



Research &
Development
tax reliefs

Making a difference

What is R&D tax relief?

It is a UK government tax relief aimed at incentivising companies in any industry seeking a scientific or technological advance through problem-solving.

What type of project qualifies?

There is a misconception that R&D tax relief only applies to high tech industries such as pharmaceuticals, but this is not the case. Qualifying projects must just seek to achieve an advance in knowledge or capability through the resolution of scientific or technological uncertainty.

There are detailed criteria for what constitutes an advance, but it does not necessarily have to result in a new product. In addition, you must be able to show how the uncertainty was overcome and what the R&D methodology was.

Successful claims

We have made successful claims on behalf of clients in sectors ranging from manufacturing and construction to software development, saving them hundreds of thousands of pounds in corporation tax in the process. However, to obtain tax relief certain complex conditions must be met.



How we can help

Our technical expertise and rigorous approach enable us to provide precise advice tailored to your requirements; throughout the process our focus is always on what will be of most benefit to you.

What expenditure qualifies for relief?

Our experienced team of experts will identify the revenue expenditure capable of being included before making the enhanced expenditure claim.

Example of a profit-making company with and without R&D tax relief

No R&D enhancement

Turnover		1,000,000
R&D P&L cost	100,000	
Other tax allowable costs	600,000	(700,000)
Taxable profits		300,000
Corporation tax @ 19%		£57,000

With R&D enhancement

Taxable profits as above		300,000
R&D enhancement @ 130%		(130,000)
Adjusted profit		170,000
Corporation tax @ 19%		£32,300

In this example a corporation tax saving of £24,700 is achieved.





What our clients say

“Mike and his team at Knill James have been great to work with and have allowed us to successfully identify and claim for significant R&D tax relief over a number of years. They are experts in their field.”

**Senior Finance Manager – Software company
providing support to the defence sector**

“I am very pleased with the level and quality of support we receive from Knill James, in particular with the clarity and accuracy of complex R&D computations. Everything always goes very smoothly and it is a pleasure working with Mike and his team.”

Martin Hughes, Group Accountant, Brightwell

Understanding our clients' needs first

We work hard to get to know you so we can deliver timely, customised advice on how to manage your business's tax exposure and support you with claiming relevant tax reliefs.

As a talented team of financial experts, our starting point is always the same: to understand our clients' needs first. We pride ourselves on our personalised client care, providing tailor-made advice to help you and your business thrive.

Our vision is to provide valued advice and results that make a difference to our clients, our teams and our communities.



The Team



Mike Chapman

Tax Partner

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An acknowledged authority on the subject, Mike has been advising clients on R&D reliefs since the legislation was introduced in 2000. He has obtained significant tax savings for clients and successfully represented companies when claims have been challenged by HMRC.



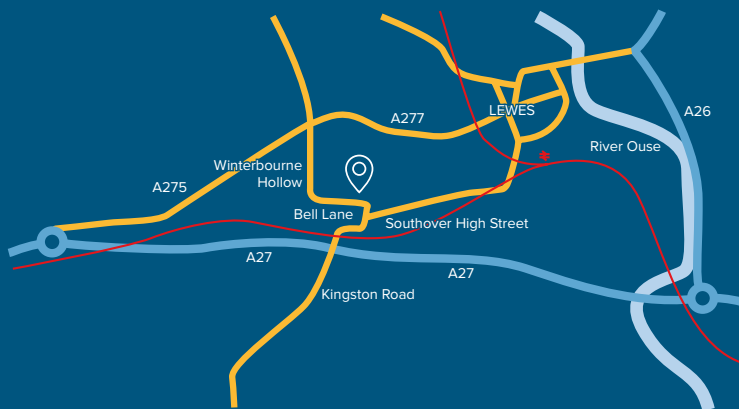
Zelie Byrne

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Zelie has 13 years' experience as a tax adviser and specialises in advising clients on R&D reliefs, as well as providing corporate tax compliance services.



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