

United Kingdom (SMEs, Entrepreneurship and Innovation)

The United Kingdom is the only country that has documented, twice, the scale of public funding for SMEs. The first, in 2002, showed that, including the provision of tax relief, total public funding was approximately GBP 8 billion. Of this, GBP 2.3 million was the result of small firms paying the lower 20% rate of corporation tax. A later estimate by the National Audit Office provided a lower figure by excluding the taxation component, but found that all expenditure on training had been omitted from the initial estimate.

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