



Generating tax repayments from historic capital expenditure

Recent changes mean it is highly likely that businesses have understated the level of available tax relief and are missing out on unclaimed cash tax savings in connection with expenditure incurred in acquiring, constructing or refurbishing buildings or property over the last ten years or so.

The level of these savings could be significant and can be obtained from expenditure in tax periods that are now closed.

It is possible to go back to those prior tax returns, which could have been filed with HMRC several years ago, and identify some valuable and telling cash savings. Experience has indicated that it could result in an increase in eligible expenditure by up to 40%. Tax returns that are still open can be amended and for those which are now closed, any new eligible expenditure can be added to the relevant capital allowance pools in later returns. Additional tax relief can be secured and where restating prior year returns, the potential for cash tax repayments arises.

Additional savings could also arise from projects commenced after 1 April 2008 due to changes in the capital allowances legislation which have effectively widened the scope of eligible expenditure.

Here to help

We are able to offer a historic review of capital allowances which can identify the additional, potentially significant, qualifying expenditure for a business, even if there has been a review in the past.

We manage the process from start to finish – liaising with the business and their advisors to obtain the necessary information, preparing the necessary reports

© 2010 Dunham Consulting. All rights reserved.

This note is a general guide only and is not intended to be a comprehensive statement of the law. Application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from action on any of the contents of this note. Dunham Consulting would be pleased to advise readers on how to apply the principles set out in this note to their specific circumstances. Dunham Consulting accepts no liability for the opinions it contains, or any omissions or errors, or any loss occasioned to any person acting or refraining from action as a result of any material in this note



identifying the eligible expenditure and resolving any potential HMRC enquiries. All of this is carried on in conjunction with the business and their advisors to ensure effective and efficient delivery. A flexible approach to fees with either value-based or fixed fee arrangements on offer which guarantee to be competitive and value for money at all times

Why Dunham Consulting?

Dunham Consulting is able to offer a wealth of experience across all industry sectors backed up with qualifications in both taxation and surveying. Extensive experience in preparing and agreeing claims with HMRC and the Valuation Office Agency ensures that businesses are best placed to take full advantage of any unclaimed relief.

For further advice on how your business could benefit please contact:

Stephen Dunham

Tel: +44(0)118 933 2588

Email: stephendunham@btconnect.com

Website: www.dunhamsconsulting.co.uk