

# R&D TAX INCENTIVE

The R&D Tax Incentive is the Federal Government's largest support program for research and development (R&D) taking place within Australian businesses. It is a \$2.9 Billion federal program designed to support businesses creating new or improved materials, products, processes or service.

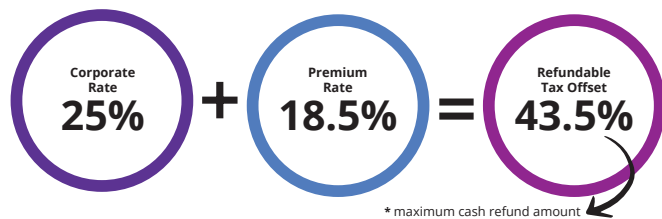
## What does it offer?

If eligible, the incentive is an entitlement, so you don't have to compete for funds.

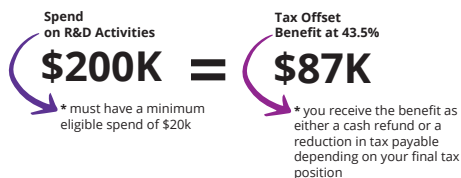
Businesses could be eligible to receive up to 43.5% of their research and development spend in the form of a cash refund depending on their tax profit or loss position.

The tax offset benefit is based on a premium rate on top of a corporate tax rate, allowing claimants to receive the following

**TURNOVER LESS THAN \$20M**  
Small Businesses



**EXAMPLE R&D EXPENSES**



\* Companies with a turnover above \$20M may still be eligible to apply. Contact us for more information

## How can we help?

GrantReady is a well-established team with a long history of assisting companies to access the R&D Tax Incentive. We are experienced across all sectors, our approach is to do the hard work, so you can access your benefit.

As a registered tax agent, we are approved to help and legally allowed to submit your claim. We don't take risks, but get what you are entitled to without leaving money on the table. We apply best practice record keeping to your systems and are ready to help if your claim is audited.

Contact us to find out how you can access the R&D Tax Incentive.

Contact Rachel van Ketwich  
for a free assessment  
T: 03 9853 9853  
E: info@grantready.com.au  
www.grantready.com.au

## Who is it for?

The program is specifically designed to support Australian industry.

While a typical eligible entity is a company incorporated in Australia, there are some additional rules that may apply.

## What can be claimed?

Eligible R&D activities can include:

- salary/wages
- contractor costs
- trial expenditure
- direct expenditure such as raw materials
- depreciation on plant and equipment.

## Eligible R&D Activities

R&D projects need to have experimental activities with outcomes that can't be known or determined in advance.

The outcomes of experimental activities can only be determined by applying a systematic progression of work based on scientific principles.

Companies need to keep contemporaneous records of all R&D activity undertaken.

**Relax. We've got this.**

Tax Agent 40002004

