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# South West Regional Development Agency

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# Research & Development Tax Credits

## What are they?

Research and development (R&D) helps companies improve profits and grow by creating new high value-added products, processes and services. R&D tax credits help companies to invest more in R&D. The tax credit can either reduce a company's tax bill or, for some small or medium sized companies (SMEs) not in profit, provide a cash sum.

## Who are they for?

R&D tax credits are available to companies throughout the UK who are "working to resolve scientific or technological uncertainty aimed at achieving an advance in science or technology". Advances include new or improved products, processes and services. Companies must have spent at least £10,000 in the accounting period on qualifying R&D to qualify for the tax credit. There is no upper limit.

## How to access

A company claims R&D tax credits in its company tax return (Form CT600). Full details of the R&D tax credits legislation, including how to claim, are available on the [HM Revenue and Customs website](#).

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