

FUTURE TECH RECEIVED A £88,000 TAX RELIEF!

## OUR CLIENT: FUTURE TECH

OUR CLIENT IS A UK BASED TECH STARTUP, SPECIALISING IN AI AND ML. THEIR COMMITMENT TO R&D PROPELS THEIR INNOVATIVE STREAK.

HOWEVER, THEY LACK KNOWLEDGE OF R&D TAX CREDITS, AND ARE NOW SEEKING PROFESSIONAL ADVICE TO ACCESS THESE CREDITS, REDUCING INVESTMENT COSTS, AND FURTHER FOSTERING THEIR PIONEERING APPROACH TO TECHNOLOGY DEVELOPMENT.

### THE PROCESS:

1. CONFIRM ELIGIBILITY: ASSESS FUTURETECH'S R&D PROJECTS FOR TAX CREDITS.
2. COMPILE RECORDS: ASSIST IN GATHERING NECESSARY R&D DETAILS.
3. SUBMIT CLAIM: PREPARE AND SEND THE R&D TAX CREDIT CLAIM TO HMRC.
4. REALISE BENEFITS: SECURE TAX SAVINGS AND SUPPORT INNOVATION.

### THE AIMS OF R&D:

THE PRIMARY AIM OF R&D TAX CREDITS IS TO INCENTIVISE BUSINESSES, PARTICULARLY SMES AND STARTUPS, TO INVEST IN INNOVATION WITHIN THE UK. BY PROVIDING TAX RELIEF ON R&D COSTS, THE SCHEME ENCOURAGES TECHNOLOGICAL ADVANCEMENT AND PROBLEM-SOLVING EFFORTS, DRIVING ECONOMIC GROWTH. IT EASES THE FINANCIAL BURDEN OF CONDUCTING R&D, ENABLING BUSINESSES TO TAKE RISKS, PIONEER NEW SOLUTIONS, AND MAINTAIN THEIR COMPETITIVE EDGE.

### THE OUTCOME:

FUTURETECH INNOVATIONS LEVERAGED R&D TAX CREDITS SUPPORT FOR PREVIOUSLY UNRECOGNISED INNOVATIVE PROJECTS. THE DETAILED EXAMINATION OF THESE PROJECTS LED TO SUBSTANTIAL COST SAVINGS. THIS PROCESS NOT ONLY DELIVERED IMMEDIATE FINANCIAL BENEFITS BUT ALSO INSTITUTED ROBUST RECORD-KEEPING FOR FUTURE R&D TAX CREDIT CLAIMS. NOW, FUTURETECH IS WELL-PREPARED FOR POTENTIAL HMRC COMPLIANCE CHECKS OR AUDITS, DECREASING RISK AND ENSURING FINANCIAL COMPLIANCE.

