



R&D Tax Relief Foundries

R&D Tax Relief – Foundries

Many Foundries are likely to be capturing relevant expenses from their unique cost centres but most do not have a traditional R&D Unit. In many companies, qualifying activities happen on the shop floor or in the plant and as a result could well be overlooked for purposes of the R&D tax credit. You don't have to have a state-of-the-art laboratory to be conducting qualifying activities!

There are strict rules covering R&D tax relief claims. Nunn Hayward will ensure that the claim is accurate and will stand up to any HMRC scrutiny.

If the right boxes are NOT being ticked in terms of what qualifies under the R&D legislation, any claims against this scheme will come to nothing.

For this reason many potential Foundry claims are not even attempted, because many companies are rightly reluctant to spend significant amounts of time and money with no guarantee of success.

Nunn Hayward LLP make the whole process simple by preparing a claim on the company's behalf. We provide the right information in the right format so that HMRC can quickly agree the R&D claim.

Examples

Let us help you decide whether you may qualify by giving some examples of typical Foundry claims.

Typical Qualifying Claims

- Development of a way to manufacture iron castings to exactly the same standard as those that have been heat treated however without the heat treatment step, thus reducing production costs, transport and carbon footprint.
- Development and testing of casting a propeller that is free of defects, low in residual stress and can withstand the stress on it during operation at low temperatures.
- Research and development of a viable solution to 'chunky graphite' which involves investigating new ways of cooling and how to ascertain the metallurgical makeup of a cast.
- Ways of casting CA6NM cost effectively with a reduction in rejects and increase in quality.
- Research and development of a new furnace for argon purging to improve flexibility of production and to decrease costs.
- Redevelopment of a process using cutting edge technology to produce high quality, low scrap products with an efficient method of manufacture, thus making an appreciable improvement to an existing product.
- Modifying the casting process to produce niche products.
- Foundry trials to improve the performance of aluminium castings with a view to secure new market opportunities.
- Reducing costs whilst maintaining casting performance through the elimination of heat treatment.
- Process change to minimise the impact on the environment.
- Development of new techniques for moisture measurement.
- Improving the level of porosity and surface finish in challenging applications.
- These are examples of what you may be doing, but if you can do them by following routine or conventional methodology then the claim will not be qualifying.

The Next Step

Call us or fill out our on-line form to receive a **FREE HEALTH CHECK** and one of our experienced R&D Advisers will be in contact to ascertain that the development activity qualifies. If you are unsure at this stage, a telephone conversation with one of our Advisers will be able to definitively establish whether or not a claim can be made.