



CORPORATION TAX

REFERENCE NUMBER

Please quote this number in all correspondence or when calling at this office.

FORM CT1

Please read the explanatory notes before completing this form

Office Hours

Monday to Friday

9.30 a.m. - 12.45 p.m.

2.00 p.m. - 4.00 p.m.

ALL amounts returned on this form **MUST** be expressed in EURO

PLEASE RETURN TO →
Use any envelope and write "Freepost" above the address.
No stamp required

If appropriate please tick the box - see note on page 8
Expression of Doubt

Int. Ver. 2001

RETURN OF PROFITS, CHARGEABLE GAINS, CHARGEABLE ASSETS ACQUIRED AND OTHER PARTICULARS FOR THE ACCOUNTING PERIOD INDICATED HEREUNDER

- This Tax Return should be completed and returned to the address shown above within 9 months after the end of the accounting period.
- Voluntary Self Assessment Form VSA(CT) is available from any tax office. It can be submitted with this return although your own computation format is equally acceptable. Tax Payable/Repayable should be entered on Page 3 of this form.

Company Accounting Period

FROM

(A1)

TO

(A2)

If this company is a member of a group, state (i) Name of parent

and

(ii) Country of residence of parent

If the company is trading in the State through a branch or agency tick box and state number of associated companies, if any

(A4)

Nature of Trade, Business or Activity

Business Address

Address of Registered Office

Company's Telephone and Fax Numbers

TEL.

FAX

THIS DECLARATION MUST BE SIGNED

I DECLARE that, to the best of my knowledge and belief, this return is correct and complete

Signature of Secretary
(or other authorised person)

Dated this

day of

200

Capacity of Signatory

Name of Tax Adviser (if any)

Client's Ref. No.

Adviser's Telephone No.

Tax Adviser Identification No. (TAIN)

1 - TRADING RESULTS

Profits per accounts as adjusted (before Capital Allowances)
Where a loss occurs, enter "NIL"

D1 £

If the above profits/loss arises from an **Excepted Trade** i.e. certain land dealing, petroleum / mining activities Tick the box

Balancing Charges

B1 £

Note 1

2 - CAPITAL ALLOWANCES

Machinery and Plant (including motor vehicles)

S1 £

Industrial Buildings

S2 £

Other - specify

S3 £

3 - FINANCIAL CONCERNS

In the case of financial concerns, enter the amount which is to be treated as trading income under Section 158 TCA 1997.

F1 £

Note 3

4 - TRADING LOSSES

Amount of trading losses incurred in preceding accounting periods claimed under Section 396(1) TCA 1997 (restricted to the amount of the related trading income).

S6 £

5 - RENTAL INCOME

Rental Income

D5 £

Balancing Charges

B2 £

Capital Allowances

J4 £ ()

Losses carried forward from preceding accounting periods

S5 £ ()

Note 5

6 - INTEREST ARISING IN THE STATE

Gross Interest received or credited (without deduction of Irish tax)

D3 £

Gross Interest received or credited (under deduction of Irish tax)*

D6 £

*Ensure that the appropriate credit is entered in panel 17 at code T6

7 - FOREIGN INCOME

Source of Income

Amount in £ F5 £

Note 7

8 - OTHER INCOMEOther Income received **under** deduction of Irish tax

D8 £

Other Income received **without** deduction of Irish tax

D4 £

9 - CAPITAL GAINS (other than on land with development value)

Particulars of each disposal (attach separate sheet if required) - Note 9.1

Description	Dates Acquired	Dates Disposed of	Gain*

*after allowing for indexation costs

Net Gain (total gains less allowable losses) @ 40%

(Note 9.3)

G9 £

Net Gain (total gains less allowable losses) @ 20%

G8 £

10- FRANKED INVESTMENT INCOME

Amount of Franked Investment Income against which relief under Section 83(5) or Section 157(1) TCA 1997 is claimed

F2 £

Note 10

18- DISTRIBUTIONS RECEIVED FROM COMPANIES RESIDENT IN THE STATE

All distributions should be entered, including those at panels 3 and 10, Page 2

£

Tax credits in respect of these distributions

£

19- EXEMPT PROFITS

Profits in respect of which the company has a statutory entitlement to exemption (other than amounts entered at panel 18)

Give Details

£

£

20- CURRENT AND LOAN ACCOUNTS OF DIRECTORS AND PARTICIPATORS

Name of Director or Participator	Opening Balance State whether Dr. or Cr.	Debits, Advances	Credits, Repayments	Closing Balance Dr. or Cr.

21- CLOSE COMPANIES ONLY: SHAREHOLDERS AND OTHER PARTICIPATORS

In the case of close companies enter here -

(a) details of the beneficial ownership of the issued shares and loan stock (including debentures) during the accounting period

NAME	ADDRESS	HOLDING OF SHARES etc.

(b) the names and addresses of all other persons who were participators in the company at any time during the accounting period

NAME	ADDRESS

22- CAPITAL GAINS ON LAND WITH DEVELOPMENT VALUE

Description	Dates Acquired	Dates Disposed of	Amount of gain*	VSA - Tax payable

*attach computation

The completion of this panel will satisfy the return filing requirement under Section 951(1)(a) TCA 1997. Alternatively, you may, if you wish, complete form CG1 which is available from your tax office.

23- CAPITAL GAINS - PARTICULARS OF ASSETS ACQUIRED

Description	Dates Acquired	Cost of Acquisition

24- RETURN OF DIRECTORS' EMOLUMENTS, BENEFITS ETC.

ACCOUNTING PERIOD From

To

REGISTERED NUMBER (P/V/E)

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NAME OF COMPANY

Name of Director	R.S. No. of Director	Salary, fees and other remuneration	Expenses payments made to Director	Amounts paid to other person to defray expenses incurred by Director	Assets transferred to Director	Assets provided for Director's use	Other benefits or facilities for Director's use
		€	€	€			

25 - GROUPS

In the case of a company which has subsidiaries, state

Name of Subsidiary	Reference Number	Country of Residence

26 - GROUP RELIEF

Surrender of losses

Name of company to which loss surrendered	Reference Number	Nature of Relief*	Amount Surrendered £

Claim to losses

Name of company from which loss claimed	Reference Number	Nature of Relief*	Amount Claimed £

*Nature of Relief: State whether surrender of Losses, Capital Allowances, Management Expenses, Charges or ACT

Has each company all the qualifications for entitlement as set out in Sections 411 - 418 TCA 1997 inclusive ?

Please Tick 4

YES

NO

27- ASSOCIATED COMPANIES

In the case of a company which has associated companies, state

Name of associated company	Reference Number	Shareholders and their % shareholding

REDUCED RATE OF CORPORATION TAX - Allocation of specified amount

Name of company to which specified amount allocated	Reference Number	Amount Surrendered £

Name of company from which specified amount claimed	Reference Number	Amount Claimed £

28- FOREIGN DEPOSIT ACCOUNTS (SECTION 895 TCA 1997)

Give the following details for each foreign deposit account opened during the accounting period, of which the company was the beneficial owner

Name and address of deposit holder (bank etc.)	Date account was opened	Amount (in£) deposited on opening	Name and address of intermediary (if any) through whom account was opened

[Include details of interest received from these accounts in panel 7 above]

29- ADVANCE CORPORATION TAX

Has the company made a distribution in the accounting period?

Please Tick

YES

NO

If the answer is YES please attach completed form ACT 1.

All references in this form to TCA 1997 are to the Taxes Consolidation Act 1997

- Note 1** A computation reconciling the entry here with the net profits as shown in the company's accounts should be submitted. Enter Taxable Profits only. Exempt Profits should be entered at panel 19.
- Note 3** **Franked Investment Income** - claim under Section 158(1) TCA 1997. Financial Concerns claiming set-off of certain losses against franked investment income should complete this panel.
- Note 5** An itemised list should be attached showing the gross rent from each letting and the expenses etc. deducted in arriving at the income figure shown.
- Note 7** **Foreign Income**
Amounts shown for foreign income should be in EURO. The amount shown in panel 7 is
(a) before deduction of any Irish tax
(b) to include foreign tax in the form of either withholding tax or underlying tax
(c) after deduction of double taxation relief which cannot be allowed in panel 13.
- Note 9.1** **Capital Gains**
Details of all disposals should be supplied, including disposals to which Sections 583-588 inclusive, Section 600 and Section 733 TCA 1997 apply, and disposals on which no gain arises (Section 913(5) TCA 1997).
- Note 9.2** **Net Gain subject to Corporation Tax**
Where the accounting period spans 31/12/98 or 31/12/99 the net gain has to be apportioned over the accounting period and charged at the appropriate standard CT rates
- Note 9.3** **40% Rate of Capital Gains Tax**
The 40% rate of capital gains tax applies to disposals of certain foreign life assurance and foreign investments products.
- Note 10** **Franked Investment Income** - claim under Section 83(5) TCA 1997 (deduction of management expenses of investment companies) or Section 157(1) TCA 1997 (set-off of losses against franked investment income). In the event of such a claim, the franked investment income should be entered on this line.
- Note 11.1** **Management Expenses**
This includes any excess management expenses carried forward from an earlier period. However, if there is a Section 83(5) TCA 1997 claim to repayment, management expenses carried forward from an earlier period will be disregarded.
- Note 11.2** **Losses**
This refers to losses set against profits - Section 396(2) TCA 1997 - or created by excess capital allowances under Section 308(4) TCA 1997. Manufacturing losses may not be set against profits other than manufacturing profits.
- Note 11.3** **Group Relief** is available for set off against the total profits of the claimant company. This does not include amounts in panel 10 in respect of claims under Section 83(5) and Section 157(1) TCA 1997. The restriction on set off of manufacturing losses applies also to surrender of manufacturing losses within a group of companies.
- Note 12** **Reduced Rate of Corporation Tax (25%)**
The first £126,974 previously £63,487, (specified amount) up to and including 31/12/99 of a company's income (**other than chargeable gains and income taxed at 10%**) is liable at the reduced rate. The specified amount is reduced pro-rata in the case of accounting periods of less than 12 months duration. Income to be assessed at the reduced rate should be entered at panel 12, Code RR.
Where there are associated companies the specified amount is divided between them. However, it can, by joint election, be allocated to one company or between associated companies in such manner as they specify.
Standard Rate of Corporation Tax
The standard rate of corporation tax is 32% on income earned up to and including 31 December 1998 and 28% on income earned up to and including 31 December 1999. **In general**, from 1 January 2000, the standard rate is **24%** for trading income and **25%** for non-trading income and **excepted trade** income - See Panel 1.
- Note 13.1** **Small Companies Relief**
A rate of **12.5%** applies from 1 January 2000 for small and medium-sized enterprises where the total trading income (other than income taxable at 10% or 25% rates) does not exceed £63,487. Marginal relief applies where the total of such income does not exceed £95,231. These limits are proportionately reduced where a company has one or more associated companies, and / or the accounting period is less than twelve months.
Small Companies Relief is given on the chargeable trading income at 11.5% (24% - 12.5%). Enter amount at panel 13, Code R5.
- Note 13.2** An effective rate of 20% applies from 1 January 2000 on trade profits from the sale of certain residential land. Enter Residential Land Relief at panel 13, Code R6.
- Note 13.3** **Other Reliefs**
This would include, for example, relief under Section 713 TCA 1997 (investment income of a Life Assurance company reserved for policy holders).
- Note 15** For accounting periods ending on or after 1 April 1992, recovery of Franked Investment Income Tax Credit, previously repaid, is treated as Corporation Tax payable by the company.
- Note 16** Include here all amounts in respect of which a company is obliged to account for Income Tax other than payments made under PAYE or payments to sub-contractors. For example
(a) yearly interest and patent royalties
(b) annuities
(c) payments under a deed of covenant
(d) certain rents and easements
(e) any loans or advances to participators etc. which under Section 438 TCA 1997 is deemed to be an annual payment.
- Note 17.1** **Gross Withholding tax**
This is the total for the accounting period before any interim refunds.
- Note 17.2** **Tax Credits on Franked Investment Income**
These are credits relating to profits included at panels 3 and 10 on Page 2.

EXPRESSION OF DOUBT

If you are unsure about the tax treatment of any item in the return you should tick the appropriate box on page 1 of the return. You should also attach a covering letter with the return setting out clearly the point at issue.

SURCHARGE

If this return is not submitted to your Inspector of Taxes within 9 months of the end of the Accounting Period a surcharge will be payable.

The rates of surcharge are as follows:

- | 5% of the amount of the tax where the return is submitted within two months of the specified date,
or
- | 10% of the amount of the tax where the return is submitted after two months.

AUDIT

- | This return may be subject to audit by an Inspector of Taxes.
- | The law provides that an Inspector of Taxes may make enquiries or take such actions as are considered necessary to verify the accuracy of a return.

PENALTIES

The law provides for heavy penalties for -

- | failure to make a return
or
- | the making of a false return
or
- | helping to make a false return
or
- | claiming allowances or reliefs which are not due

These penalties include -

- | SUBSTANTIAL FINES
AND
- | DOUBLE the TAX in question
AND
- | IMPRISONMENT

DOCUMENTS TO BE ENCLOSED

- 1 Accounts of the company (including relevant notes and schedules), computations of income from each source, and computations of relief under the 10% scheme of Corporation Tax, and Double Taxation Relief.*
- 2 If any of the numbered panels is found to be too small, the details requested should be supplied separately.
- 3 Computation of Capital Allowances and Balancing Charges.
- 4 Rental Income An itemised list showing gross rent from each letting and the expenses etc. deducted in arriving at the income.
- 5 Capital Gains Computation of any chargeable gain or allowable loss.
- 6 Surcharges Computation of Section 440 and Section 441 TCA 1997 surcharges
- 7 Form VSA(CT) or equivalent computation if opting for Voluntary Self Assessment.
- 8 Forms F45 Where Withholding Tax Credit or Repayment is being claimed.
- 9 Acquisition of Own Shares Where relevant, form AOS1 should be attached.
- 10 Where relevant, a copy of the joint election specifying how the benefit of the reduced rate of Corporation Tax is to be allocated between associated companies.
- 11 Other Matters Details of expression of doubt or any special feature, if relevant.

*Claim forms in relation to the 10% scheme of Corporation Tax, Capital Allowances on Plant or Buildings, and Certificates in relation to D.I.R.T., need be submitted only on request.