

Improving cash flow

When Rank, a leading European gaming-based business, identified a need to enhance its Capital Allowance process, it turned to tax technology specialists Tax Automation for help

Business Driver – Rank wanted to enhance its capital allowance claim process and maximise claims through enhanced capital allowance (ECA) claims and short-life asset (SLA) elections

Industry Sector – Leisure based gaming - casinos, bingo clubs, online and mobile gaming and betting

Why Tax Automation – Tax Automation's Capital Assets Database (CAD) software was the only product that could deliver what Rank was looking for because it offered a tailored solution with a personalised and bespoke service

Business Benefits – Thanks to Tax Automation's CAD Software, Rank has significantly improved its compliance and tax processes and in turn improved its cash flow

Background

Rank is a leading European gaming-based entertainment company headquartered in Great Britain and listed on the London Stock Exchange. For more than seven decades Rank has brought enjoyment to customers around the globe, initially through the production, distribution and screening of motion pictures, and more recently through the operation of casinos, bingo clubs, and online gaming.

Rank's principal market is Britain where it operates Grosvenor Casinos, Mecca Bingo and Blue Square (online gaming and betting). Rank also operates in Spain as Top Rank España and in Belgium. In 2011, Rank's annual revenue was £589.9 million and its businesses received more than 22 million customer visits. Today Rank employs approximately 8,000 people and stays true to the pioneering spirit of its founder, J. Arthur Rank. The company's iconic 'gong' motif continues to represent Rank's desire to excite and entertain.

Reducing tax payments

The Group wanted to manage its capital allowance claims more effectively through ECA and SLA elections, which for an organisation of the size and stature of Rank, were quite substantial.

James Smyth, Tax Manager, Rank, takes up the story:

"We researched the market and Tax Automation's CAD software was the only product that could deliver what we were looking for. Since implementing the product, CAD has helped maximise our capital allowance claims and subsequently improve cash flow."

Tax Automation's Capital Assets Database (CAD) is a multi-year tax data warehouse that provides comprehensive capital expenditure analysis and reporting. From a Capital Allowance perspective CAD has enabled Rank to improve its cash flow as Rank now has access to more detailed and accurate analysis.

The Results

James and his team are extremely happy not only with the CAD software but also with the service that Tax Automation has provided.

James Smyth concludes:

"The service provided by Tax Automation is excellent. The team is always on hand to assist and answer any queries that we might have in order to ensure that the product does what we want it to do.

"I find Tax Automation are also very receptive towards suggestions and improvements to the system.

"I would recommend Tax Automation for any company looking to improve tax processes."