

# Are you missing out?

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*Our jargon-free guide to capital allowances*

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ASTON SHAW

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# What are Capital Allowances?

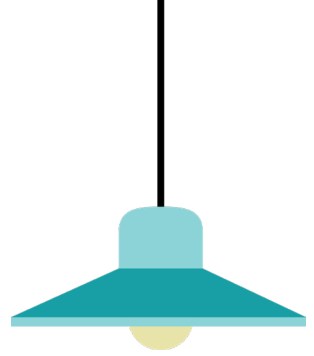
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In a nutshell, capital allowances are a way of saving tax when your business buys a **capital asset**. Now, in order for this definition to make any sense, we need to understand exactly what is meant by a capital asset.

As a rule of thumb, a capital asset can be defined as any piece of company property that plays a significant role in the day-to-day running of a business. For example, if your company buys computers to sell, these will not be eligible for a capital allowance because they will be regarded as inventory. However, if you buy computers for your business to use, then in all likelihood you could save on these purchases.



# What Qualifies as Capital Assets?



The sheer scale and variety of company purchases that you could claim tax relief on will surprise many, which brings us back to the title of this guide: are you missing out?

Those with a basic understanding of capital allowances are likely aware that they can claim relief on property, plant and equipment. However, are you also aware that you could claim on cars, stocks, bonds, art and collectables and even something as obscure as light fittings? The list goes on and on.



# How Can Aston Shaw Help?

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From our experience, capital allowances are often underutilised and therefore under claimed.

You could be missing out on saving thousands of pounds of tax each year. The good news is that our specialists assist clients with capital allowance claims on a daily basis, meaning we have the experience and expertise necessary to meet the constantly evolving demands of capital allowance legislation.

To submit a claim and maximise allowances, specialist skills and a professional approach are required. We can conduct a thorough review of your business to identify every possible capital allowance opportunity.

# Am I Eligible for Capital Allowances?

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Such a small percentage of businesses that could have their tax bill adjusted down actually do, this is simply down to not being proactive about capital allowance claims. Most just aren't aware of what they're missing out on.

Fortunately, knowing is half the battle. Now that you have a basic understanding of capital allowances and how much you could save, we strongly urge you to get in touch so that we can begin investigating your eligibility.

Contact us

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# Case Study #1

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Our client owned three care homes with a combined value of £4.4m. Subsequent analysis uncovered £423,440 of unclaimed capital allowances. Ultimately, the result we achieved for the client was a significant reduction in their tax bill.

Capital allowances of

**£423,440**

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*I've been extremely impressed with the service provided by Aston Shaw. They managed to explain what is quite a complicated subject in simple terms. Without their expertise of Capital Allowances, we would have completely missed out on significant savings.*

# Case Study #2

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Approximately £1.95m of capital allowances were identified within the build cost of a new care home owned by our client, not including furnishings. By choosing to make this claim, our client has now greatly improved their cash position. With the ability to offset losses generated from this claim against other profitable organisations within their group, they have saved in the region of £108k corporation tax in the coming 5 years along with savings to continue well after this point.

Capital allowances of

**£1.95 million**

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*We initially contacted Aston Shaw to find out a little more about capital allowances and to see if there was any potential for us to make some savings on our new build. To be honest, we weren't really expecting to make many savings - if any - so we were astonished to find out that Aston Shaw saved us £108k!*

# Case Study #3

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It was established that our client's hotel had not previously had capital allowances claimed since it was purchased over 10 years ago. A historic claim was made and over £200k of capital allowances were identified and claimed, giving us a corporation tax saving of approximately £14k in year one, with anticipated savings of £18k in the coming 5 years, with further savings to continue after this point.

Capital allowances of

**£200,000**

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*For years, we were completely unaware of capital allowances and the savings that they can offer. Fortunately, we got in touch with Aston Shaw who advised us that we were likely eligible to make capital allowance claims. The result was thousands off our corporation tax bill!*



# Contact us

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