

CAPITAL ALLOWANCE REVIEW

Many businesses are not aware of the tax allowable fixtures and plant that usually form part of the structure of a building that they have purchased. For certain types of building, the purchase price could contain up to 25% of allowable plant and machinery/internal fixtures for which capital allowances are available. To ensure that you benefit from all the reliefs available, Sibbalds can undertake a review of the property to ascertain what allowances are due.

“ ... not just numbers

The process

After appointing us to conduct this review, one of the tax specialists at Sibbalds, together with a Chartered Surveyor, will visit the premises and conduct the review. The review process usually takes around 2 days, after which time we will have a complete list of the plant and machinery and internal fixtures included in the building.

Following the review, we will then analyse all of the items identified and remove any for which allowances have already been claimed.

Finally, we will write a report detailing our findings, and submit this to HM Revenue & Customs, together with any amended tax computations and returns.

AUDIT

ACCOUNTS

TAXATION

Benefits to you of having the review

The Capital Allowances Review is a highly efficient tax saving opportunity for the business. Not only does this usually lead to significant tax savings for the company in relation to corporation tax, there is also the opportunity of a refund of Stamp Duty Land Tax.

Our pricing structure means that you can even have the review conducted on a contingent fee basis – if you don't obtain any tax relief, you don't pay a penny!

To arrange a free consultation to see if the review would benefit your business, please contact David Bowler. For more information on the range of services Sibbalds can provide, visit our website at www.sibbald.co.uk.

BUSINESS SUPPORT

CORPORATE FINANCE

STRATEGIC DEVELOPMENT