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Accountancy for growth.



It's accountancy,
but not as you know it.

Here at Balance, we think that the very best accounting comes from the most successful client relationships, and it's these relationships that can really help a business to prosper or a company to flourish.

Is Your Company Missing out on Valuable tax relief ?

Significant tax reliefs are available for expenditure on Research & Development (R & D) but many West Yorkshire companies are failing to claim the tax relief that they are entitled to because they do not think that what they do constitutes R & D.

In actual fact, the definition of R & D is much wider than is often thought with relief being available to many businesses that operate outside the traditional research industries.

According to Ashley Barrowclough of Balance Accountants, "Contrary to what people may think, R & D is not just about white lab coats and test tubes or carrying out some kind of ground breaking research. It can also include a much broader range of activities and we find that many straightforward manufacturing companies have significant elements of expenditure that can be categorised as R & D and therefore eligible for the attractive tax reliefs that go with it".

Examples of businesses that have received R & D tax relief :

- Alarms & Security
- Automotive
- Cosmetics and personal care
- Electrical and lighting
- Food and drink
- IT and telecommunications
- Manufacturing and production
- Pharmaceutical
- Plastics
- Property and construction
- Software development

The other reason that companies do not claim the R & D tax relief to which they are entitled is that they see it as being a very complicated process. Although the legislation surrounding R & D tax relief is in fact complicated, by using specialist R & D claims advisors, the process is quite painless.

If you think that your company might qualify for R & D tax relief and would like someone to review your position then call Ashley Barrowclough at Balance Accountants Limited.

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