

[Previous](#) | [Next](#)

The **Business Payment Support scheme** has been extended until further notice – HURRAH! This has been a stunning success with £4 billion of tax liabilities being rescheduled, of which £3 billion has already been repaid. Apparently 94% of businesses have kept to their agreements. At Prism Group we have certainly found this has been the key to the survival of a number of businesses this year and HMRC, whilst asking more questions, are still willing to talk, as long as you contact them before the debts are due.

The **Enterprise Guarantee Scheme** has also been extended, providing a £500 million of extra funding from a 12month continuation of this scheme. Again we have seen real value from this measure over the last year, securing vital funding for clients with no other means of providing guarantees.

The increase of 1% in the **corporation tax rate** from 21% has been suspended, which is welcome although its impact is probably more symbolic rather than really financially significant. This will benefit most those companies drawing out their remuneration in the form of dividends, hence with higher profits.

The availability of **Research and Development tax credits** has been extended to companies who do not actually own their intellectual property. A subtle but significant change to the rules.

 [Previous](#) | [Next](#)

 [Back to top](#)