

Your research and development (R&D) spot check

Innovative UK companies can benefit from research and development (R&D) tax credits. As you know, these are a valuable government incentive that rewards limited companies for their investment in R&D.

R&D tax credits are worth up to 33p for every £1 spent. And so for the companies that use them they can be a transformative source of funding – one that helps them invest further in their R&D, become more competitive and grow.

Many of your clients may not be aware they are eligible for R&D tax credits. The big hurdle is knowing what qualifies as research and development. This is where you can help.

What is research and development?

Whatever their size, if your clients are creating new products, processes or services – or modifying existing ones – there is a good chance they could be carrying out R&D. R&D can take place in any sector. It occurs in everything from cheese-making to chemical engineering, construction to digital development.

Your checklist:

As you are preparing for your clients' year-ends, review the following checklist to spot their R&D:

Does your client:	Yes
 Operate in a specialist or niche market?	
 Work in a regulated industry?	
 Employ skilled or technical staff?	
 Take on challenging projects that involve them taking a leap into the unknown?	
 Solve difficult technological problems?	

If so, your client could well be carrying out qualifying R&D.

Contact our team of chartered tax advisers, sector specialists and former HMRC inspectors to find out more.

R&D takes place in every single sector:

- Aerospace
- Agriculture
- Apparel
- App development
- Architecture
- Audio visual integration
- Automotive
- Breweries
- Bridge construction
- Building system controls
- Chemical
- Civil engineering
- Construction
- Contract manufacturing
- Cosmetics
- Cybersecurity
- Digital advertising
- Distilleries
- Distribution
- Electrical contracting
- Electrical engineering
- Electronics
- Environmental consulting
- Environmental engineering
- Fabrication
- Fire protection
- Food & beverage
- Food processing
- Foundries
- Furniture
- Gaming
- General contracting
- Government contractors
- High tech distributors
- HVAC
- Industrial controls and engineering
- Information technology
- Insurance
- IT resellers
- Life science
- Manufacturing
- Marine construction
- Masonry
- Material handling
- Mechanical contracting
- Mechanical engineering
- Medical devices
- Metals
- Mining
- Network engineering
- Oil & gas
- Packaging
- Pharmaceuticals
- Plastics injection
- Precision machining
- Printing
- Process engineering
- Product engineering
- Security systems integration
- Ship and boat building
- Software
- Structural engineering
- System integration
- Technology manufacturing
- Telecommunications
- Tool & die
- Value-added resellers
- Waste management
- Wineries

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R&D tax credit
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ForrestBrown are the Taxation Awards 2018 'best independent consultancy firm'. We develop long-term relationships with accountants like you to add value to your clients' business. If you'd like to discuss R&D tax credits for your clients, please do get in touch with director Alex Price.

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