

# Income Tax and VAT

Student Activity Worksheet

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1. Fill in the blanks in the following sentences.

The PAYE system is used to collect Income Tax from **e**\_\_\_\_\_ and people who receive a work **p**\_\_\_\_\_. The self-assessment system is used to collect Income Tax from people who are self-**e**\_\_\_\_\_ and people with non-**P**\_\_\_\_ income. The groups taxed under the self-assessment system are known as **c**\_\_\_\_\_ persons.

2. Identify the correct Schedule D case number from the following explanations.

Explanation	Schedule D, Case Number
Rental income	
Untaxed interest and foreign income	
Income from a trade	
Taxed income and miscellaneous income	
Income from a profession	

3. Distinguish between **gross income** and **net income**.

a. Gross income \_\_\_\_\_.

b. Net income \_\_\_\_\_.

4. Identify whether each of the following types of income can be categorised as PAYE income or non-PAYE income.

Income Type	PAYE income / Non-PAYE income
1. Salary	
2. Business profit	
3. Rental income	
4. Bonus	
5. Bank interest received	
6. Commission	

**5.** Circle the correct answer in the following statements.

- a. An individual must register for self-assessment Income Tax if their net non-PAYE income exceeds **€8,000 / €5,000**.
- b. The pay and file deadline for self-assessed Income Tax is **31st March / 31st October**.
- c. An individual must register for self-assessment Income Tax if their gross non-PAYE income exceeds **€30,000 / €50,000**.
- d. VAT is a(n) **direct / indirect** tax on goods and services.
- e. The standard VAT rate is **13.5% / 23%**.
- f. Businesses that sell goods exceeding **€75,000 / €105,000** must register for VAT.
- g. The term 'ROS' means **Revenue Online Services / Revenue Online Servicing**.