

Form 1

Pay and File Tax Return for the year 2010


Tax Reference Number

Remember to quote this number in all correspondence or when calling at your Revenue office

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Return Address

Office of the Revenue Commissioners, Collector-General's Division, PO Box 354, Limerick.

This Return form is for use by:

- Trusts - the return should be made by the trustees,
- Estates under administration - the return should be made by the personal representatives,
- Corporations and other bodies of persons – the return should be made by the treasurer, auditor or receiver.

Returns by partnerships should be made on Form 1(Firms).

Returns by individuals should be made on Form 11.

RETURN OF INCOME, CHARGES AND CAPITAL GAINS FOR THE YEAR ENDED 31 DECEMBER 2010

NOTICE

You are hereby required, under Sections 879 and 951 Taxes Consolidation Act 1997, to prepare and deliver to the above address, on or before 31 October 2011, a statement for assessment to tax for the year 2010 and a statement of capital gains which accrued in the year 2010. On that date you must also pay any balance of Income Tax due for 2010. If you file the return on or before 31 August 2011 Revenue will, if you wish, calculate the Income Tax liability for you. This will assist you in paying the correct amount by the due date. Where this return is submitted after 31 October 2011 a surcharge (5% where the return is submitted within two months, otherwise 10%) will be added to your tax liability.

Revenue On-Line Service (ROS) allows you to file this form and to pay any tax due electronically. Access ROS at www.revenue.ie

When completing this Return, remember:

- Write clearly and accurately within boxes,
- Any panel(s) or section(s) that do not require an entry should be left blank,
- In date boxes enter the format of Day/Month/Year, e. g. 31/10/2010,
- Use BLACK ink when completing this form,
- If there is not enough space in any of the panels provided on the form, attach a separate schedule set out in the same format as the relevant panel(s),
- If submitting this return use any envelope and write "FreePost" above the Return Address. You do not need to attach a stamp,
- Legislative references relate to Sections of the Taxes Consolidation Act 1997, unless otherwise stated.

Civil Penalties/Criminal Prosecution – Tax law provides for both civil penalties and criminal sanctions for the failure to make a return, the making of a false return, facilitating the making of a false return, or claiming allowances or reliefs which are not due. In the event of a criminal prosecution, a person convicted on indictment of an offence may be liable to a fine not exceeding €126,970 and/or to a fine of up to double the difference between the declared tax due and the tax ultimately found to be due and/or to imprisonment.

YOU MUST SIGN THIS DECLARATION

The persons responsible for completion of this return are outlined above.

I **DECLARE** that, to the best of my knowledge and belief, this form contains a correct statement for the purposes of assessment to tax for the year 2010 and a correct statement of capital gains which accrued in the year 2010.

Signature Date / / (DD/MM/YYYY)

Capacity of Signatory

Contact Details (in case of query about this return)

Agents's TAIN

Contact Name

Client's Ref.

Telephone or E-Mail

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A - DETAILS OF TRUST, ESTATE, CORPORATION OR OTHER BODIES OF PERSONS [1 - 5]

1. If there are any **changes** under the following headings, not already notified to Revenue, enter the **new details** here

(a) Nature of Main Activity

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(b) Address of first named Trustee, Personal Representative, Officer, etc.

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2. Expression of Doubt

If you have a genuine doubt about the tax treatment of any item in the return, insert in the box and enclose a letter setting out clearly the point at issue.

3. Details of Trustee(s)

Give the following information in respect of all Trustees. If more than five Trustees attach a separate list set out in the same format.

Name	Private Address	Date Appointed (DD/MM/YYYY)
		□□/□□/□□□□
		□□/□□/□□□□
		□□/□□/□□□□
		□□/□□/□□□□
		□□/□□/□□□□

4. Distribution of Assets (including cash) out of a Trust

Date of Distribution (DD/MM/YYYY)	Name and Address of beneficiary	Description of Asset (i.e. cash or otherwise)	Value of Asset
□□/□□/□□□□			□□□□,□□□□,□□□□.00
□□/□□/□□□□			□□□□,□□□□,□□□□.00
□□/□□/□□□□			□□□□,□□□□,□□□□.00
□□/□□/□□□□			□□□□,□□□□,□□□□.00

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A - DETAILS OF TRUST, etc. (contd.)

5. Transfer of Assets (including cash) into a Trust

Date of Transfer (DD/MM/YYYY)	Name and Address of settlor/dispenser/donor	Description of Asset (i.e. cash or otherwise)	Value of Asset
□□/□□/□□□□			□□□,□□□,□□□.□□
□□/□□/□□□□			□□□,□□□,□□□.□□
□□/□□/□□□□			□□□,□□□,□□□.□□
□□/□□/□□□□			□□□,□□□,□□□.□□

B - IRISH INVESTMENT INCOME [101 - 108]

101. Irish Untaxed Income

- (a) Irish Government Stocks □,□□□,□□□,□□□.□□
- (b) Irish Exchequer Bills □,□□□,□□□,□□□.□□
- (c) Irish Credit Union Dividends □,□□□,□□□,□□□.□□
- (d) Other Loans and Investments arising in the State □,□□□,□□□,□□□.□□

102. Irish Deposit Interest

- (a) Gross Deposit Interest received on which **DIRT** was deducted
 - (i) taxable at 25% □,□□□,□□□,□□□.□□
 - (ii) taxable at 28% □,□□□,□□□,□□□.□□
- (b) Gross Interest received from **Special Share Account(s)/Special Term Share Account(s)/Special Savings Account(s)** on which **DIRT** was deducted □,□□□,□□□,□□□.□□

103. (a) Gross amount of Dividends from Irish Resident Companies from which Dividend Withholding Tax was deducted

□,□□□,□□□,□□□.□□

(b) Dividends from Irish Resident Companies from which Dividend Withholding Tax was not deducted

- (i) Gross amount of Dividends □,□□□,□□□,□□□.□□
- (ii) Amount of Dividends used for qualifying purposes in accordance with Sec. 519(7) □,□□□,□□□,□□□.□□

104. Settlement, Covenant, Estate income, etc.

- (a) Type(s) of payment(s)
- (b) Gross amount received/receivable, where tax was **not** deducted □,□□□,□□□,□□□.□□
- (c) Gross amount received/receivable, where tax was deducted □,□□□,□□□,□□□.□□

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B - IRISH INVESTMENT INCOME (contd.)

105. Income from non-exempt Qualifying Patents

(a) Gross amount of royalties or other sums received, where tax was **not** deducted , , , .00

(b) Gross amount of royalties or other sums received, where tax was deducted , , , .00

106. Gross amount of **Other Income** where Irish Standard Rate Tax was deducted at source, e. g. Annuities , , , .00

107. Investment Undertakings (Sec. 739G(2A))

(a) Gain on deemed disposal taxable at 28% (Sec. 739E(1)(b)) , , , .00

(b) Gain on deemed disposal taxable at 48% (Sec. 739E(1)(ba)) , , , .00

(c) Name & Address of the Investment Undertaking (Sec. 739E(2A)(b))

108. INCOME FROM SOURCES NOT SHOWN ELSEWHERE

(a) Gross amount of income from sources not shown elsewhere , , , .00

(b) Amount of tax deducted, if any, from this income , , , .00

(c) Details of income source(s)

C - IRISH RENTAL INCOME [201 - 210]

201. *Where a claim to tax relief on **property based incentive schemes** is included at Lines 206(c) or 208(b) insert in the box and give details in Panel L on page 14 of this return

202. Where the registration requirements of Part 7 of the Residential Tenancies Act 2004 have been complied with in respect of all tenancies which existed in relation to residential premises in the year 2010, insert in the box

203. Number of properties let

204. Area in hectares, if applicable , , .

205. Gross Rent Receivable , , .00

206. Expenses

(a) Repairs , , .00

(b) Allowable interest , , .00

*(c) "Section 23" type relief where 2010 is the **first** year of claim , , .00

(d) Other , , .00

207. Amount of chargeable **income** after expenses **but** before Capital Allowances and losses (if a loss show **0.00**) , , .00

208. (a) Capital Allowances brought forward from a prior year , , .00

*(b) Capital Allowances for the year 2010 , , .00

(c) Capital Allowances used against rental income in the year 2010 , , .00

209. If you wish to **elect** under Sec. 305 to set any unused Capital Allowances (not already ring-fenced), in respect of **Buildings** for 2010 against other income state the amount of unused Capital Allowances available for offset , , .00

210. Losses - Amount of unused losses from a prior year , , .00

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D - FOREIGN INCOME (contd.)

311. (a) Income from all other **Foreign interest, royalties, annuities, dividends**, etc. on which foreign tax was deducted , , , .00

(b) Amount of foreign tax deducted , , , .00
 (Enter the amount of Irish tax deducted, if any, on encashment of this income at Line 312)

312. **Irish tax deducted on encashment** , , , .00

313. **Foreign Bank Accounts** (Sec. 895) Give the following details for each Foreign Bank Account opened in 2010.

(a) Name & address of deposit holder (bank, etc.)

(b) Date account was opened (DD/MM/YYYY) / /

(c) Amount of money deposited on opening the account , , , .00

(d) Name & address of intermediary through whom account was opened

Foreign Life Policies/Offshore Funds/Other Offshore Products [314 - 316]

314. **Foreign Life Policies** (Sec. 730H, 730I, 730J, 730K) Give the following details in respect of any policy from any Member State of the EU or EEA, or from a Member State of the OECD with which Ireland has a Double Taxation Agreement:

(a) Amount of Income received under the Foreign Life Policy , , , .00

(b) Relevant payment taxable at 25% (Sec. 730J(a)(i)(I)) , , , .00

(c) Non-Relevant payment taxable at 28% (Sec. 730J(a)(i)(II)(B)) , , , .00

(d) Non-Relevant payment (personal portfolio) taxable at 48% (Sec. 730J(a)(i)(II)(A)) , , , .00

(e) Gain (personal portfolio) taxable at 48% (Sec. 730K(1)(a)) , , , .00

(f) Gain taxable at 28% (Sec. 730K(1)(b)) , , , .00

And in respect of any such policy issued in 2010 give the following additional details:

(g) Name & address of person who commenced the Foreign Life Policy

(h) Terms of the policy

(i) Annual premiums payable , , , .00

(j) Name & address of the person through whom the Foreign Life Policy was acquired

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E - INCOME FROM TRADES, PROFESSIONS OR VOCATIONS [401 - 451]

Primary Trade

401. Description of Trade, Profession or Vocation (You must clearly describe the trade)

Do not submit accounts with this return. Instead you must give an extract of information from the accounts in Extracts From Accounts, Lines 416 - 451

402. If this source of income ceased during the year 2010 state the date of cessation (DD/MM/YYYY)

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Profit assessable in 2010

403. (a) Amount of adjusted net profit for accounting period

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(b) Amount of adjusted net loss for accounting period

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404. (a) Enter the **assessable** profit even if this is the same as the adjusted net profit per Line 403(a) (if a loss show **0.00**). This should include income assessable under Sec. 98A(4), (Reverse Premiums in trading situations) where appropriate

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(b) If any of the profits entered at Line 404(a) refer to **Stallion Fees**, enter that amount here

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(c) If any of the profits entered at Line 404(a) refer to **Greyhound Stud Fees**, enter that amount here

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405. Balancing Charges

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406. Unused Capital Allowances from a prior year

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Capital Allowances for the year 2010 [407 - 410]

407. Where a claim to tax relief on **property based incentive schemes** is included below, insert in the box and give details in Panel L on page 14 of this return

408. Machinery and Plant

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409. Industrial Buildings and/or Farm Buildings Allowance

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410. Other

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Losses [411 - 412]

411. (a) If you wish to **claim**, under Sec. 381, to set any loss made in the trade in the year 2010 against your other income, enter the amount of the loss. Claim to be made on or before 31/12/2012.

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(b) If there are no/insufficient profits, and you wish to **claim** unused current year Capital Allowances in computing a loss made in the trade in the year 2010 (Sec. 392), enter the amount of unused Capital Allowances. Claim to be made on or before 31/12/2012.

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(c) Total loss for offset against other income (by virtue of Sec. 381 and/or Sec. 392)

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Unused losses from a prior year

412. (a) Amount of unused losses from a prior year (Sec. 382) other than residential development land losses where the relevant claim was not made to and received by Revenue before 7/4/2009

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(b) In respect of unused residential development land losses from a prior year where the relevant claim was not made to and received by Revenue before 7/4/2009, state:

(i) Amount of tax credit due in respect of these losses (Sec. 644AA(6) and (8))

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(ii) Amount of tax payable on the profits or gains of the combined trade (Sec. 644AA(7))

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Profits or gains attributable to rezoning decisions/relevant planning decisions

413. Enter the profits or gains attributable to rezoning decisions/relevant planning decisions liable to Income Tax at 80% (Sec. 644AB)

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Review of Income Tax Year 2009 (Only complete this section if a review of 2009 is required)

414. (a) If there was a change in Accounting Date (Sec. 65(3)) insert in the box

(b) If a cessation of trade took place in 2010 (Sec. 67(1)(a)(ii)) insert in the box

(c) Profits assessed in 2009 year of assessment

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(d) Revised profits assessable in 2009 year of assessment

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Credit for Professional Services Withholding Tax (PSWT)

415. Gross withholding tax in the basis period for 2010 on fees for Professional Services

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EXTRACTS FROM ACCOUNTS [416 - 451]

Accounts Information Period (must be completed)

Primary Trade

416.	From	(DD/MM/YYYY)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
417.	To	(DD/MM/YYYY)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Pages 9 and 10 must be completed in all cases where the Trust, Estate, etc. is in receipt of trading or professional income, except where either Lines 418 or 419 apply.

418. If accounts information has been previously submitted relating to this return state the income tax return to which accounts were submitted (YYYY)

419. Where the income arises from a partnership, enter the tax reference of the partnership

Income

420. Sales/Receipts/Turnover , , , .00

421. Receipts from Government Agencies (GMS, etc.) , , , .00

422. Other Income including tax exempt income , , , .00

Trading Account Items

423. Purchases , , , .00

424. Gross Trading Profits , , , .00

Expenses and Deductions

425. Salaries/Wages, Staff costs , , , .00

426. Sub-Contractors , , , .00

427. Consultancy, Professional fees , , , .00

428. Motor, Travel and Subsistence , , , .00

429. Repairs/Renewals , , , .00

430. Depreciation, Goodwill/Capital write-off , , , .00

431. (a) Provisions including bad debts - positive , , , .00

(b) If negative, state amount here , , , .00

432. Other Expenses (Total) , , , .00

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I - REQUEST FOR SHORT NOTICE OF ASSESSMENT FOR 2010 [701 - 703]

Complete this **Statement of Income Tax Liability for 2010** if you require a short notice of assessment. If the Inspector does not accept your calculation or if the return is filed late, a long notice of assessment showing the Inspector's calculation will issue to you.

	Payable	Repayable
701. Tax liability per your computation (before preliminary tax)	□, □□□, □□□, □□□.00	□, □□□, □□□, □□□.00
702. Preliminary tax paid for 2010	□, □□□, □□□, □□□.00	□, □□□, □□□, □□□.00
703. Balance payable/repayable (this is the amount that should be entered on your payslip)	□, □□□, □□□, □□□.00	□, □□□, □□□, □□□.00

J - CAPITAL GAINS - Capital Gains for the year 1 January 2010 - 31 December 2010 [801 - 814]

801. Description of Assets	No. of Disposals	Aggregate Area in Hectares	Aggregate Consideration
(a) Shares/Securities - Quoted			□□□, □□□, □□□.00
(b) Shares/Securities - Unquoted			□□□, □□□, □□□.00
(c) Agricultural Land/Buildings	□□	□, □□□.□□	□□□, □□□, □□□.00
(d) Development Land	□□	□, □□□.□□	□□□, □□□, □□□.00
(e) Foreign Life Policies (Sec. 594) chargeable at 40%	□□		□□□, □□□, □□□.00
(f) Offshore Funds (Sec. 747A) chargeable at 40%	□□		□□□, □□□, □□□.00
(g) Commercial Premises	□□		□□□, □□□, □□□.00
(h) Residential Premises	□□		□□□, □□□, □□□.00
(i) Shares or Securities exchanged (Sec. 913(5))	□□		□□□, □□□, □□□.00
(j) Venture Fund Gains (Sec. 541C(2)(a))			□□□, □□□, □□□.00
(k) Other Assets	□□		□□□, □□□, □□□.00
(l) Total Consideration			□□□, □□□, □□□.00

Insert in the box(es) to indicate:

- 802. If any disposal was between connected parties or otherwise not at arm's length
- 803. If any of the original acquisitions were between connected parties or otherwise not at arm's length
- 804. If the market value has been substituted for the cost of acquisition of any assets disposed of

805. Claim to Reliefs

(a) Disposal of Principal Private Residence: enter amount of consideration	□□□, □□□, □□□.00
(b) Retirement Relief - Within the Family: enter consideration on disposal of qualifying assets	□□□, □□□, □□□.00
(c) Retirement Relief - Outside the Family: enter consideration on disposal of qualifying assets	□□□, □□□, □□□.00
(d) Other (specify) enter amount of consideration	□□□, □□□, □□□.00

