



Understanding Advanced Notification Rules and the 30/09/24 Deadline for R&D Tax Claims

At Nunn Hayward we want to ensure that all businesses taking advantage of Research and Development (R&D) tax relief are aware of the new Advanced Notification Rules and the approaching 30th September 2024 deadline for making R&D claims.

Advanced Notification Requirement

Beginning in April 2023, the UK Government introduced Advanced Notification Rules as part of its reforms to R&D tax relief. These rules require businesses to notify HMRC of their intention to claim R&D tax credits within six months of the end of the accounting period in which the R&D activities took place. This applies to first-time claimants and companies that haven't claimed in the last three years.

Who Needs to Comply with the Advanced Notification Rules?

- **New Claimants:** If you have never made an R&D tax relief claim before, or if it's been more than three years since your last claim, you must submit an advanced notification to HMRC.
- **Existing Claimants:** If your company regularly claims R&D tax relief, you are not required to submit an advanced notification for each year, but you must stay informed of the deadlines for filing your claim.

The 30/09/24 Deadline for R&D Tax Claims

Alongside the new advanced notification requirements, it's important to remember that the deadline for submitting R&D tax relief claims for the financial year ended 30th September 2022 is 30th September 2024. This means that if your company incurred eligible R&D costs during the 2021-2022 period, you must file your claim by this date to avoid missing out on valuable tax relief.

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What Expenses Can Be Claimed?

R&D tax relief allows businesses to claim back a portion of their R&D-related costs, including:

- **Staff salaries** directly involved in R&D projects.
- **Materials and consumables** used during R&D.
- **Software and IT services** necessary for R&D activities.
- **Subcontractor costs** related to R&D work.

Our experts will help you identify eligible expenses and ensure that your claim is fully optimised.

How We Can Help

At Nunn Hayward we specialise in guiding businesses through the complex landscape of R&D tax relief. With the introduction of advanced notification rules and the fast-approaching 30/09/24 deadline, our team can:

- Assist with the **advanced notification submission** process to ensure your eligibility is preserved.
- Review your **R&D projects and costs** to ensure you're claiming the maximum relief possible.
- Prepare and submit your **R&D tax claim** to HMRC, ensuring all deadlines are met.

Act Now to Avoid Missing Out

If your business undertakes innovative projects, it's essential to act quickly. Failing to notify HMRC under the new advanced notification rules or missing the 30th September 2024 deadline could result in losing out on valuable tax relief.

Contact us on **01753 888211** or email **info@nhllp.com** for expert guidance on R&D tax claims and ensure your business remains compliant while maximising your savings.