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TAKE ADVANTAGE OF TAX CREDITS

By Hillier Hopkins LLP

Corporate Tax Manager - Meeten Nathwani

SMEs across the Home Counties are being encouraged by a firm of local accountants and tax advisers to take advantage of the Government's research and development (R&D) tax credit scheme.

The reminder comes from Home Counties based firm, Hillier Hopkins LLP, to coincide with the news that the seven new R&D Tax Credit units have opened across the UK to help make the process of applying even easier.

Specially trained HMRC officials will be based in the units to help companies who think they may be able to benefit from the credits, which can result in a tax reduction or a cash lump sum. They can offer help in person or by telephone and e-mail.

Meeten Nathwani, one of the firm's corporate tax managers, comments: "Research and development tax credits were introduced to encourage companies to invest in innovation and technology. However, some companies are unaware if they are eligible or they have found the application procedure confusing.

"These new units will therefore help anyone looking for advice and of course more applications will result in more benefits to the local economy."

The seven new units will be located in Cambridge, Croydon, Leicester, Maidstone, Manchester, Southampton and Cardiff. The Cardiff office will cover Wales, Scotland and Northern Island.

Between April 2000 and April 2006 up to 22,000 claims for the credits were made and more than £1.5 billion of support was claimed.

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Source www.hmrc.gov.uk/randd/special-units