

Already claiming R&d tax relief – What should you be looking out for?

Research has shown that the majority of businesses under-claim R&D tax credits due to their lack of knowledge of the tax scheme and inability to relate their technical projects and activities to HMRC's strict guidelines.



Should you decide to claim yourself, it's important to understand the implications and consequences of your choice.

LET'S START WITH THE PREREQUISITES FOR SUBMITTING AN ACCURATE AND COMPLIANT CLAIM:

- 1** Knowledge of what you do, your industry and an understanding of your project activities.
- 2** in-depth knowledge of the scheme, running to nearly 500 pages of documentation.
- 3** the ability to interpret point 1 above against point 2, activity by activity, against clause by clause.

Whilst you understand what you do, it is less likely that you fully understand all aspects of the scheme and how to interpret it, and therefore self-claims often result in lengthy engagements or enquiries with HMRC owing to incorrect claims.

How can you measure the success and quality of an R&D tax relief claim?

The obvious way will be the results that are generated. The key is to identify as much eligible expenditure as you can; the more you identify, the greater the value of the relief you'll receive from HMRC.

HOWEVER, THE RESULTS ARE NOT JUST DETERMINED BY THE VALUE OF THE CLAIM:

- It's important that the claim is accurate and compliant to avoid the risk of unnecessary attention of HMRC.



What we love about ABGI is that our consultant compiles all technical documentation on our behalf - many other companies, such as financial organisations and accountants, rely on us to prepare the technical data.

If you are looking to benefit from the R&D funding incentives available to UK businesses, we would recommend you speak to ABGI.

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- Putting a claim together requires a lot of work, which will affect the efficient running of your business.
- You will need to juggle highly qualified expertise on both your technical activity and HMRC's guidance to the legislation to make this complex process easier for you.
- Making a claim can be a time consuming and complex process so in addition to the technical analysis there is a significant amount of claim based administrative activities that need to be undertaken.

HOW CAN ABGI HELP YOU?

You want the biggest return for the least possible effort, this means that you need a service provider that can minimise your time, risk and complexity but also maximise the accuracy and value of your claim.

ABGI is one of the world's leading tax incentive and innovation management advisers. With a 30+ year heritage and 200 experts & advisers we manage +£1 billion of global tax incentives annually for a broad range of clients including some of the world's best-known brands.

Our aim is to help clients accelerate and fund their innovations. We operate on the entire value chain of innovation through our multidisciplinary international teams.

We specialise in helping companies who are looking to optimise their claim, experience a better service or pay a more competitive price – this leads to maximised, robust and defensible claims, reducing risks, time and effort for you.

WHATEVER INNOVATION FUNDING CHALLENGES YOU FACE, IN THE UK OR INTERNATIONALLY, WE CAN HELP.

For a free R&D tax credit consultation and analysis of the potential returns you might expect from your projects, contact the ABGI-UK team

About ABGI

ABGI is an international leading tax incentive and innovation management advisor. We help companies accelerate financial performance, innovation and business expansion by capitalising on their R&D and innovation activities, in compliance with all rules and regulations. **Whatever innovation funding challenges you face – in the UK or internationally – we can help.**