

# Completion of Corporation Tax Returns Form CT1 2020

## Part 38-02-01E

This document was last reviewed April 2021

---

Guidance about how to access help in completing the ROS Form CT1 is available in Tax and Duty Manual [Part 38-02-01](#).

## Table of Contents

1	Introduction .....	3
2	Company Details Panel .....	3
2.1	Company Registration Office number .....	3
2.2	Mandatory disclosures .....	3
2.3	Accounting period start date .....	4
2.4	Change Accounting Period .....	5
2.5	Transfer Pricing .....	6
2.6	Associated Companies .....	6
2.7	Stock Borrowing and Repurchase Agreements .....	7
3	Trading Results Panel.....	7
3.1	Relevant trade within the meaning of Section 291A.....	7
4	Extracts from Accounts Panel .....	8
4.1	Accounting Standards .....	8
5	Irish Investment and Other Income Panel .....	8
5.1	Leasing Profits .....	8
5.2	Clawback in respect of Research and Development activities .....	8
5.3	Hybrid Mismatches .....	9
6	Capital Gains (other than on land with Development Value) .....	9
6.1	Exit Tax .....	9
6.2	CGT loss .....	9
7	Research and Development Credit Panel .....	10
8	Film Corporation Tax Credit.....	10
9	Dividend Withholding Tax .....	10
9.1	Details of distributions .....	10

## 1 Introduction

This manual contains information about how to access help in completing the ROS Form CT1, and it contains updates about the 2020 Form CT1.

The Corporation Tax Return for accounting periods ending in 2020 is available since 4 April 2020; for filing through ROS online and ROS offline. The updates to the 2020 return are summarised for the highlighted panels.

Company Details	1	Updated
Trading Results	2	Updated
Extract from Accounts	3	Updated
Irish Rental Income	4	
Irish Investment & Other Income	5	Updated
Foreign Income	6	
Exempt Profits	7	
Capital Gains	8	Updated
Chargeable Assets	9	
Deductions, Reliefs & Credits	10	
Research & Development Credit	11	Updated
Film Corporation Tax Credit	12	
Capital Gains (Development Land)	13	
Close Company Surcharge	14	
Recovery of Income Tax	15	
Dividend Withholding Tax	16	Updated
Calculate	17	
Property Based Incentives	18	
CT Self Assessment	19	
CGT Self Assessment	20	
Print View	21	

Figure 1 Summary of ROS CT1 'panels' showing updates in 2020 CT1

## 2 Company Details Panel

### 2.1 Company Registration Office number

A new question has been added to record the Company Registration Office number.

### 2.2 Mandatory disclosures

A new question to record reportable cross-border arrangement reference numbers has been added. The form has been changed to allow for up to 19 additional transaction numbers for both questions, as shown in Figure 2 overleaf.

Figure 2 Mandatory disclosure fields

### 2.3 Accounting period start date

When a pre-populated CT1 is opened, it will display the accounting period for the most recent return filed. In addition, the accounting period start date will be pre-filled, where this return is for the next accounting period.

An example is shown below. The customer is filing a return for the period ending in 2020, and the previous CT1 on record was for the period 1 April 2018 to 31 March 2019.

Figure 3 CT1 Input accounting period on selected return

- The 'From' or start date is pre-filled where Revenue has a CT1 return for a period ending either in the same or the previous calendar year.

In the example above the start date is pre-filled at 01/04/2019 based on the end-period of 31/03/2019 for the previous CT1 return filed.

- This field is editable in all situations, whether it has been pre-filled or not.

- With one exception, a CT1 return with a different date can be filed, e.g. the customer files a non-prefilled return. The exception is that a CT1 return **cannot** be filed for a period which overlaps with a CT1 already filed.

## 2.4 Change Accounting Period

In ROS online, additional text has been added to the **CT1 Period Select** screen to alert users that it is possible to file a return for a period different to that shown, without the need to make contact with Revenue.

**Revenue**  
Cáin agus Custaim na hÉireann  
Irish Tax and Customs

AGENT SERVICES | CLIENT SERVICES | CLIENT REVENUE RECORD | WORK IN PROGRESS

**CT1 Period Select** ACME 5-

**Step 1:**  
To begin filing select your account period below and click Next

Form Data | Payment Details | Sign & Submit | Acknowledgement

1 — 2 — 3 — 4

Please select your account period

01/05/2017 - 30/04/2018  
01/05/2018 - 30/04/2019

The periods shown are for:

- Periods where a form CT1 has already been submitted and the period is available for amendment through ROS, or
- Periods where a form CT1 is expected.

If wish to file a return for a period different to that shown, select the period from the drop-down list in which your accounting period ends. You will be able to amend the start and end date in the Form CT1.  
The Form CT1 you submit will be for the period you enter in the form and not the period selected here, if different.

You cannot amend the start and end date for a return already submitted.

Click on the Next button to proceed to the next step

Click on the Back button to return to the previous step

[ROS Help](#) | [Exit](#) | [Accessibility](#)  
[Terms & Conditions](#) | [Privacy Policy](#) | [Certificate Policy Statement](#) | [Certification Practice Statement](#)  
[Eolas as Gaeilge](#)

Figure 4 CT1 Period Select screen and updated information about the accounting period

When a filer is preparing to file a CT1 return, the 'return' is started from the *CT1 Period Select* screen. The filer is required to select the accounting period of the return being filed from a dropdown box on that screen. The dropdown box will show:

- periods where a form CT1 has already been submitted and the period is available for amendment through ROS, or
- periods where a form CT1 is expected and the return has not yet been filed.

Where a return has not been filed, the accounting period shown as available for filing is a twelve-month accounting period following on from the last day of the period in the previous return filed. However, filers do not have to file a return for the full period presented. If a filer wishes to file a return for a different (shorter) accounting period, he or she should

- select the period from the dropdown list in which the accounting period ends, and
- amend the start and end date **within** the Form CT1.

The Form CT1 submitted will be for the period entered in the form CT1 and not the period selected in the **CT1 Period Select** screen, if that is different.

**Maximum length of accounting period in a Form CT1 is 12-months**

The maximum period that can be filed on a Form CT1 is a 12-month period (a maximum of 365 days). If a company's accounts are prepared for a period longer than 12 months, for example where a company restructured or changed the business's accounting period, the filer will need to file two forms CT1 to cover the extended period and bring the accounting period to the company's updated end-year date.

Note: a filer **cannot** amend the start and end date for a return already submitted online. If a return is already submitted, the filer needs to contact the local Revenue office.

**Account period – 366 days**

An enhancement to the form has been made to prevent the submission of a CT1 for a period of 366 days, except if the accounting period includes February 29.

**When a filer** uploads a Form CT1 for a period different to that expected, the warning message shown below is presented to the filer:

**Warning**

You are about to submit a CT1 for a period different to that expected by Revenue. If this is correct you can submit this return and the accounting periods will be automatically changed in Revenue's systems to reflect the dates in this return. If this is not correct go back to the Company Details screen and enter the correct dates. There is no need to contact your Revenue Office to get these dates changed prior to submitting this form. Any payments on record for the expected period will be automatically credited to the period for this return.

Filers should note that this is a warning message to draw the filer's attention to the change. If the period chosen is correct, the filer should proceed with the dates input. However, if the dates input in the return overlap with an existing accounting period in the previous return filed, the overlap cannot be accepted. The filer must amend the date to remove the overlapping period.

**2.5 Transfer Pricing**

A new section, with the following three mandatory questions, has been added.

Does the company qualify for the SME exemption under section 835EA?	Yes / No
Is the company required to prepare a Local File, tick the box	Yes / No
Is the company required to prepare a Master File, tick the box	Yes / No

**2.6 Associated Companies**

The format of this question has changed, and it is now a mandatory question. Where the answer is "yes", details of the associated companies must be provided.

**Associated Companies**

Has the company associated companies?  Yes  No

[Show Associated Companies](#)

Figure 5 Associated Companies mandatory question

## 2.7 Stock Borrowing and Repurchase Agreements

A new section has been added to the Company Details panel. There are 4 questions in this new section, and all are mandatory.

Stock Borrowing and Repurchase Agreements	
Has the company acted as the stock seller of a financial transaction (within the meaning of section 753A):	
- In the course of its trade	Yes / No tick boxes
- Otherwise than in the course of its trade	Yes / No tick boxes
Has the company acted as the stock buyer of a financial transaction (within the meaning of section 753A):	
- In the course of its trade	Yes / No tick boxes
- Otherwise than in the course of its trade	Yes / No tick boxes

Figure 6 Stock Borrowing and Repurchase Agreements questions

## 3 Trading Results Panel

### 3.1 Relevant trade within the meaning of Section 291A

There is a change to the layout of the trading results panel and how it captures information with regard to a relevant trade within the meaning of Section 291A. All questions relating to a relevant trade have been moved to a sub-panel which is accessed via the 'Section 291A' button as shown in the Figure below.

**Trade Profits at 12.5%**

Do not include here details of any Profits, Balancing Charges, Capital Allowances, Losses, Charges or Group Relief relating to Qualifying Assets in respect of which a Knowledge Development Box claim is being made under Sec. 769I. These details should be entered in the relevant sections below

Are amounts relating to a claim for relief under Section 291A included below (under trade profits at 12.5%)? Yes

If yes, give details in the Relevant trade within the meaning of Section 291A sub-panel, accessed by clicking on the Section 291A button.

Section 291A

Figure 7 Relevant trade sub-panel

## 4 Extracts from Accounts Panel

### 4.1 Accounting Standards

A new section has been added to the start of this section to capture the accounting framework under which the financial statements were produced.

**Accounting Standards**

Specify the accounting framework under which the financial statements are prepared

Select  
FRS 102  
IFRS  
FRS 101  
FRS 103  
FRS 105  
Other

If 'Other' please specify the accounting framework used

Figure 8 New Accounting Standards question

If 'other' is selected, the accounting framework used must be specified in the text box provided.

## 5 Irish Investment and Other Income Panel

### 5.1 Leasing Profits

A new question has been added, which asks for the amount of profits arising from non-trading leasing activity. This income is liable to corporation tax at 5%.

**Leasing profits**

Profits arising from non-trading leasing activity €

Figure 9 New question about profits on non-trading leasing

### 5.2 Clawback in respect of Research and Development activities

**Clawback in respect of Research & Development activities**

Amount taxable Case IV Sch.D (Sec. 766 (7B)(c)(i), Sec. 766(7C)(b) or Sec.766(7C) (c)) €

Amount taxable Case IV Sch. D (Sec. 766 (7B)(c)(ii)) €

Amount taxable Case IV Sch. D (Sec. 766A (3)(c)(ii)) €

Figure 10 Question on elements of Research and Development activities

There has been a change to the assessing programme; no deductions, expenses, allowances or non-refundable credits can be offset against any of the above three amounts for

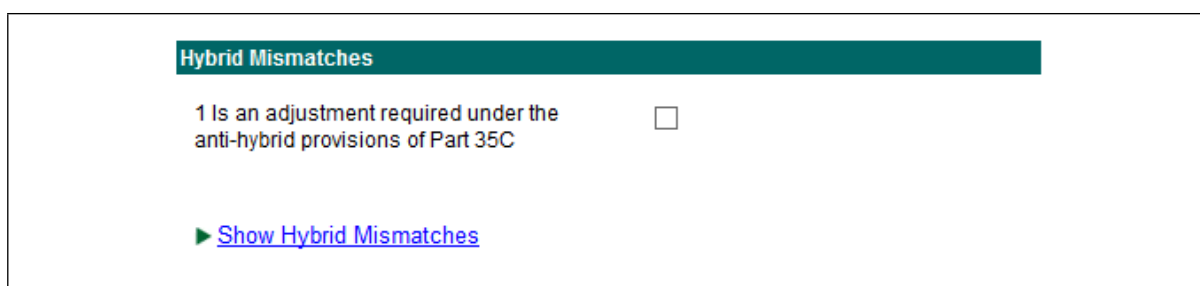


accounting period ending in 2020. This is as a result of a change introduced in the Finance Act 2019.

### 5.3 Hybrid Mismatches

A new section has been added to record information on Part 35C Taxes Consolidation Act 1997. This Part implements Article 9 of the EU Anti-Tax Avoidance Directive (ATAD) as amended by ATAD2 and contains rules to counteract hybrid mismatches. The rules are referred to as anti-hybrid rules. The purpose of anti-hybrid rules is to prevent arrangements that exploit differences in the tax treatment of a financial instrument or an entity, under the tax laws of two or more jurisdictions, to generate a tax advantage. The tax advantage arising from this is referred to as a hybrid mismatch outcome.

Where an adjustment is required, the hybrid mismatch section must be completed.



**Hybrid Mismatches**

1 Is an adjustment required under the anti-hybrid provisions of Part 35C

[▶ Show Hybrid Mismatches](#)

Figure 11 New fields on Hybrid Mismatches

## 6 Capital Gains (other than on land with Development Value)

### 6.1 Exit Tax

This question has been re-labelled and split into two questions to capture the amount chargeable at 12.5% and 33% as shown below:



(d) Charge to Exit Tax under S627 – enter amount of net chargeable gains

(i) liable at 12.5% €

(ii) liable at 33% €

Figure 12 Updated question on Capital Gains (other than on land with Development Value)

### 6.2 CGT loss

A new field has been added to capture the amount of loss in this accounting period available for offset against these gains.


		Chargeable gains/losses after 604A relief
	Net chargeable gain after Relief under S 604A	€ <input type="text"/>
	Net Loss/es in this accounting period	€ <input type="text"/>
	Previous Gain/s Rolled -over (now chargeable)	€ <input type="text"/>
	Net loss in this accounting period available for offset against these gains.	€ <input type="text"/>
	Unused Loss/es from prior accounting period(s) available for offset against these gains.	€ <input type="text"/>
	To Automatically calculate the value of Net Chargeable Gain in this accounting period, click the Net Chargeable Gain	<input type="button" value="Net Chargeable Gain"/>
	(a) Net Chargeable Gain	€ <input type="text"/>

Figure 13 New question to capture loss

The amount in this new field cannot be greater than the amount in “Net Loss/es in this accounting period”, however it can be less. This new field is a deduction in calculating ‘(a) Net Chargeable Gain’.

## 7 Research and Development Credit Panel

This section has been amended to allow for claims under Section 766C for 'relevant micro or small sized company'.

## 8 Film Corporation Tax Credit

There has been no change to this section. Filers should note that this credit can be claimed in ROS Amend mode only.

Film Relief is claimed in respect of an accounting period for which a Form CT1 has been completed and filed, before the Minister’s cultural certificate is received. Accordingly, this section of the return can only be completed in ROS ‘amend’ mode. It cannot be completed when the return is being submitted for the first time. Please see Tax and Duty Manual [Film Tax Credit guidance](#) for further information.

## 9 Dividend Withholding Tax

### 9.1 Details of distributions

The number of entries that can be made has been increase from 40 to 100.

The following material is either exempt from or not required to be published under the Freedom of Information Act 2014.

[...]