

R&D Tax Credits in Science & Medicine

The Pharmaceutical industry is one of the biggest global industries undertaking Research & Development. Whilst the manufacture of new drugs is readily associated with R&D, the industry also embraces a wide range of companies including those involved in areas such as specialist testing, protective packaging and medical equipment design. All of these companies could be eligible for an R&D Tax Claim.



DO YOU QUALIFY?

The R&D tax credit scheme rewards any company whose work seeks to resolve a 'scientific or technological uncertainty'. Qualifying activities in the scientific industry may include:

- Development and clinical trials of new drugs.
- Adapting or developing manufacturing processes for new or improved drugs or medical devices.
- Development of new or improved testing techniques
- Manufacturer of new or improved medical devices to enhance patient care.
- Development of new packaging taking account of areas such as shelf life, temperature storage and sustainability.



PROJECT EXAMPLES

We have experience dealing with a wide range of claims in the scientific industry. Examples include:

- Development of a pessary specifically related to the assisted reproduction technologies market.
- Creation of a new, substantially more comfortable artificial bladder system for patients with urinary difficulties.
- Development of a compact renal dialysis cleaning unit for hospitals.
- New method to improve heart coronary diagnosis achieving quicker haemostasis in patients without compromising blood flow.



What costs can I claim?

- Employee costs (including PAYE costs and pension contributions)
- Subcontractor costs
- Consumable Materials
- Energy Costs
- Certain specialist equipment

How much can I claim?

The tax relief is generous - up to **33% of the qualifying expenditure** for SME's and 11% for large companies under the **RDEC scheme**. The claim is part of a company's normal Corporation tax return and applies to the **latest two financial years**.



Why Choose Libcus?

As Chartered Accountants with a dedicated focus on Research & Development, we use our specialist knowledge and expertise to investigate your eligibility and compile a claim. Our consultants have an unique mix of skill set in terms of technical understanding of both industry and tax and are up to date with the current government legislation, minimising the risk for our clients.

With 100% success rate you can be confident we will help maximise your claim. Contact us today to find out more.