

Most of our commercial client businesses are managed by the people who own them. We have

over 60 partners and more than 500 professional staff focused in and around the London/South East region, where our commitment to the more entrepreneurial types of business has created long-lasting successes.

Moore Kingston Smith is an independent member firm of Moore Global Network Limited, a global accountancy and consultancy network, incorporating over 260 firms worldwide with combined fees in excess of US\$ 3.06 billion and more than 30,000 people.

## CONTACT US

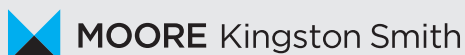


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