



Bishop Fleming

Introducing our expertise
R&D Tax Credits

Funding innovation

The Research and Development Tax Credit and Research and Development Enhanced Credit regimes (variously referred to as R&D tax credits) remain core to the UK government's policy to attract and incentivise investment in UK based innovation.

The regimes have been with us since 2000, and their profile continues to grow. Businesses want to mitigate tax, and innovators will always be looking for ways to fund their know-how development. R&D tax credits enable both the mitigation of tax, and likewise cash funding – without the need to dilute equity or weaken the balance sheet with third party debt.

Bishop Fleming have been partnering with clients to fund their innovation with R&D tax credits for over 20 years and our ethos remains the same: promoting the regime to eligible businesses so that they can maximise their access to funding through legitimate, credible claims for R&D tax credit relief.

R&D Tax Credits should not be viewed as tax planning or tax avoidance – but as a critical part of your intellectual property strategy.

We work with clients and business organisations across the UK, and take part in various consultative committees to ensure we are continually evolving our own approach to deliver best practice, and ensure adherence to the Professional Conduct in Relation to Tax Planning (PCRT) for R&D tax credit advisors.

We want to partner with you and your business as you evolve and deliver your intellectual property strategy.

It's what we bring together **that sets us apart.**



Chris Walklett
Tax Partner



How we can help you

Rewarding innovation and fuelling growth, R&D tax credits have the power to transform your business.



Why might this be right for your business?

For every £1 of qualifying expenditure identified you will enjoy a cashflow to the benefit of approximately 25p – 33p (SME regime). That's at least 25% of your qualifying R&D expenditure funded by the government.



How do R&D tax credits work?

Companies that spend money developing new products, processes or services; or enhancing existing ones, may be eligible for R&D tax relief. The benefit is realised via either a cash payment and/or a corporation tax reduction. You have up to two years from the end of your accounting period to submit your claim.



Qualifying activities

Whatever the size or sector, if your company is looking to innovate then you may be engaging in R&D tax credit qualifying activity. Even if your R&D isn't successful, you can still claim. We have submitted claims for a variety of sectors including: Manufacturing, IT, Food & Drink, Agri-tech, Construction, Aerospace, Fin-tech, Bio-tech, Charities and many more.

“The claiming of R&D tax credits is not a daunting and complicated process. I'd recommend using Bishop Fleming as their advice is very straight forward.”

Peter Taylor, Westlands Nurseries

The Bishop Fleming R&D Tax Credit Process



Engagement

We take time to understand your business, which is invaluable context for curating a thorough claim.



Eligibility

We meet you and your team to identify your qualifying activities and create a report for you to review.



Relationships

We have a strong working relationship with our clients and will liaise with HMRC on your behalf to make the process easier for you.



Trusted Adviser

Having a deep understanding of your business will enable us to work with you and identify opportunities in other areas of your business.

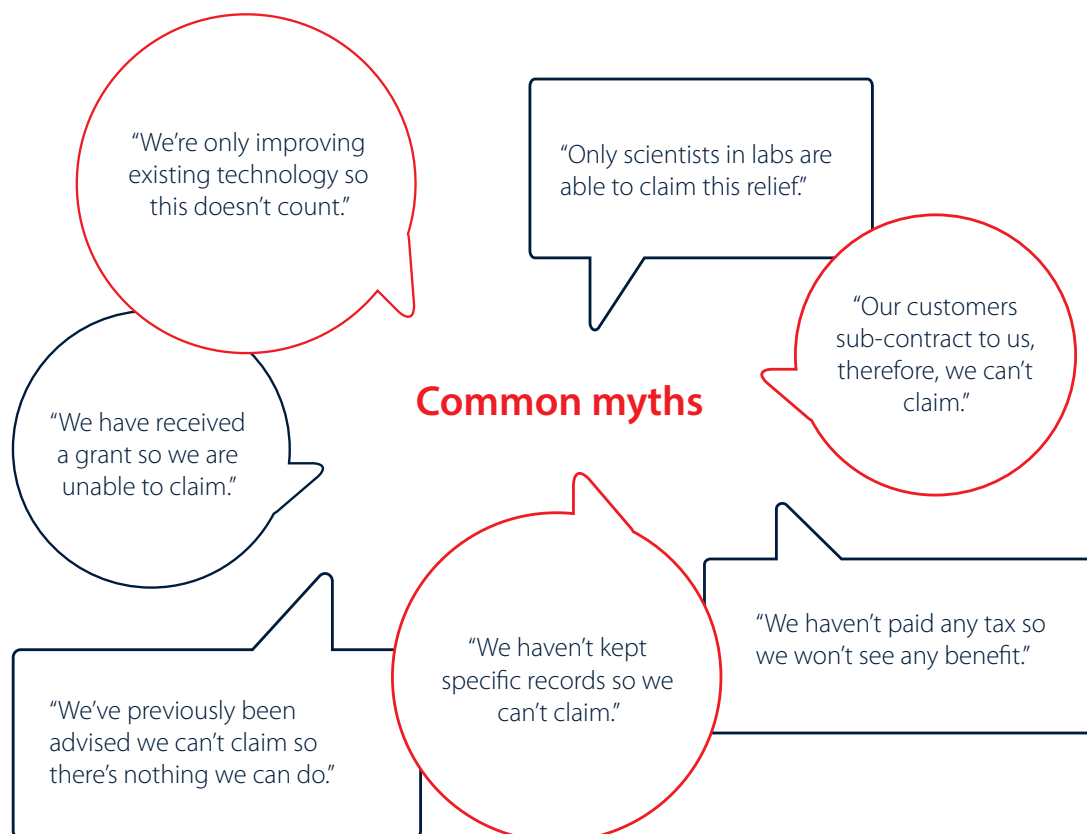
Eligibility and myths

Asking yourself the following questions will help identify if your business is eligible to claim

- What is the biggest innovation disrupter that your industry faces?
- How do you plan to cope with this / turn it into an opportunity?
- What changes have you made in the last couple of years to help you differentiate yourselves from competitors?
- Have you adapted or streamlined any processes or systems in the business?
- Have you, or are you bringing any new products to the market?
- What new innovations have you introduced to the business recently?
- Have you had to come up with a novel approach to solve a challenge the business is facing/has faced?

Common misconceptions and myths

There are still a number of concerns and myths we hear about R&D tax relief that put some companies off exploring a claim. Here are a few of the most common misconceptions that we want to dispel and put minds at ease with our extensive experience of the relief.



Don't just take our word for it...



Freemans Event Partners

After a change in group structure, Bishop Fleming were contacted by Freemans Event Partners, a company that work in major events throughout the UK and around Europe.

Click the video to hear Stephen Freeman, Managing Director, discuss the difference between Bishop Fleming and their previous accountants, highlighting the proactive rather than reactive approach.



The Flavourworks

Click the video to watch leading food manufacturer, The Flavourworks, (the people behind those luxurious sauces and toppings you see in the best TV food adverts) explain how Bishop Fleming helped them claim R&D tax credits.

Michelle Keating, Finance Director at The Flavourworks said Bishop Fleming 'injected real enthusiasm'.



Composite Integration

Composite Integration Ltd, is committed to providing market-leading, innovative, and well-engineered solutions to the composites industry, specialising in Resin Transfer Moulding and Resin Infusion.

Click the video to hear how Bishop Fleming have built a long-term relationship with Composite Integration helping the company with simple year-end accounting, to corporation tax and R&D tax credits.

Richard Bland, Managing Director at Composite Integration said Bishop Fleming have been 'invaluable' to the continuity and growth of the business.





Westlands Nurseries

Following an innovation within the company, Westland Nurseries were introduced to Bishop Fleming as specialists in R&D tax credits, providing straight forward, easy to follow advice.

Click the video to hear Peter Taylor, General Manager at Westland Nurseries (the largest grower of micro leaves, speciality flowers, edible flowers and saline flowers) discuss the help they received from Bishop Fleming.



Ruroc

Bridget Rees, CEO of Ruroc Ltd, a leading ski and motorcycle helmet company shares how the R&D tax credits process allowed them to free up cashflow in their off-season and enabled them to continue to innovate.

Ruroc uses cutting edge technology to produce high quality helmets which are sold in over 82 countries. Click the video to hear Bridget share how working with Bishop Fleming was a smooth and efficient process, which she would highly recommend to others.



Knowledge Hub

We are committed to keeping our clients abreast of the latest insights, industry developments, and other useful information. Visit our regularly updated [Research & Development Knowledge Hub](#) to view our latest videos, webinars and blogs or [sign up](#) to get them directly to your inbox.

R&D: at a glance

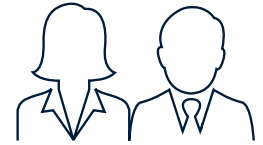


Depth of talent

Our R&D team have relevant qualifications and scientific backgrounds which help them produce technical reports for HMRC.



We will partner with you to maximise your claim and will always be at the end of the phone.



Over 300 active R&D clients

Across a variety of sectors.



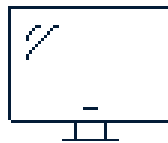
£6m+ tax relief claimed back

For our clients in the last year. We help our clients through the process and understand how to maximise the claims received.



Professional standards

We ensure adherence to the Professional Conduct in Relation to Tax Planning (PCRT) for R&D tax credit advisors.



Dedicated knowledge hub

Keeping you up to date with our R&D Tax Credits Knowledge Hub which curates the latest news, insights, events and case studies.



Award winning

We're ranked as a Best Company and have won multiple awards in the last 12 months.

Corporate Social Responsibility

We're committed to making a positive impact on the society in which we operate.



International reach

Through our membership of Kreston International, we have access to a global network of independent accounting firms.

Our team can also support you in other areas of your business:



Personal and corporate tax



VAT



Corporate and business services



Funding support



Strategy



Transaction advice and business lifecycle support



Audit and assurance



Payroll services

Meet our team

Our R&D team has representatives from all of our 7 offices from the South West to the West Midlands. Our combined experience spans a variety of sectors and together we can get you the most out of your R&D claim to inject funds into your business.

To find out about how we can help you, click on the photos below or [contact a member of our team.](#)



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