



M+A

Partners

- + Chartered Accountants
- + Tax Specialists
- + Business Advisers

Food and Consumer Packaged Goods

Innovation Tax Relief - Research and Development (R&D) tax credits

M+A Partners has been helping clients to grow their businesses and achieve their ambitions for over a century - and we're immensely proud of our history.

We are a forward-looking firm with an emphasis on innovation, new technology and finding pioneering ways to give our clients the best possible service.

Our Norfolk-based firm is led by nine partners who are some of the most high-profile and well-respected experts in their fields locally, supported by a talented team of over a hundred staff.

We have a well-earned reputation for building excellent relationships with clients and the wider business community. That has always been, and continues to be, our number one priority.

There are many opportunities in the Food and Consumer Packaged Goods industry for R&D tax credits. It has been our experience that companies often miss out on the valuable relief available under the R&D relief scheme as they view their potentially qualifying work as *'business as usual.'*

R&D tax credits do not only apply to the tech and science industries and it is important you have the support and knowledge to claim the relief you are entitled to. Innovation is part of your industry and your efforts to stay competitive could present a great opportunity for access to R&D tax credits.

Below are a few examples of activities in your sector that would potentially qualify for R&D tax relief. This list is not exhaustive so please speak to one of our specialists to discuss your position.

Example of activities that could indicate an R&D project:

- + Developing recipe formulations for new food products and flavourings.
- + Improving existing food product formulations to extend product shelf life.

- + Developing new or improved agricultural or chemical materials that go into the food products.
- + Improving existing food product formulations to enhance sensory qualities including flavour, appearance, and texture.
- + Improving existing food product formulations to achieve specified nutritional requirements, including sodium content and caloric value.
- + Improving existing food product formulations to achieve specified analytical requirements, including those related to pH level, brix level, acid content, and product viscosity.
- + Developing new production process specifications and techniques for the production of new food products, including mixing times, batching sequences, and cooking temperatures and durations.
- + Improving existing production processes to improve efficiency or reduce manpower, lead time, and waste.
- + Developing new machinery and equipment for the production and testing of food products.
- + Developing new packaging designs to provide enhanced functionality or increased product shelf life.
- + Producing prototype product samples for testing and validation of new recipe formulations.
- + Testing prototype samples for analytical and microbiological qualities.

Next step

If you think you have undertaken projects that exhibit the hallmarks referred to in this factsheet, why not have an initial discussion with one of our specialists (details right) to see how you might be able to benefit from this generous regime.

You may also like to visit mapartners.co.uk and view our **free online resources**.



Faith Pearce
Senior Tax Manager

☎ 01603 227670

✉ faith.pearce@mapartners.co.uk



Andrew Sayer
Tax Assistant Manager

☎ 01603 227678

✉ andrew.sayer@mapartners.co.uk

MA Partners LLP

7 The Close Norwich
Norfolk NR1 4DJ

2 Cyprus Court Queens Square
Attleborough Norfolk NR17 2AE

12 Church Street Cromer
Norfolk NR27 9ER

☎ 01603 227600

✉ enquiries@mapartners.co.uk

mapartners.co.uk



mapartnersuk



Partners

Disclaimer We believe the information herein to be correct at the time of going to press, but we cannot accept any responsibility for any loss occasioned to any person as a result of action or refraining from action as a result of any item herein. **April 2023** Printed and published by © MA Partners LLP. M+A Partners is the trading name of MA Partners LLP and MA Partners Audit LLP, which are limited liability partnerships. A list of members may be inspected at our registered office: 7 The Close, Norwich, NR1 4DJ. The term "partner" is used to refer to a member of MA Partners LLP or MA Partners Audit LLP. MA Partners LLP is regulated for a range of investment business activities and licensed to carry out the reserved legal activity of non-contentious probate in England and Wales by the Institute of Chartered Accountants in England and Wales. MA Partners LLP is registered in England and Wales (LLP number OC 361855). MA Partners Audit LLP is registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. MA Partners Audit LLP is registered in England and Wales (LLP number OC 427003).