

THE R&D TAX CREDIT INCENTIVE HAS BEEN RUNNING FOR OVER 20 YEARS. IT IS A GOVERNMENT BACKED, LUCRATIVE SCHEME THAT REWARDS INNOVATION WITHIN UK LIMITED COMPANIES AND HELPS FIRMS SUSTAINABLY FUND THEIR GROWTH.

OUR CLIENTS IN THE JOINERY SECTOR

randd uk have helped hundreds of clients in the joinery and construction sectors secure a tax rebate from HMRC. If your company has adapted to the coronavirus by problem solving or modifying the way you do business, you could be owed tax relief from the government. Understandably, some business owners are sceptical about this 'free money' from the government but crucially this cash incentive exists to encourage businesses to strive to improve their products, processes, and services to help keep the UK competitive. It's as much about rewarding businesses as it is keeping the UK at the forefront of the global market.

WHY WORK WITH RANDD UK?

Based in Derby, we have a 100% success rate, an average first claim of £50K, and have won almost £150 million back for our clients since inception in 2008. Our team includes fully chartered accountants and technical experts that have a wide breadth of industry knowledge across many sectors. We are a well-established firm across the R&D landscape and were finalists in Amazon's 2020 *ScaleUp Awards* in the *Advisory Firm of The Year* category.

EXAMPLES OF R&D IN THE JOINERY SECTOR

- Trialling new materials to ensure they have the right properties e.g to overcome bending or overheating
- Creating solutions to ensure buildings are safe
- Developing bespoke software to track information regarding customers, orders, suppliers etc.
- Developing bespoke machinery or tools
- Investing in technology for renewable materials
- Creating bespoke solutions to customer specifications e.g when working on listed properties

HOW CLAIMS ARE CALCULATED

R&D expenditure is enhanced by 130% which is then used within the R&D tax calculation to create a financial award. Both profit- and loss-making companies are eligible and claims can be backdated up to 2 financial years. Successful claims can be used to decrease corporation tax paid or can result in a cash refund.

6 SIMPLE STEPS TO MAXIMISE A CLIENT'S CLAIM AND MINIMISE TIME

1. Initial chat to determine eligibility (15-30 mins)
2. We put together the technical narrative
3. We build the case and do all the work
4. Submission
5. HMRC processing
6. Cash award paid to client... in as little as 4 weeks

RANDD MAKE THE CLAIM PROCESS QUICK, PAINLESS AND SIMPLE. OUR PROVEN PROCESS MEANS WE REQUIRE MINIMAL TIME FROM OUR CLIENTS

ELIGIBLE R&D ACTIVITIES

- Overcoming technical challenges
- Creating and testing prototypes
- Streamlining processes
- Trialling new materials
- Developing bespoke software
- Trial and error
- Industry firsts

WHAT COSTS CAN YOU CLAIM FOR?


R&D claims are constructed from overhead costs rather than capital expenditure. These costs are then enhanced to make up the claim. They include:

- Staff costs
- Sub-contractors
- Materials consumed
- Utility costs
- Some software costs

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