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Capital Allowances Report

for

New Project Works LTD

In respect of its expenditure on

Master Project Works

Dated: 21 Aug 2018 - 21 Aug 2018

Project Code: MPW001

Sample Report
(Indicative Only)

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1. Disclaimer

This report was prepared solely for **New Project Works LTD** for the purpose of establishing the availability of tax allowances and related reliefs on this project only. If third parties choose to rely in any way on the contents of this report they do so entirely at their own risk.

The report can be used to accompany the relevant tax computations in which any claim must be made. A delay in submitting or making a claim may require the results to be reviewed to reflect changes in tax law from the date of preparation.

Sample Report
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2. Executive Summary

Name and address of claimant
New Project Works LTD

Name and address of property
Master Project Review - Freehold
24 All Park Way, Livingston

Project value	
Main construction costs	£4,105,497.79
Professional fees	£462,239.00
Grants or contributions	-£72,500.00
Total project value	£4,495,236.79

Allocation for tax purposes	
Enhanced Capital Allowances	£383,417.92
Main Rate Pool	£2,073,047.30
Special Rate Pool	£819,413.83
Repairs	£338,456.02
Contaminated Land Remediation Expenditure	£50,988.00
Total expenditure eligible for tax relief	£3,665,323.07
	81.54%
Non-qualifying expenditure	£829,913.72
	18.46%
Total project expenditure	£4,495,236.79

Project description
Alteration to a generic project

Ownership	Freehold
Purpose of expenditure	a trade
Taxable profits subject to	Corporation Tax
Project Classification	Alteration or conversion to an existing building, New project works (e.g. new build or shell fit-out), Refurbishment or repair to an existing building

3. Introduction

The purpose of this report is to set out the entitlement and availability of tax relief to **New Project Works LTD** in respect of its expenditure on *Master Project Works *.

It has been prepared specifically for **New Project Works LTD** and is not designed or intended for any other party or use.

If there are any questions arising whatsoever, please contact John Sample at john.sample@newprojectworks.com.

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New Project Works LTD has confirmed that the property was occupied and used before works were carried out. The building was used for the purpose of its trade and will continue to be used for the same trade post completion.

The repair works do not involve a substantial or significant alteration to the character of the building or structure. The assets involved are readily identifiable and the works real (i.e. the costs are not notional).

Importance of Accounts Classification

Please note that although tax law determines whether something is revenue or capital for tax purposes, the accounting treatment determines the timing upon which relief is given. This means if the costs are 'capitalised' as part of the other works in the businesses accounts, a deduction for the repairs identified above can only be taken when the assets are actually depreciated (i.e. expensed to the profit & loss account)

Grants and Contributions

New Project Works LTD has received a contribution towards the works which has been allocated against the relevant parts involved.

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Water efficient management equipment for mechanical seals	£651.05
Water efficient wastewater recovery and reuse system (Tailored Design)	£674.99
Total	£383,417.92

Special Rules for Loss Making Companies

If a UK company is loss making, the company may elect to take a payable tax credit in lieu of the 100% deduction available for any Enhanced Capital Allowances (ECA) qualifying assets. The payable credit can equate to two thirds of the prevailing corporation tax rate associated with the amount spent on ECA eligible equipment. The total amount of tax credit that can be granted in an accounting period is capped, at the greater amount of £250,000 or the total Employers National Insurance contributions paid by the claiming company during the accounting period when the ECA equipment was installed. The ECA credit is also only available to incorporated companies.

Claims for FYAs must be made on new (not second hand P&M) and in the chargeable period in which expenditure is incurred.

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Total	£70,745.27
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Mechanical or electrical vehicle bollards and barrier protection

Moveable vehicle barriers, guard rails and bollards	£9,153.15
Total	£9,153.15

Automatic entry systems (sensors, equipment & controls)

Automatic barriers	£9,844.56
Total	£9,844.56

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Total	£18,048.12
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Plenum floors and ceilings

Plenum floors for the reticulation of heating or cooling systems	£180,943.20
Plenum ceilings for the reticulation of heating or cooling systems	£23,802.31
Total	£204,745.51

Data & power containment (including boxes)

Raised floor box socket outlets for power, data and telecoms (excluding actual raised floor)	£27,590.10
Existing Floors - alterations to existing fixed or raised access floors to install new power, data or comms	£4,506.92
Total	£32,097.02

Hot & cold water installation

Hot Water Installation	£1,592.93
Cold Water Installation	£1,326.63
Irrigation Systems	£10,633.68
Water Mains Supply	£3,194.50
Total	£16,747.74

Mechanical ventilation

Mechanical ventilation	£10,971.54
Total	£10,971.54

Electrical systems, including lighting systems

Electrical Installation (Power & Lighting)	£164,241.40
Electrical Mains Supply	£5,213.43
External/Street Lighting	£8,016.42
Total	£177,471.26

Solar panels (PV)

Photovoltaic Panels (including cabling and ancillary equipment)	£19,013.78
Total	£19,013.78

Passenger and goods lifts installations

Passenger and goods lifts	£96,414.90
Total	£96,414.90

Travelator and escalators

Escalators	£83,559.58
Travelators (moving walkways)	£18,766.19
Total	£102,325.77