

R&D TAX INCENTIVE IMPLEMENTATION FRAMEWORK

6 steps to simplified record-keeping.

This checklist will help to confirm whether or not you have the required R&D Tax Incentive Records for your business.

Name


Email

Company

Date

IMPORTANT

Checklists completed in a web browser will not save your answers

1. **Save** this Checklist to a local machine and open it with **Adobe Acrobat Reader**.
2. Work through the Checklist per the instructions below.
3. When completed, select **FILE** and **SAVE** (or **SAVE AS**).
4. Click **SUBMIT**  at the end of this checklist or email it directly to mychecklist@softlogicsolutions.com.au for assessment.

DISCLAIMER

SoftLogic Solutions provides Business Process Re-engineering Services, Training, Workshops and Coaching. The R&D Tax Implementation Checklist (“this document”) is a guide for Process Improvement and does not constitute R&D Tax Advice or Tax Advice. SoftLogic Solutions does not provide R&D Tax Consulting or Tax Advice. The user (“indemnifying party”) of this Checklist and/or the 6-Step R&D Tax Implementation Framework, agrees to indemnify and hold harmless SoftLogic Solutions, and its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from or arise out of any act or omission of the indemnifying party, its respective affiliates, officers, agents, employees, and permitted successors and assigns that occurs in connection with this Checklist. This indemnification will survive the period of usage of the Checklist.

Checklist Instructions

- 1 Review the required R&D Tax Record and identify an existing document that you always produce for R&D projects that covers the described content.
- 2 Write the name of existing document and any notes of improvements required.
- 3 Select Y or N for Use Existing depending on whether the existing is adequate.
- 4 Select 'Yes' to indicate that you will implement the 6-Step Framework template for the records.

Example:

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?	
1 R&D Compliance Manual And Process Document	2	Y	N
If you have selected 'No' to any of the above questions, we recommend using our template. Implement the R&D COMPLIANCE MANUAL template?		4	

1. R&D Quality Procedures - R&D Process Manual

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
R&D Compliance Manual And Process Document		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template.</i> Implement the R&D COMPLIANCE MANUAL template?		Yes

2. Product Strategy Documentation

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Product Planning Document		<input type="radio"/> Y <input type="radio"/> N
List Of Projects By Product		<input type="radio"/> Y <input type="radio"/> N
New Knowledge List & Identification		<input type="radio"/> Y <input type="radio"/> N
Records Of Review		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template.</i> Implement the PRODUCT STRATEGY template?		Yes

3. R&D Project Documentation

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
R&D Eligibility Assessment		<input type="radio"/> Y <input type="radio"/> N
Core R&D Activities Identification/List		<input type="radio"/> Y <input type="radio"/> N
Supporting R&D Activities Identification/List		<input type="radio"/> Y <input type="radio"/> N
Supporting Activities Identification/List		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template.</i> Implement the PROJECT template?		Yes

4. Project Eligible Core R&D Activity Documentation

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Hypothesis Documented		<input type="radio"/> Y <input type="radio"/> N
Experiments Identified		<input type="radio"/> Y <input type="radio"/> N
Estimated & Budgeted		<input type="radio"/> Y <input type="radio"/> N
Cost Gathering Process		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template.</i> Implement the PROJECT template?		Yes

5. R&D Project Supporting R&D Activity Documentation

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Identified/Listed		<input type="radio"/> Y <input type="radio"/> N
Estimated & Budgeted		<input type="radio"/> Y <input type="radio"/> N
Cost Gathering Process		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the PROJECT template?</i>		Yes

6. Project Timelines and Plans

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Timelines Planned & Captured		<input type="radio"/> Y <input type="radio"/> N
Core R&D Budgets		<input type="radio"/> Y <input type="radio"/> N
Supporting R&D Budgets		<input type="radio"/> Y <input type="radio"/> N
Supporting Activities Budgets		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the PROJECT template?</i>		Yes

7. Core and Supporting R&D Work Management

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Work Decomposition & Task Definitions		<input type="radio"/> Y <input type="radio"/> N
Task Allocation & Tracking Solution		<input type="radio"/> Y <input type="radio"/> N
Design, Implementation, Set to Work Process		<input type="radio"/> Y <input type="radio"/> N
Eligible Cost Recording Systems		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Select a work management process from the R&D MANUAL SYSTEMS, TOOLS & PROCESSES options?</i>		Yes

Did you know?

The average business misses out on 30% to 50%* of their entitled claim every tax year due to insufficient record-keeping.

KEEP GOING!

* based on the SoftLogic Solutions framework implementation track record.

8. Experiment Plans / Cases to Verify the Core Hypothesis

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Planning of Experiment Execution		<input type="radio"/> Y <input type="radio"/> N
Tests for all Core R&D Hypothesis		<input type="radio"/> Y <input type="radio"/> N
Test Procedures / Parameters		<input type="radio"/> Y <input type="radio"/> N
Eligible Cost Recording Systems		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the EXPERIMENT TEST PLAN template?</i>		Yes

9. Experiments Conducted and Evidence Recorded

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Records of Executions		<input type="radio"/> Y <input type="radio"/> N
Records of Results		<input type="radio"/> Y <input type="radio"/> N
Records of Direct Costs		<input type="radio"/> Y <input type="radio"/> N
Records of Supporting Costs		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the EXPERIMENTAL RESULTS template?</i>		Yes

10. Experiment Results Evaluated / Reported

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Summary of Results		<input type="radio"/> Y <input type="radio"/> N
Comparison to Hypothesis		<input type="radio"/> Y <input type="radio"/> N
Conclusions		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the EXPERIMENTAL RESULTS template?</i>		Yes

11. Formally Evaluate Results, Correct and Iterate

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Review Conclusions		<input type="radio"/> Y <input type="radio"/> N
Determine Corrections to and New Hypothesis		<input type="radio"/> Y <input type="radio"/> N
Records of Review		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the EXPERIMENTAL RESULTS template?</i>		Yes

12. Cost Tracking and Formally Review, Correct and Iterate

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Review Expenditure Periodically		<input type="radio"/> Y <input type="radio"/> N
Determine Corrective Action		<input type="radio"/> Y <input type="radio"/> N
Records of Review		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the COST ANALYSIS template?</i>		Yes

13. Business Functions - Tracked as Supporting Activities

Req'd R&D Tax Record and Artefacts	Identified existing document name, shortfall and action notes	Use existing?
Eligible Costs Identified		<input type="radio"/> Y <input type="radio"/> N
Costs Gathered		<input type="radio"/> Y <input type="radio"/> N
Costs Apportioned		<input type="radio"/> Y <input type="radio"/> N
<i>If you have selected 'No' to any of the above questions, we recommend using the Framework template. Implement the R&D MANUAL - DOCUMENT APPORTIONMENT APPROACH template?</i>		Yes

Well done.

Continue to the next page for a checklist where you can record which templates you need to review or acquire.

NEXT: TEMPLATE ACQUISITION CHECKLIST

Template Acquisition Checklist

Review/Acquire

- 1. Quality Procedures - R&D Process Manual
- 2. Product Strategy Documentation
- 3. Project Documentation
- 4. Project Eligible Core R&D Activity Documentation
- 5. Project Supporting R&D Activity Documentation
- 6. Project Timelines and Plans
- 7. Core and Supporting R&D Work Management
- 8. Experiment Plans / Cases to Verify the Core Hypothesis
- 9. Experiments Conducted and Evidence Recorded
- 10. Experiment Results Evaluated / Reported
- 11. Formally Evaluate Results, Correct and Iterate
- 12. Cost Tracking and Formally Review, Correct and Iterate
- 13. Business Functions - Tracked as Supporting Activities

**Want to know how much you could
save this tax year?**

Submit this form and receive a personalised assessment
and guide to effective implementation of the
6-step R&D Tax Process Framework.



Click **SUBMIT**  for a free R&D Process Strategy optimisation consultation.

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