

Establishing tax relief claims for significant, cyclical and repetitive capital expenditure can be difficult, time consuming and costly. **Formulating a system based or sampling approach can maximise tax relief claims, reduce production costs and remove claim errors and inconsistencies.**

The issue

- Businesses establish a pattern of making tax relief claims that is familiar and provides a comfort zone.
- Expenditure profiles often change, and regular or repetitive projects can emerge very quickly.
- **As property portfolios increase so do maintenance and refurbishment costs, and claims for tax relief.**
- HM Revenue & Customs enquiries and queries are continually increasing.
- Tax systems are seen as necessary for only the largest of businesses but any regular or cyclical expenditure profile can benefit from an efficient workable systems based approach.

The relief

- Efficient and effective tax processes can represent **significant cash savings of up to 30% in increased tax claims.**
- Reductions in production costs can equate to savings of between 30%–70% of employee and consultant costs.
- Early involvement of HM Revenue & Customs in formulating a systems approach can reduce the risk of enquiries at a later date.

Our approach

- We are a team of tax qualified property professionals with Big 4 accountancy experience at senior levels.
- We have the right combination of skills to understand the tax, accounting and property issues that arise when incurring large and regular amounts of expenditure.
- We work **with** your existing tax and project advisers in a highly specialised capacity.
- Our approach is tailored to suit each clients needs and can range from the generation of simple data capture systems to full accounting and tax system design.

The detail

- Tax relief processes and systems can incorporate Capital Allowances, Land Remediation Tax Relief and Revenue Tax Relief which are available to all owners who incur capital expenditure for the purposes of their trade.
- Each year the Finance Act introduces legislative changes that need to be considered in all tax process systems.
- HM Revenue & Customs are continually refining their views and interpretation of legislation and case law.

Our products

Our system design and sampling solutions are appropriate for:-

- Plant & machinery allowances
- Industrial building allowances
- Enhanced capital allowances
- Land remediation tax relief
- Revenue tax relief

How we can help

- If tax is designed into all early expenditure and processes, potential claim values can be incorporated into the acquisition strategy.
- The use of pro-forma documentation can provide more consistency in producing maximised and accurate claims.
- A sampling approach can be used on repetitive or similar projects subject to sample size and project deviances.
- A historic analysis of relevant claims can be used as reference for all future similar claims.
- Improved accounting and tax systems may provide more workable, open and trusting relationships between internal departments **and** HM Revenue & Customs.

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