



**BLACKWELLTAX**  
R&D Tax Experts

RESEARCH & DEVELOPMENT

# ARE YOU MISSING OUT?

**THE AVERAGE SME R&D CLAIM IS WORTH £54,000**

## **THE FACTS**

---

A guide to R&D tax credits  
and how **BLACKWELLTAX**  
can help you.



## Did you know that the average SME R&D claim is worth £54,000?

Blackwell Tax help businesses with their R&D claim, ensuring all qualifying expenditure is claimed helping you maximise your cash flow.

Our experts have provided specialist R&D services to a variety of businesses ranging from start-ups through to large and complex corporate organisations.

As an R&D specialist firm, Blackwell Tax is perfectly placed to help you maximise your claim.

**Contact us today to find out how we can help**

Examples of R&D Tax claim projects:

- ✓ Developed a new product from scratch.
- ✓ Taken an 'off the shelf' product and made it better/improved it.
- ✓ Taken multiple products and combined/integrated them to enhance their overall performance (made a products offering more efficient).

### What is R&D?

R&D tax credits is an incentive created by the Government to encourage and reward businesses for innovations and design improvements.



**BLACKWELLTAX**  
R&D Tax Experts

# R&D Tax Credits: **ARE YOU MISSING OUT?**

Here's why you should let us help:

## 33%

### Competitive Advantage

Claim up to 33% of qualifying expenditure and help strengthen your company's position.



### No Win No Fee

You have nothing to lose. We operate on a 'no win no fee' basis, meaning that you won't have to pay for our time if we cannot help you.



### Technical Knowledge

Our team is best placed to establish which costs are allowable and which aren't, helping keep your claim compliant.



### Improve Cashflow

Receive a substantial payable credit for your company or reduce your CT liability considerably.



### Peace of Mind

You can rest assured, you're in safe hands. We are qualified tax experts and an ACCA regulated firm.



### Prompt Turnaround

Our quick turnaround means that you'll have access to your tax credit as soon as possible to help your business.

### Project Characteristics To Look Out For...

- ✓ More Controllable
- ✓ Safer
- ✓ More Durable
- ✓ Faster/Quicker
- ✓ Less Expensive
- ✓ More Efficient
- ✓ More Environmentally Friendly

**CONTACT US TODAY TO START YOUR CLAIM!**

# Key Sectors Eligible For Tax Relief



## Manufacturing

Innovative product development using computer aided design tools



## Engineering

Creation of new technologies that provide a solution to a variety of issues



## Food & Drink

New recipe development to meet demand of consumers and the government



## Construction

The development of new/unusual building materials that have a low impact on the environment



## IT & Software

Development & testing of new IT systems, devices and processes



## Printing & Packaging

Minimising solvent use and waste reduction of printing processes



## Science & Healthcare

Research and development, including pharmaceutical and biotech activity



## Retail & E-commerce

Development of solutions that control and automate operations



## Clothing & Textiles

Designing new textiles and fabrics to meet strict product requirements



## Agriculture

New methods of automated planting and harvesting using machinery



## Automotives

Development that focuses on reducing CO2 emissions and the design of new prototypes



## Banking & Finance

Development of preventions of fraud and data protection



# HOW WE HELP...



## The Process



It's that simple...



**BLACKWELLTAX**  
R&D Tax Experts

[enquiries@blackwelltax.co.uk](mailto:enquiries@blackwelltax.co.uk) | 0113 323 0880





# R&D Frequently Asked Questions

## General FAQ's

### What's the qualifying criteria?

Many businesses believe that R&D tax claims are limited to brand new products or ideas and are only available to certain industry sectors. This is not always the case.

If you believe your business is investing in development or innovation, then in short you could be eligible to claim R&D tax credits.

The three questions to ask yourself to help determine if you could qualify are:

- Are you trading as a limited company?
- Are you or have you carried out research around a process or developed a product?
- If so, have you spent money around the project?

The R&D claims are not limited to only successful projects, you can also claim on unsuccessful projects as long as you have evidence of technical uncertainty.

### How does the claim work?

First and foremost, your R&D claim will come in the form of a corporation tax deduction. If your claim then reduces your CT liability to a tax loss position, you may then be eligible for a cash credit, which will be sent directly to your account.

### Can I still make an R&D claim if our business is loss-making?

Yes absolutely! We work with various businesses that are in pure development phase. The incentive is enhanced and enables you take a cash credit in the first instance.

### How far can we go back?

We are able to go back two accounting periods e.g. if your company's year-end is 31st March 2018, then you have until 31st March 2020 to submit your claim.

### Why should I use an R&D specialist instead of doing it myself?

- We have the knowledge of all the eligible costs that you can claim, to ensure you don't miss any or include costs you shouldn't.
- We guide you through the process to ensure we capture all relevant information and expenditure to ensure HMRC get a fair representation of your claim.
- We ensure a compliant claim, therefore minimising the risk of enquiry/claim rejection.
- Our streamlined process will save you time and take the pressure off you to submit to HMRC.





## **The Claim**

### **What does the claim consist of?**

Your R&D claim will consist of a technical report for each eligible financial year. The report includes details of your R&D projects and expenditure calculations for the period.

### **What costs can I claim?**

R&D allowable costs can be complex, with various nuances around what is eligible. That said, the primary costs often claimed are:

- Staff time reflected in gross salary
- Employers NI & pension contributions
- Any additional bonuses given out during the period

### **How much can I get back?**

Your business could be eligible to receive between 18.85p–33.35p for every £1 you spend on R&D eligible activities.

### **What is the likelihood that my claim will be enquired into by HMRC?**

HMRC enquires can happen for a number of reasons from random selection, to the information within the technical report.

Rest assured that even if your claim is enquired into, we have in-house experts to look after the enquiry and fight your corner, all included within our fee.

## **The Process**

### **Will my accountant need to be involved?**

They will need to provide us with the core financial documents, which we will request from them in the early stages of our process. We aim to keep your accountant's involvement to a minimum.

### **How much of my time (the client) will you require?**

We understand that your time as a business owner is precious. We have optimized our process to find an efficient balance between spending enough time to properly understand your business and R&D projects, whilst not wasting your time with repetition or lack of research. Typically, you'll spend between 1.5 – 2 hours with us.

### **What's the turnaround time?**

Our commitment to you is to complete our report and submit to HMRC within 4 weeks of engagement. This gives us enough time to gather information and prepare your claim submission.

That said, due to only being able to claim for up to prior 2 financial years, we are able to reduce our processing time if required by an impending deadline.

A firm  
built on  
**TRUST**



**BLACKWELLTAX**  
R&D Tax Experts

**0113 323 0880**

[enquiries@blackwelltax.co.uk](mailto:enquiries@blackwelltax.co.uk) | [www.blackwelltax.co.uk](http://www.blackwelltax.co.uk)