

R&D Tax Relief

Imagination is your only constraint...



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The following case study sets out an example of previous work by the Tax team and the benefits to our clients.

Reviewing R&D tax credits for pharmaceutical and life science companies

X Ltd is a pharmaceutical company based at a science park. They are engaged in the development and discovery of small molecules for the treatment of certain types of cancer, inflammation and heart diseases.

Their team of chemists and biologists specialises in the field of peptoid chemistry where they also provides a range of drugs for the treatment of diseases of abnormal genes

How we helped

We were introduced to X Limited by a healthcare consultancy, with a view to giving a second opinion on their 2008 claim for R&D Tax that had been drafted by their auditors, a "Group A" firm of accountants.

After reviewing the original computations that included a claim for R&D tax credits of about £60K, our specialists identified further qualifying costs that had previously been overlooked and we were able to more than double the claim to around £135K.

This claim was subsequently selected for an enquiry review by HMRC who authorised repayment of the refund.



Benefits

The key benefits to the company are:

- Achieving substantial cash benefits due to the submission of their R&D Tax Relief claims.
- It has allowed them to extend their runway when budgeting for milestones or future fundraising rounds.
- No cost to the company if they did not receive an increase in their cash refund - we work on a no win no fee basis
- Assurance that we will work alongside existing advisors in order to specialise in this specific area.
- Certainty that the Revenue could not recoup any of the Tax Credits received by the company