

# RESEARCH & DEVELOPMENT TAX INCENTIVE

SERVICE INFORMATION SHEET

## Product

The Research & Development Tax Incentive (RDTi) is an Australian Government programme that provides tax offsets for expenditure on eligible R&D activities. Companies may receive up to 43.5% refundable tax offsets if their aggregated turnover is less than \$20 million and 38.5% non-refundable offsets can be claimed for notional deductions incurred on eligible activities above \$20 million turnover.

This is a self-assessment programme meaning the applicant is responsible for assessing whether their company and the R&D they are conducting meet the eligibility requirements of the programme.

It may be subject to subsequent audit.

## Place

Upon engaging Axito for this service, a one hour Discovery Session will be either held by phone, video conference or at Axito's offices located in West Perth. Follow up sessions and questions may be addressed by way of phone, email, or face-to-face meetings.

### Our premises are at:

45 Ventnor Ave, West Perth WA 6005

**Telephone:** +61 432 434 572

**Website:** [www.axito.com.au](http://www.axito.com.au)

**Email:** [info@axito.com.au](mailto:info@axito.com.au)

## Process

Axito will conduct a comprehensive eligibility analysis to determine whether you are eligible for the RDTi, and assess potential claimable expenses within the following broad categories:

- 01 Contract expenditure incurred using a Research Service Provider.
- 02 Expenditure incurred under contract to other parties.
- 03 Salary expenditure.
- 04 Other R&D expenditure.
- 05 Expenditure on overseas activities.
- 06 R&D expenditure paid to an associate in the claim year, unless already claimed under another provision in the year the amount was incurred.

Axito and its agents will work with your business to collect the required documentation for your application, including project planning, work paper preparation and financial analysis preparation, conducting an advanced finding where appropriate.

Axito will complete your RDTi application on your behalf, liaising with our registered tax practitioner for lodgement with AusIndustry and the Australian Taxation Office (ATO).

## Eligibility

You will be able to claim an RDTi Tax offset if:

- If your business is an eligible entity
  - ✓ *Incorporated under an Australian law*
  - ✓ *Incorporated under a foreign law but an Australian resident for income tax purposes*
- Your research meets the criteria for eligible R&D, and Providing you spend a minimum of \$20,000 in eligible R&D you can register your research with AusIndustry.



## Price & Payment Schedule

- \$5,000 (+GST) & 10% Success Fee.
- A 100% deposit is payable prior to the commencement of the RDTi application.
- 10% success fee is payable upon allocation of registration number.
- Applications can be made at any time within 10 months of EOFY and must thus be submitted by the 30th of April each year.
- The earlier your application is submitted, the sooner you will receive incentive funding.