

the result



RESEARCH AND EXPERIMENTATION TAX CREDIT RETROACTIVE STUDY: CHEMICAL MANUFACTURER

CLIENT PROFILE

McGuire Sponsel was engaged by a chemical manufacturer involved in initial formula development all the way through mass production. The company had large investments with its laboratories and annual revenue of \$20 million.

THE CHALLENGE

Due to the highly technical nature of the products that the company develops and manufactures, McGuire Sponsel, led by a tax specialist with an extensive engineering background, conducted on-site individual and team interviews, extensive plant tours and a comprehensive review of contemporaneous documentation. In seeking qualified tax credits, McGuire Sponsel was able to utilize 38 of the company's employees who participated in either the development of the product or the technical support of the product.

STUDY RESULTS

Over a three-year period, McGuire Sponsel identified \$4 million of Qualified Research Expenses (QREs), resulting in \$250,000 in federal tax credits.

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Our team comprises a melting pot of disciplines — accounting, finance and engineering. It's engineering, however, that drives McGuire Sponsel's work. This approach has a lot to do with our successful record with the IRS.

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– TJ Sponsel
Director
McGuire Sponsel

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