

So refreshing to see someone telling the truth

Published: January 16, 2026, 6:18 am

[FT.com / Entrepreneurship - Tax crackdown defended.](#)

A leading adviser on research and development tax credits has leapt to the defence of HM Revenue & Customs (HMRC), claiming its officers are right to crack down on those trying to exploit the system.

Peter Denison-Pender, managing director of Alma Consulting, refuted claims made by accountancy Grant Thornton earlier this month that tax inspectors were being unfairly tough with companies seeking R&D tax credits.

“HMRC is not the bad guy here,” Denison-Pender said. “All they are doing is clamping down on production masquerading as research.”

Good for him.

Bad for GT.

And how good to see someone saying that cheating and then blaming HMRC is unacceptable.

perhaps there are ethics out there, after all, in amongst the self promotion :-)