

# Completion of Corporation Tax Returns Form CT1 2021

## Part 38-02-01F

This document was created September 2021

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Guidance about how to access help in completing the ROS Form CT1 is available in Tax and Duty Manual [Part 38-02-01](#) including links to the TDMs for the various years' CT1s.

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# 1 Introduction

This manual contains information about how to access help in completing the ROS Form CT1, and it contains updates about the 2021 Form CT1.

The Corporation Tax Return for accounting periods ending in 2021 is available since 29 March 2021: for filing through ROS online and ROS offline. The updates to the 2021 return are summarised for the highlighted panels.

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

Figure 1 Summary of ROS CT1 'panels' showing updates in 2021 CT1

## 2 Company Details Panel

### 2.1 Reporting of transactions with jurisdictions considered to be non-cooperative

**Transactions with jurisdictions now considered to be non-cooperative for tax purposes**

During the accounting period, did the company enter into a transaction of paying royalties, interest or dividends to a person in any jurisdiction which is **currently** considered by the EU Member States collectively as a non-cooperative jurisdiction for tax purposes?  Yes  No

**This is a required field.**

[▼ Hide Transactions with jurisdictions now considered to...](#)

| Transaction Type   | Tick each transaction that is applicable |
|--|--|
| Transacted by way of paying a Royalty  | <input type="checkbox"/>                 |
| Transacted by way of claiming an interest deduction (including by way of charge) | <input type="checkbox"/>                 |
| Transacted by way of paying a dividend or making a distribution                  | <input type="checkbox"/>                 |

Figure 2 Transactions with jurisdictions considered to be non-cooperative for tax purposes

Guidance on the reporting of transactions with jurisdictions now considered to be non-cooperative for tax purposes is included in paragraph 11 of [TDM Part 35b-01-01](#) and paragraph 4.2 of [TDM Part 38-02-01D](#) (ROS Form CT1 2019). Additional clarification on the reporting requirement is set out in this paragraph.

Companies that entered into transactions, involving interest, royalties or dividends, with persons in certain jurisdictions are required to disclose the fact that the transaction occurred where the jurisdiction is on the list at the time of filing the form CT1. The [current list of non-cooperative jurisdictions for tax purposes](#) can be found on the Revenue website. Details of jurisdictions that were previously listed can be found on the [European Council website](#).

“Currently” means the date the form CT1 is filed or the due date for the form CT1 filing, whichever is earlier. If a jurisdiction is on the list of non-cooperative jurisdictions for tax purposes the transaction must be noted by ticking the relevant box. The relevant date is not the date of the transaction but the date

- the form CT1 is filed, or
- the due date of the form CT1 if it is filed after the due date.

Therefore, if the jurisdiction was removed from the list after the due date for filing the return but was on the list at the due date then the transaction should be recorded.

A transaction is confined to:

- paying a royalty
- paying a dividend or making a distribution
- claiming an interest deduction (including by way of a charge).

The filer is required to make a disclosure by ticking the box in the form CT1 for that period,

- if the royalty or dividend payment to a person in a listed jurisdiction was made during an accounting period, or
- if a deduction for interest is claimed (even on an accruals basis where no payment is made),

provided the jurisdiction is on the list at the date of filing or the due date, where the return is filed late.

The term 'person in a listed jurisdiction' includes a company, firm, trust, foundation, partnership, entity, individual and any other person, association or arrangement, regardless of residence status, operating in any jurisdiction which, on the date of the form CT1 is filed (or the due date for filing the return if the return is filed late), is on the list.

## 2.2 Deferral of exit tax - election under section 629(2)

If availing of the option to defer exit tax, a filer must make an election on the Form CT1. The text about how to make the annual statement as required for those making an election under section 629(2) is updated. The annual statement should be downloaded from the [website](#) and submitted via MyEnquiries.

Under Sec.629(5)(b) you are obliged to make an annual statement to the Revenue Commissioners. This statement which can be downloaded from [www.revenue.ie/en/](http://www.revenue.ie/en/) should be submitted using MyEnquires using the note CT - Exit Tax - Deferred Payment.

Figure 3 Update to text of exit tax deferral regarding the making of the annual statement

Guidance on Exit Tax provisions is set out in the [Tax and Duty Manual Part 20-02-01](#).

## 3 Trading Results Panel

### 3.1 Plant and Machinery excess capital allowances not claimed

A question is included for plant and machinery excess capital allowances not claimed in the period.

| <b>Capital Allowances</b>  |                        |
|--|------------------------|
| (a) Machinery and Plant (including motor vehicles and specified intangible assets), excluding amount claimed in respect of 'energy-efficient equipment' under Sec. 285A, 'childcare and fitness centre equipment' under Sec. 285B and 'gas vehicles and refuelling equipment' under Sec. 285C. | € <input type="text"/> |
| (b) Machinery and Plant - 'energy efficient equipment' (section 285A TCA 1997)   | € <input type="text"/> |
| (c) Machinery and Plant - 'childcare and fitness centre equipment' (section 285B TCA 1997)   | € <input type="text"/> |
| (d) Machinery and Plant - 'gas vehicles and refuelling equipment' (section 285C TCA 1997)  | € <input type="text"/> |
| <b>Plant &amp; Machinery excess capital allowances not claimed in this period</b>  | € <input type="text"/> |

Figure 4 Question re plant and machinery excess capital allowances not claimed

### 3.2 Section 400 losses

A new question is added to capture details of Section 400 losses during the period. Guidance on section 400 losses is set out in [TDM Part 12-03-04](#).

|  |                        |
|--|------------------------|
| (a) Trading Losses Forward (from earlier accounting period(s))   | € <input type="text"/> |
| (b) Amount of losses at (a) above utilised in this accounting period   | € <input type="text"/> |
| (c) Amount of losses forward not used in this accounting period and available for carry forward to succeeding accounting periods | € <input type="text"/> |
| <b>(d) Section 400 losses obtained during the period</b>   | € <input type="text"/> |
| Total Losses appropriate to this trade, before Capital Allowances, in this accounting period                                     | € <input type="text"/> |

Figure 5 Question (d) re Section 400 losses

## 4 Extracts from Accounts Panel

### 4.1 Updated Extracts from Accounts

The detail of the changes in the Extracts from Accounts is set out in the [Appendix](#).

## 5 Irish Rental Income Panel

### 5.1 Additional notes field

An additional notes field is included to provide the opportunity for a filer to give additional information on any expenses claimed against either residential **or** commercial property. (Input is limited to 500 characters.)

| <b>Residential Property</b>   |                        |
|---|------------------------|
| Number of properties let  | <input type="text"/>   |
| Gross Rental Income (include 'Section 23' Relief clawback, if any)                        | € <input type="text"/> |
| <b>Expenses</b>   |                        |
| Repairs etc   | € <input type="text"/> |
| Allowable Interest  | € <input type="text"/> |
| Pre-letting expenditure on vacant properties allowed by S. 97A                            | € <input type="text"/> |
| Additional Note: if you wish to expand on any expenses listed above use this notes field: | <input type="text"/>   |

Figure 6 Notes field which can be used to explain expenses included

## 6 Irish Investment Income and Other Irish Income Panel

### 6.1 Distributions from companies resident in the State

Distributions received from companies resident in the State

(a) Distributions received from a REIT €

*Where credit for DWT is due, ensure that the appropriate credit is entered in the Credits section of the Deductions, Reliefs and Credits Panel*

(b) All other distributions received (Excluding distributions from the Exempt Profits Panel) €

(c) If, in respect of either of the above distributions at (a) or (b) the paying and receiving companies are connected within the meaning of Section 10 or are group members, state the tax reference number of the paying company:

[Hide Enter tax reference number of paying...](#)

| Tax Reference Number                     | Tick if in respect       |
|--|--------------------------|
| <input style="width: 95%;" type="text"/> | <input type="checkbox"/> |
| <input style="width: 95%;" type="text"/> | <input type="checkbox"/> |
| <input style="width: 95%;" type="text"/> | <input type="checkbox"/> |
| <input style="width: 95%;" type="text"/> | <input type="checkbox"/> |

Figure 7 Question on distributions from connected companies

A new question is added at (c) as highlighted. There is a link that shows or hides a table which allows the filer to enter up to 10 tax reference numbers (TRN), and a tick box to indicate if the TRN refers to a REIT.

## 7 Capital Gains

### 7.1 Restriction of losses under section 555

Guidance on the restriction of losses is provided in [TDM Part 19-02-12](#). A new question is included in the Capital Gains panel to enable filers to return the amount restricted (which is calculated into the chargeable gain or loss arising).

(a) Cost of acquisition (if assets acquired prior to 6/4/1974 or otherwise not at arm's length substitute market value for cost) - indexed as appropriate €

Restriction of losses under S 555. €

Figure 8 Question on restrictions of losses



## 8 Close Company Surcharge

If the tickbox on the election is ticked, three additional questions must be answered:

- the tax reference number of the other company
- the date of the distribution
- the amount of the distribution covered by the election.

A filer can provide information for up to 10 companies, under the 'Add another election' button.

**Close Company Surcharge**

Form Help

**Surcharges (Section 440 and Section 441 TCA 1997)**

If you are making an election under Section 434(3A)(a), please tick the box

The tax reference number of the other company

The date of the distribution

The amount of the distribution covered by the election €

Click on the 'add election' button to add another election. You can add up to 10 Elections

Figure 9 Additional questions if the tickbox on close company surcharge is ticked

## 9 Dividend Withholding Tax

### 9.1 Details of distributions to a connected person

An additional question is included, as highlighted in Figure 10, where the distribution is made to a connected person (as defined in Section 10 TCA 1997 or to a beneficial owner or participator). Information on the amount paid and the tax reference number of the connected party is required.

An 'Add Company' button is added to allow for the entry of up to 10 companies in total. There is validation on the questions; and if one of the new questions is completed both must be completed.

| Dividend Withholding Tax - Details of Distributions   |                        |
|---|------------------------|
| <b>Details of Distribution - 1</b>  |                        |
| Date of Distribution (dd/mm/yyyy)   | <input type="text"/>   |
| Gross Value of Distribution   | € <input type="text"/> |
| Value of DWT deducted, if any   | € <input type="text"/> |
| Where the distribution is made to a connected person as defined in Section 10 TCA 1997 or to a beneficial owner or participator, state: |                        |
| The tax reference   | <input type="text"/>   |
| The amount paid   | € <input type="text"/> |
| Click on the 'add company' button to add a new company. You can add up to 10 companies  |                        |
| <input type="button" value="Add company in respect of the above distribution"/>   |                        |
| Click on the 'Add Distribution' button to add a Distribution. You may add up to a maximum of 100 Distributions.                         |                        |
| <input type="button" value="Add Distribution"/>   |                        |
| Please click on the D.W.T. button to return to the Dividend Withholding Tax panel   |                        |
| <input type="button" value="Back to D.W.T."/>   |                        |
| <input type="button" value="Clear"/>  |                        |

Figure 10 Question if a distribution is made to a connected person

## 10 46G company - 2021

The Form 46G company for accounting periods ending in 2021 is available for filing.

Filers can complete either:

- the online version in ROS for up to 30 payees,
- the ROS offline version for up to 3,000 payees, or
- the **46G Return Tool** and upload it to ROS.

Additional information about filing a Form 46G company or a Form 46G is available on the **website**, see Companies and charities / Corporation Tax for companies / Third party returns / Form 46G.

If a filer is using the **46G Return Tool**, please note that there are 3 sheets in the spreadsheet including an **Instructions** sheet and a **Help** sheet. These sheets are accessible on the tabs at the bottom of the sheet and are helpful in explaining how to complete and upload the file, and the validations that are in-built into the sheets to assist in submitting correct information.

## Appendix: Extract from Accounts

| <b>2021 CT1 Extracts from Accounts</b>  | <b>Change / validation / notes</b>   |
|---|--|
| *Income   | No change  |
| *Sales / Receipts / Turnover  | No change  |
| *Receipts from Government Agencies - GMS, etc.  | No change  |
| *Other Income   | No change  |
| Trading Account Items   | No change  |
| * Purchases   | Field is mandatory   |
| *Gross Trading Profits  | No change  |
| Expenses and Deductions   | All fields in section are mandatory  |
| *Salaries / Wages   | Amended wording – question split   |
| *Staff costs  | Amended wording – question split   |
| *Directors' remuneration including fees, bonuses, etc   | Field is mandatory   |
| *Sub-Contractors <b>for the purposes of RCT</b>   | Amended wording – question split   |
| * <b>Sub-contractors other</b>  | Amended wording – question split   |
| *Rent paid  | New question   |
| *Consultancy, Professional fees   | Field is mandatory   |
| *Motor, Travel and Subsistence  | Field is mandatory   |
| *Repairs / Renewals   | Field is mandatory   |
| *Interest Payable   | Field is mandatory   |
| *Depreciation/ <b>Amortisation</b> , Goodwill/Capital write-off'  | Amended text   |
| *(a) Provisions including Bad Debts - positive  | No change  |
| *(b) Provisions including Bad Debts – negative  | Amended text   |
| Other Expenses – Negative/Credit Entries  | New question   |
| Other Expenses [Total]  | No change  |
| <b>Note (Expenses and deductions)</b><br><b>If you wish to comment on any one off or unusual expenses/deductions in this period use this 'additional notes' field</b> | New question   |
| Extracts from Adjusted Net Profit / Loss Computation  | No change  |
| Profit / Loss per Accounts  | No change  |
| *A value must be provided for either Profit or Loss on ordinary activities before taxation  | No change  |
| Profit on ordinary activities before taxation   | No change  |
| Loss on ordinary activities before taxation   | No change  |
| Adjustments made to Profit/Loss <b>before tax</b> per Accounts  | Amended text   |
| <b>There are no adjustments required to the profit / loss per accounts</b><br>Tickbox   | New question. Tickbox added, with validation on field. Either the tickbox is ticked, or all the fields in the section must be completed. |
| *Subscriptions and Donations  | All are mandatory if the tickbox (as per the row above) is NOT ticked.   |
| *Entertainment Expenses   | No change  |
| *Disallowable Legal and Professional Expenses   | No change  |
| *Section 130 Loan Interest  | No change  |
| <b>Light, Heat and Phone</b>  | Deleted  |
| *Depreciation/Amortisation, Goodwill/Capital write-off  | New question   |

| <b>2021 CT1 Extracts from Accounts</b>  | <b>Change / validation / notes</b> |
|---|------------------------------------|
| *Net gain on sale of fixed / chargeable assets €  | No change                          |
| *Net loss on sale of fixed / chargeable assets  | No change                          |
| Deduction for stock relief under S 666  | New question                       |
| Deduction for increase in carbon tax under section 664A   | New question                       |
| *Other deductions   | New question                       |
| *Other addbacks   | New question                       |
| Balance Sheet and Capital and Reserve Items   | No change                          |
| Director's current and loan account   | No change                          |
| *(a) Amounts owed by directors (debit balance)  | Field is mandatory                 |
| *(b) Amounts owing to directors (credit balance)  | Field is mandatory                 |
| Stock, Work in Progress, Finished goods   | No change                          |
| Trade Debtors   | New question                       |
| <b>Other</b> Debtors and Prepayments  | Amended text                       |
| Cash on hand / Bank - Debit   | No change                          |
| Bank / Loans / Overdraft - Credit   | No change                          |
| Trade creditors   | New question                       |
| <b>Other</b> Creditors and Accruals   | Amended text                       |
| Client Account Balances - Debit   | No change                          |
| Client Account Balances - Credit  | No change                          |
| Tax Creditors   | No change                          |
| *A value must be provided for either Shareholder's Funds positive or Shareholder's Funds negative                                 | No change                          |
| (a) Shareholder's Funds - positive  | No change                          |
| (b) If negative, state amount here  | No change                          |
| Notes to the Accounts   | No change                          |
| Tick appropriate box(es) below and give additional information, if appropriate, in the space provided at <b>Additional Notes</b>  | No change                          |
| Modified Auditors Report  | No change                          |
| Emphasis of Matter  | No change                          |
| Qualified Opinion   | No change                          |
| Disclaimed Opinion  | No change                          |
| Adverse Opinion   | No change                          |
| Change of Accounting Policies   | No change                          |
| Depreciation of fixed assets  | No change                          |
| Stocks and work in progress   | No change                          |
| Property Development transactions   | No change                          |
| Other   | No change                          |
| Prior Year Adjustments  | No change                          |
| Indicate if there are prior year adjustments arising from changes in accounting policies or from correction of fundamental errors | No change                          |
| Change in nature of Company's / business' activities  | No change                          |
| Indicate if there was a change in the nature of the Company's / business' activities during the accounting period                 | No change                          |
| Exceptional Items arising during the year   | No change                          |

| <b>2021 CT1 Extracts from Accounts</b>   | <b>Change / validation / notes</b> |
|--|------------------------------------|
| Indicate if exceptional items, as defined in the Financial Reporting Standards, occurred during the year | No change                          |
| Additional Notes   | No change                          |
| If you wish to expand on any item listed in Notes to the Accounts above, use this notes panel.           | No change                          |
| Please click on the Back to Extracts Accounts button to return to the Extracts From Accounts panel       | No change                          |