

Tops tips to maximise your innovation funding results

So, you're already claiming R&D tax credits and doing a pretty good job of it, but what if you could maximise your results?



Follow these simple tips and you too could get that extra push.

- 1. LOOK AT THE TECHNOLOGY.** An R&D tax credit claim is all about the technology so to maximise your claim get your technical people involved, the guys who know everything about a project, from the advances made to the problems faced. This approach will help you identify every bit of eligible R&D.
- 2. KEEP RECORDS UP TO DATE.** Keep a record of everything spent on R&D, such as staff time and raw materials, throughout the year. This makes collating the costs at claim time easier and also means you won't forget about any smaller costs, all of which add up.
- 3. GRANT IMPLICATIONS.** If you have received any grants - watch out. Some grants can push an SME claim into the less generous Large Company scheme. This is unavoidable, but by careful consideration of the application and award, the damage may be minimised.
- 4. SUBCONTRACTING COSTS.** If you have subcontracted out part of your R&D make sure you have a clearly defined contract in place for the work that has been done. Whilst HMRC don't currently ask for proof of contracting situations, if an enquiry is raised on your claim they will expect to see a contract or they will not accept subcontracting costs as eligible expenditure.
- 5. CHOSE YOUR PARTNER WISELY.** Talk to an R&D tax credit expert like ABGI-UK and find out how we can help you maximise your innovation funding results

To arrange a free consultation to discuss your own R&D tax relief specific circumstances, to identify how we can work with your team to improve the claim process and realise greater value for your business, 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.**