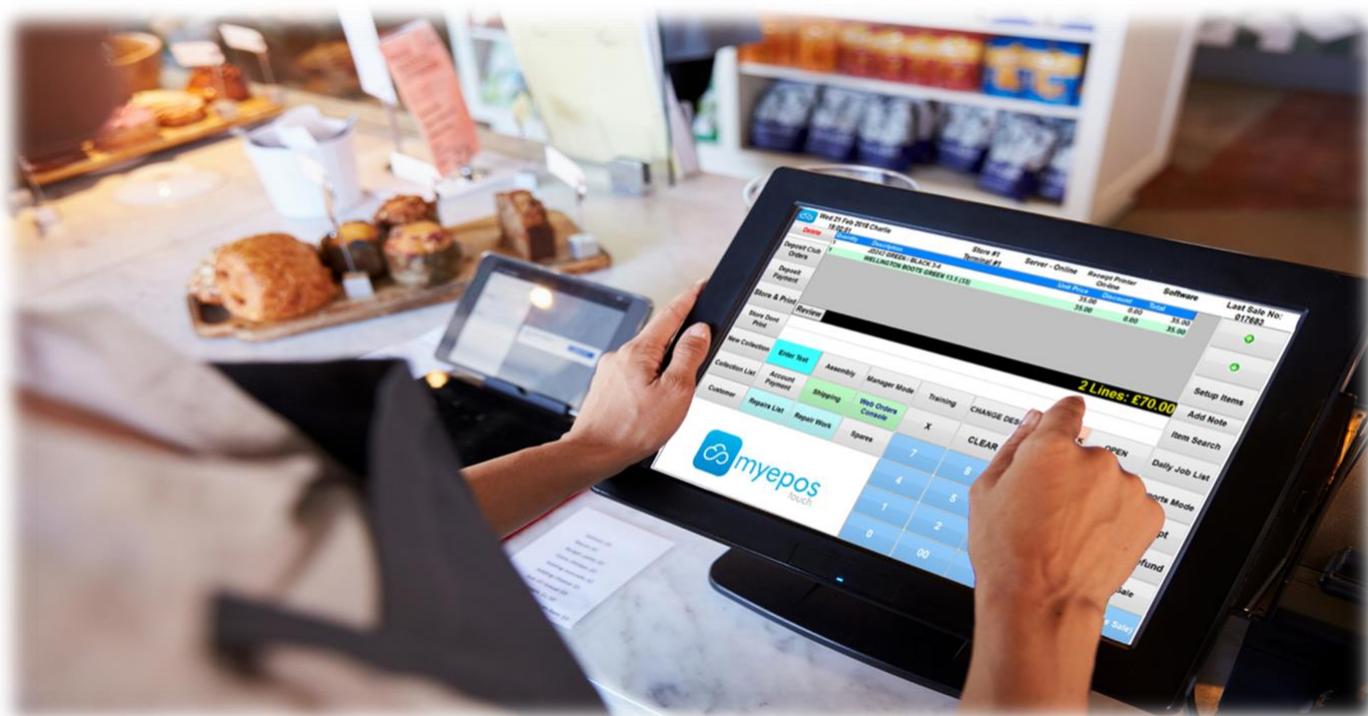


From Processing to Profit: R&D Success Story



Those who manage anything from a small village shop to a chain of fast food restaurants will know just how difficult it can sometimes be to quickly and correctly process hundreds of payments a day at a till or counter.

Solutions to problems like these aren't easy to come by, and it's only down to the innovation of forward-thinking companies that we can all enjoy speedy and secure check out experiences.

R&D Tax Relief Can Help!

The government, too, has recognised this problem, and the tax authorities have set up a system designed to incentivise and reward those who take steps to problem solve in a whole host of sectors and industries.

In this article, we'll look at an example of a Point of Sale Facilitator, Everything EPOS,

which gained significant tax relief after stepping up to the plate and solving technical uncertainties in the sector.

The issue: taking payments

When it comes to selecting a Point of Sale solution, it should be easy, simple and customer focused. Quick calculations of promotions, easy product scanning, minimised button presses and quick friendly transactions should be key.

But as any small business knows, it's never that easy. All sorts of problems surround point of sale and EPOS is supposed to simplify the transaction keeping the customer focused. Everything EPOS manufacture and resell solutions to make the whole process simple, but significant research, development, programming skills and feedback is required to make the perfect solution that enhances on existing products to market.

The first issue faced by many businesses is the sheer amount of time it can take to carry

out all of the microtasks necessary to prepare the transaction. This includes ensuring the transactions appear seamless, stocks can be tracked, customers see the benefits as do the retailers and that all information is secured quickly yet accurately. Loyalty needs to be respected, as does customer privacy and all tenders need to be efficiently tracked.

For a lot of small businesses without complex product and pricing systems, very few of these tasks are automated.

When as many stages as this are involved, a lot of the process is left running the risk of human error - and where transactions are involved, even just one or two mistyped prices or accidentally aborted transactions can lead to large losses for a small business. Efficiency and accuracy, then, become vital.

How our client responded

For our client, Everything EPOS solving these problems on behalf of their small business clients was a top priority. Through a process of extensive and deep research, they built a solution that allowed their clients to enjoy speedy, error-free and efficient payment processing experiences. This protected their takings and made the lives of their staff members easier. The error-free nature of the product was hugely important during the development project in order to ensure the product was reliable and repeatable for use across a variety of industries.

For example, they developed a wide range of potential connecting systems and ensured they tested these until the team were happy they worked well. Everything EPOS ensure all clients have a solution that integrates all sorts of payment methods, scanning solutions, loyalty schemes, cloud-based solutions, reporting capabilities and full stock management and much more.

As is common with new IT systems, this kind of innovation opened up a whole new can of worms and required all sorts of additional

development and prototyping. They found, for example, that offering a range of connecting systems was difficult when there was simply so much information which needed to be brought out. It was only by creating a method to structure the data that Everything EPOS was able to trailblaze and succeed in an area where many firms had previously failed.

Despite the large amount of expenditure, they had to funnel into this project in order to help it succeed, Everything EPOS was ultimately able to recoup some of its investment by claiming research and development tax credits from Her Majesty's Revenue and Customs (HMRC).



With our help, they showed that they met the criteria for tax relief because they'd overcome the technical uncertainties they were required to demonstrate, including ensuring their new system was compatible with remote programming and that connectivity issues were ironed out in a safe and dependable manner.

Costs to the budget

When it comes to innovating to solve problems affecting your small business or

indeed the wider industry, the cost of delivery is an understandable concern.

Developing a better more amenable easy to operate yet fully-fledged EPOS solution is a big job. The complexity of some of the data which the system needs to record, for example, requires the hiring of highly specialist professionals who work in the difficult, expert field of data science - and these professionals don't come cheaply.

“We continuously undertake development projects and seek approval from R&D Tax Solutions that the activities qualify for R&D tax relief.

The Team are highly skilled and very knowledgeable. R&D's services were fundamental to our providing a first-class service'

Charlie Willetts - Everything EPOS Limited

What's more, the transactions processed with Everything EPOS's clients often go through web-enabled devices. For that reason, as with any online transaction there is a whole raft of security concerns which our systems needed to take into account, all at a significant cost burden. Developing a robust system that is not only secure, but also future-proofed against attacks from hackers and other malicious sources is a costly endeavor. But without investing in the appropriate security settings, Everything EPOS and other businesses in this sector would never be able to sell their service. The Small businesses who invest in EPOS solutions need cast-iron guarantees that the services they'll be using will be fully secure, because one fraudulent transaction could push them out of business.

How does claiming R&D tax relief work?

All in all, developing a solution is pricey. But thanks to the R&D tax relief companies can

receive, the savings are often what make it worth doing.

In order to qualify for tax breaks, the firm applying needs to show that they have thought about how their solution can tackle a technical uncertainty in their sector - whether that's the inability to integrate several connection options, problems storing and organising data, or something else entirely.

The project doesn't even have to be successful in order to qualify for the relief. You just need to show that a problem was recognised and that attempts were made to fix it.

It's not uncommon for companies to find that they can save up to 33p in the pound off their tax bill, a saving which of course substantially helps to recoup the costs of the original investment. R&D tax relief is not a widely publicised option, but with the right specialist help from a team like R&D Tax Solutions, it can be lucrative for those companies seeking to develop a solution to a particular problem.

The Company have now successfully claimed R&D Tax Relief.

The claim has resulted in a total cash benefit of over £20,000.

As technology continues to evolve, the company will no doubt continue to qualify for R&D Tax Relief. Significantly reducing the financial risk of the development process