

New Guidelines on R&D Tax Credit claims from HMRC

RandDTax sat on the Working Group within HMRC's Consultative Committee which was set up in 2015 to develop a new "Template" covering both narrative and data which should be submitted to support R&D Tax Credit claims. The starting point was that the HMRC R&D Units felt that they were given a massive amount of information that they did not really want or need and very little that they wanted and needed. If this could be resolved, HMRC's ability to process claims faster would be significantly enhanced. We believe that the new template is rightly aimed at stronger compliance as well as faster claim processing.

HMRC Enquiries

We have been asked to help in a number of situations recently where formal enquiries have been started after three or more years of R&D Claims have been made – apparently successfully. These were situations where we had been asked to help out by accountancy firms but where we had not been involved with the original claims. Where errors are discovered in those claims, HMRC require to have those corrected, and will often want to see that these errors have not occurred in claims for previous years and where they have they will want these corrected. Also, they can go back up to six years, and they are entitled to impose financial penalties where errors are in the wrong direction – as well as having the benefits repaid.



Tel: 01483 808301

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Situations where we can help

- New Claimants where R&D has not been previously carried out or recognised.
- Existing claimant where they want to be sure they are claiming all they are entitled to claim and their claims are valid.
- Existing claimants where HMRC have instigated enquiries into new or previous claims or both.
- Situations where companies are using other R&D Tax consultancies and want to compare service levels and/or costs.
- We offer a free audit on previous claims where there is still time for amendments.
- Situations where accountancy firms are bidding for new business where there could be R&D Tax Credit claims involved.



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Email: info@randdtax.co.uk
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A Question for Accountancy Firms

“Is the R&D Tax Credits Business Opportunity being fully developed by your practice, and are you up-to-date with how the new HMRC Guidelines on claims impact your clients?”



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The Potential Issues and Opportunities RandDTax brings to accountancy firms:

- Many Clients either do not recognise that they are doing Qualifying R&D work – or its full extent.
- HMRC is now being much more prescriptive in how the R&D is recognised and described to make it easier for them to ensure compliance in processing claims - this presents complications.
- By introducing a specialist, high quality R&D Tax Credit Advice and Consultancy service to your clients, you can both maximise claim values, reduce the risks involved in claiming and increase fee income.
- Getting it right can be time consuming and require skill and experience.
- For the vast majority of accountancy firms, technically identifying, scoping and justifying R&D, and preparing claims is a specialist activity, requiring expertise gained from experience across a very large number of varied claims.
- Many companies are paying too much for R&D Tax Consultancy Services where specialists have been engaged.

We have the experience to help in all these areas. Our business model make us the most competitive of the well-established national companies in the sector.

Testimonials from Accountancy Firms

“ We have introduced several of our Clients to RandDTax. Without exception, they have been delighted with the efficient service and support in maximising their claims. For us at Haines Watts, we find RandDTax to be responsive, supportive and they really know how to work well, alongside us, re-enforcing the service that we offer to our Clients.”

Steve Butler BA (Hons), FCA, Haines Watts

“ Linda at RandDTax has been a pleasure to work with. We have found the whole process very efficient and instrumental in getting fantastic results for our clients.”

Jenny Rainer FCCA, Anderson Phillips Accountants Ltd

“ My firm has worked with Terry Toms of RandDTax for several years and, without exception, he has been extremely helpful and knowledgeable both in terms of advising where R & D tax relief would be available and in assisting our clients direct in putting together the appropriate report for the purposes of HMRC. His understanding of what HMRC would expect in order that claims are processed as painlessly as possible has also been invaluable. We would thoroughly recommend RandDTax.”

Gary Clamp, Clamp Boxall Ltd

“ With such a valuable HMRC incentive available we highlight the relevance of R & D to our clients and invite them to work with Linda of RandDTax to review their position and submit claims. Linda has been instrumental in securing the R&D Tax relief for a number of our clients in a timely and professional manner and I would highly recommend her services to any client who is eligible for such reliefs. Thank you for making what could be a minefield a very painless exercise for our clients.”

Jenny Tolmie, Partner, Griffin Stone Moscrop & Co.

“ Nothing but a pleasure to deal with RandDTax, straightforward advice, quick and fantastic results for our clients.”

Lynne Crawford, Director, J S Mackie & Co Ltd Hamilton

“ We have worked for the last three years with Jaime Lumsden of RandDTax, successfully securing Tax Credits and Rebates, year on year, for some of our Clients working in the web based software sector. Maclean Carmichael have found RandDTax to be efficient and knowledgeable, both for our Clients and ourselves. R&D Tax Relief is a specialist area and with Jaime's support, we have helped our Clients' to maximise both cash rebates and reductions in Corporation Tax payable. In particular, RandDTax responds quickly to our questions and allows us to submit the claims promptly leading to HMRC settlement, often in less than five weeks.”

Ishan Madan, Maclean Carmichael Limited

“ We have worked with RandDTax for close to four years and many of our clients have benefitted from their services. They are especially good at recognising, scoping and describing qualifying R&D while our clients are often unsure of the valid interpretation of all the technical HMRC rules and guidelines. RandDTax help make the claim process simple, secure and fast. We found that on average, R&D specialist consulting firms will charge between 20% to 35% of tax recovered or tax credits paid, whereas the RandDTax charge is much lower – so great value for money.”

Ian Condie, Condie-Chartered Accountants

Helping more than 960
companies gain in excess
of £80m in benefit since
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