

COVID-19

Capital Allowances

Cash Flow Relief

DO YOU OR YOUR CLIENTS OWN A PROPERTY?

What if there was a way to release funds from past tax paid, using a tax relief which is perfectly available on capital expenditure already incurred? For those who have purchased or improved their properties, there may well be... with a little help from **S Tax**.

THE CASH FLOW LIFELINE

In most cases there is no time limit on how far back you can look to pool against your expenditure. This means you could have bought a property 10 years ago and still be able to claim today. Tax Relief from this historic expenditure can be carried back using the amendment window of your tax return. In most instances, this runs for one year from the filing deadline of the return.

This means personal tax returns filed in January of this year, can be amended up until January 2021. So you can claim a tax rebate on the income tax you paid last Christmas! Limited companies must file their tax return one year after their year-end, which can then be amended for a further year i.e. up to two years after the year-end.

This allows tax payers to claw back overpaid taxes from periods before anyone had heard of COVID-19.

WE'RE RAISING AWARENESS

Given the current financial climate, we have launched the COVID-19 Capital Allowance Relief Initiative. As a part of this campaign, STax are giving free, impartial webinars to help raise the awareness of Capital Allowances, in the hope that we can help businesses access a potential lifeline from past paid tax.



Director: Mr Andrew Stanley

WHO ARE S-TAX?

STax are specialist real estate Tax Advisors, combining qualified Tax Advisors, Chartered Certified Accountants and Chartered RICS/MCIOB Surveyors. Over the last decade, STax has become one of the most respected national players in the Capital Allowances sector. Our team, 20 strong, spread across four offices, are perfectly positioned to help anyone involved in real estate access the benefits of their due Capital Allowances.

THERE IS NO REASON NOT TO REFER

No one likes to admit they don't know everything, however, doing so in a professional environment is nothing to be ashamed of.

Many would go further to say identifying the boundaries of competency and making provision for external expertise is part of the duty of care general practice firms owe to their clients.

As you are aware, accounting and tax are two distinct disciplines. Despite the best efforts of the OTS, we still have an extremely complex system of taxes underpinned by a mass of ever-growing legislation. No individual or firm could be an authority on all of it.