



Accounts Information for General Traders

Turnover between
€320,000 and €13,000,000
(£250,000) and (£10,000,000)

Revenue 

File Returns and Accounts Information **online** at www.revenue.ie

Revenue On-Line Service



Paper Filers (Accounts Information - Income Tax)

An income tax return filed electronically through the Revenue On-Line Service (ROS) incorporates an accounts menu. Accounts menus will be compulsory for the 2002 income tax year for both paper and electronic filers.

For the tax 'year' 2001, paper filers have the option of filing the appropriate accounts menu instead of their accounts.

This accounts menu (**STAM 2**) is for a publican, builder etc. with an annual turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

It comprises 50 items and an adjusted profit / loss menu of 16 items.

All figures to be shown on this Menu should be entered in either Euro or IR£. Please ✓ the relevant box on Page 1 to indicate the currency of choice.

There are general descriptions of the Menu items (for guidance only) on pages 5 - 7.

If there is a particular item in your accounts not provided for in this Menu selection, please include such items under "**other**" in the income, profit and loss and balance sheet sections.

The accounts menus provide for Notes to indicate any reservations in the accountant's report, any change of accounting policies and / or any change in the nature of the business activities.

You should include your completed Accounts Menu when submitting your Return of Income form.

Please note that there are three other accounts menus (listed below). If this menu is not suitable for you, please contact your local tax office to arrange for the appropriate menu to issue.

STAM 1 - Sole Traders - turnover of up to €320,000 (£250,000)

STAM 3 - Professional Services - turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

STAM 4 - Farming - turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

Where the turnover is in excess of €13,000,000 (£10 million) per annum, a paper copy of the financial statements with computations and schedules should be filed with the Inspector of Taxes.

Partnership accounts should be filed with Form 1 (Firms) as at present.

Revenue On-Line Service (ROS)

The Self-Employed can now file their income tax return (plus accounts information) electronically via the Revenue On-Line Service (ROS). This service is available via the Revenue homepage at www.revenue.ie

The ROS facility, available 24 hours a day, 365 days of the year, also provides an instant, accurate and timely calculation of your tax liability. You can visit ROS via the Revenue homepage at www.revenue.ie or you can contact the ROS information desk on 1890 20 11 06. Alternatively, e-mail roshelp@revenue.ie

Sole Trader Accounts Menu - General Trades

Turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

Name

PPS Number

ACCOUNTS INFORMATION Period From to

Income

Euro IR£

1. Sales / Receipts / Turnover / Income

2. Sub-Contracting

3. Sale of Sites

4. Other Receipts including tax exempt income

5. Total Sales / Income

Cost of Sales

6. Opening Stock, Work in Progress and Finished Goods

7. Sites Purchased / Transferred in

8. Purchases

9. Sub-Contractors

10. Other Input Costs

11. Closing Stock, Work in Progress and Finished Goods

12. Gross Profit

Profit and Loss Account

13. Wages / Salaries / Costs

14. Motor, Travel and Subsistence

15. Professional Fees

16. Haulage / Freight

17. Lease Interest

18. Light / Heat / Phone / Insurance

19. Rent / Rates / Service Charges

20. Purchases of goods, materials, services

21. Bank Interest and Charges

Sole Trader Accounts Menu - General Trades

Turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

Profit and Loss Account - contd.

22. Advertising / Promotions / Entertainment

23. Repairs and Maintenance (Buildings / Plant and Machinery)

24. Licence / Trademark / Franchise / Agency costs

25. Bad Debts written off (recovered)

26. Profit (Loss)* on Disposal of Assets / Foreign Exchange

27. Depreciation

28. Other Expenses

29. Net Profit (Loss)*

Capital Account

30. Opening Capital Balance

31. Capital Introduced

32. Profit (Loss)* for year

33. Drawings

34. Closing Capital Balance

Balance Sheet

35. Land and Buildings

36. Building Sites

37. Motor Vehicles

38. Plant and Machinery

39. Fixtures and Fittings

40. Other Fixed Assets

41. Stock, Work in Progress, Finished Goods

42. Debtors and Prepayments

43. Cash in Hand and at Bank

* Use brackets in the box opposite to indicate a loss

Sole Trader Accounts Menu - General Trades

Turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

Balance Sheet - contd.

44. Goodwill

45. Other Current Assets

Liabilities

46. Trade Creditors and Accruals

47. Taxation Creditors

48. Term Loans / Bank overdraft

49. Other Liabilities

50. Closing Capital Balance

Adjusted Profit Computation

51. Net Profit per Accounts

52. Net Loss per Accounts

Add Backs

53. Depreciation

54. Motor Expenses

55. Light, Heat and Phone

56. Donations (Political and Charitable) / Entertainment

57. Lease Interest

58. Loss on Disposal

59. Increase in Bad Debts General Provision

60. Other

Other Deductions

61. Profit on Disposal

62. Leasing Charges

63. Decrease in Bad Debts General Provision

64. Other

Sole Trader Accounts Menu - General Trades

Turnover between €320,000 (£250,000) and €13,000,000 (£10,000,000)

Other Deductions - contd.

65. ADJUSTED PROFIT (Loss)* for the accounting period

66. ADJUSTED PROFIT (Loss)* for this return (where different)

Notes to the Accounts

Tick the box(es) ✓ as appropriate and provide additional information in the space below.

Reservations in the Accountant's Report

67. Acceptance of management assurances

68. Accounting breakdown

69. Unable to substantiate cash transactions

70. Other

Change of accounting policies

71. Depreciation of fixed assets

72. Stocks and work in progress

73. Property development transactions

74. Other

Business Activities

75. Change in nature of business activities

* Use brackets in the box opposite to indicate a loss

DECLARATION

I declare that, to the best of my knowledge and belief, the information shown above is correct.

Signature

Date

DD / MM / YY

Capacity of Signatory

TAIN Number
(if relevant)

Sole Trader - General Trades Accounts Menu - Turnover between €320,000 and €13,000,000 Description of Menu Items - for guidance only

- Sales / Turnover / Receipts** - this category includes income from
 - building and property development
 - trades such as plumbing, carpentry, electrical, etc., (where not sub-contracting)
 - shops, pubs, hotels, restaurants, undertakers, photographers, property management, letting agents, private education, etc.
- Sub-Contracting** - this relates to income from sub-contracting in building, meat-processing and forestry businesses. Sub-contractors are those defined by Section 531 TCA 1997.
- Sales of Sites** - these are sites sold as part of a construction / property development trade.
- Other Receipts** - include here any other income including tax exempt income which you normally include with your accounts. If the income should be taxed under a separate heading, (rents, dividends or interest, for example), please ensure that it is deducted in the **Adjusted Profit Computation** and returned on the appropriate panel of the tax return. This will ensure the correct tax treatment.
- Total Sales / Income**

Cost of sales

- Opening Stock, Work in Progress and Finished Goods** - this is the value of stocks, etc. at the beginning of the accounting period.
- Sites Purchased / Transferred in** - Building industry / property development - include sites from stock which are consumed during the accounting period.
- Purchases** - these are materials or purchases for resale bought during the accounting period.
- Sub-Contractors** - this relates to building, meat-processing and forestry businesses. Sub-contractors are those defined by Section 531 TCA 1997.
- Other Input Costs** - include other costs of production not included above. If you normally include elements of the expenses listed in the **Profit and Loss Account** in cost of sales, a total figure for them can be included here to insure the gross profit is reflected accurately.
- Closing Stock, Work in Progress and Finished Goods** - this is the value of stocks, etc. as at the end of the accounting period.
- Gross Profit** - this is the gross profit of your business after adjusting for opening and closing stocks and input costs.

Profit and loss account

- Wages / Salaries / Costs** - this includes all staff remuneration (taxed and untaxed), staff training, redundancy payments, PRSI, pensions, etc. The owner's wages should not be included but should be input in '**Drawings**' at 33 overleaf.
- Motor, Travel and Subsistence** - include fuel, tax, servicing, repairs, insurance, (insurance, servicing and repairs need not be included if shown under other headings), travel and subsistence reimbursed to staff including motor expenses, country money, etc. (Please consult Revenue guidelines for further information.)
- Professional Fees** - include audit and accountancy, consultancy fees, etc.
- Haulage / Freight** - haulage or freight costs incurred in carrying on the trade.
- Lease Interest** - this is the leasing interest due for or paid during the accounting period.
- Light / Heat / Phone/ Insurance**
- Rent / Rates / Service Charges**
- Purchases of goods, materials, services** - this category includes stationery, postage, contractor services (other than sub-contractors which should be shown under 9 above), courier services, printing, cleaning, security, waste disposal, etc.
- Bank Interest & Charges** - this includes loan, overdraft and all other interest payable, account running and maintenance charges, etc.
- Advertising / Promotions / Entertainment** - include sponsorships. Refer to Revenue guidelines on entertainment expenses - Tax Briefing 29, December 1997.
- Repairs and Maintenance (Buildings/ Plant and Machinery)** - these should be costs incurred in maintenance and upkeep of the business property and in the running, maintenance and upkeep of the business equipment and machinery. Any items of a capital nature should be added back in the **Adjusted Profit Computation**.
- Licence / Trademark / Franchise / Agency cost** - this includes subscriptions to trade associations, etc.

25. **Bad debts written off (recovered)** - this includes bad debts written off or recovered and any bad debts provision. Movement in a general bad debt provision will require adjustment in the **Adjusted Profit Computation**.
26. **Profit (Loss) on Disposal of Assets / Foreign Exchange** - this relates to any profit or loss on the sale of assets during the accounting period or any losses or gains on foreign exchange transactions relating to the business. The disposal of assets will require adjustment in the **Adjusted Profit Computation**. The foreign exchange gains or losses may require adjustment.
27. **Depreciation** - this is depreciation of business assets provided for during the accounting period. It should be added back in the **Adjusted Profit Computation**.
28. **Other Expenses** - to ensure the **Net Profit (Loss)** figure at item 29 below accords with your records, include here any expenses for which there is no category provided.
29. **Net profit (Loss)** - this is Gross Profit less expenses.

Capital Account

30. **Opening Capital Balance** - brought forward from previous accounting period.
31. **Capital Introduced** - this includes inheritances, windfalls, policies cashed, etc.
32. **Profit (Loss) for Year** - this is the **Net Profit (Loss)** at 29 above.
33. **Drawings** - all funds drawn from the business by the proprietor including wages, goods for own use, private expenses paid through the business, etc.
34. **Closing Capital Balance** - this is the closing balance on the capital account after accounting for **Drawings, Capital Introduced** and the **Profit or Loss** for the accounting period.

Balance Sheet

35. **Land and Buildings** - Written down value at the end of the accounting period.
36. **Building Sites** - Written down value at the end of the accounting period.
37. **Motor Vehicles** - Written down value at the end of the accounting period.
38. **Plant and Machinery** - Written down value at the end of the accounting period.
39. **Fixtures and Fittings** - Written down value at the end of the accounting period.
40. **Other Fixed Assets** - include any other fixed assets not shown above to ensure the total of the fixed assets accords with your records.
41. **Stock, Work in Progress, Finished Goods** - value at the end of the accounting period.
42. **Debtors and Prepayments** - this is the figure for closing debtors and prepayments at the end of the accounting period.
43. **Cash on Hand and at Bank** - cash on hands or in bank - include all bank and building society deposit accounts, savings accounts, current accounts, credit union accounts, etc.
44. **Goodwill** - show the value of any goodwill in the business at the end of the accounting period.
45. **Other Current Assets** - include any other current assets not shown above to ensure the total of the current assets accords with your records.

Liabilities

46. **Trade Creditors and Accruals** - this is the figure for creditors and accruals at the end of the accounting period.
47. **Taxation Creditors** - VAT, PAYE, Income Tax, Relevant Contracts Tax and Capital Gains Tax owing.
48. **Term Loans / Bank overdraft** - borrowings at the end of the accounting period including amounts due under finance leases.
49. **Other Liabilities** - include any other liabilities including provisions for liabilities and charges not shown above to ensure the total of the liabilities accords with your records.
50. **Closing Capital Balance** - assets less liabilities should equal closing capital above.

ADJUSTED PROFIT COMPUTATION

51. **Net Profit** - per accounts.
52. **Net Loss** - per accounts.

Add-backs

53. **Depreciation** - per accounts.
54. **Motor Expenses** - private element.
55. **Light, Heat and Phone** - private element.
56. **Donations (Political and Charitable) / Entertainment** - political and charitable donations, and entertainment expenses are not allowable and must be added back here.
57. **Lease Interest** - per accounts.
58. **Loss on Disposal** - per accounts.
59. **Increase in Bad Debts General Provision** - increases in the general bad debts provision must be added back.
60. **Other** - to ensure the **Adjusted Profit (Loss)** figure at item 65 below accords with your records, include any add-backs for which there is no category provided. Include also any adjustments / income attributable to tax exempt income.

Deductions

61. **Profit on disposal** - per accounts.
62. **Leasing Charges** - the total of the lease finance charges including interest can be deducted.
63. **Decrease in Bad Debts General Provision** - decreases in the general bad debts provision must be deducted.
64. **Other** - to ensure the **Adjusted Profit (Loss)** figure at item 65 below accords with your records, include any deductions for which there is no category provided. Include also any adjustments / income attributable to tax exempt income.
65. **ADJUSTED PROFIT (Loss) for the accounting period**
66. **ADJUSTED PROFIT (Loss) for this return (where different)** - for example, where the accounts were made up for a period exceeding twelve months.