Article Side

Want to Claim 45 cents in the dollar for R&D? by Sarah Ryan

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The Australian federal government is prepared to share the risk with firms who are willing to invest and use innovation as a business driver.Â

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Companies will get 45 centsÂ for theirÂ R&D dollar.Â But who is eligible? What does using the scientific method mean to prove your eligibility? What are the new rules and what do I need to put in place to claim?

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To navigate through the government red-tape, the NSW Innovation Advisory Service, asked industry specialists TCF Services, to present what is involved for start up R&D firms and firms under $20m in annual sales doing R&D. Many of these companies are currently trading in a tax loss position and have never made claims in the past as they could not receive cash, only further tax losses which they did not need or wish to pay a consultant to receive.Â Â TCF Services, a specialist in grants for small business, will outline how best to manage these situations.

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This presentation complements the recent ausindustry / Australian Tax Office presentations on R&D in a candid, accessible way, using case studies and followed by a Q&A session.Â

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Presented as a recorded webinar, principal of TCF Services, Gerry Frittmann also covered:

-how to structure your R&D entity before you start to be in a position to receive the funding

-how the new ruleÂ as toÂ how payments must be made if associated entities/ parties are involved â€“ unlike the old scheme â€“ physical payments must be made

-what records need to be kept to proveÂ your experimental approach.

-when youÂ can claim and how long it take to receive the funds.

To access the webinar recording visit http://www.alchemyequities.com.au

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