

A Guide to Self-Assessment

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This manual sets out the basic principles of the Self-Assessment system as it applies to Income Tax and Capital Gains Tax. It aims to answer many of the questions that arise when individuals are chargeable to tax under Self-Assessment.



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Note: This manual is currently subject to review and may not reflect up-to-date position.

Most recent version.

1 Income Tax Self-Assessment

Self-Assessment applies for Income Tax purposes to:

- self-employed persons (that is people carrying on their own business including farming, professions, or vocations)
- persons receiving income from sources where some or all of the tax cannot be collected under the PAYE system, for example:
 - profits from rents
 - investment income
 - foreign income and foreign pensions
 - fees and other income not subject to the PAYE system
 - maintenance payments made to separated persons or where civil partnerships are dissolved

where the non-PAYE income exceeds €5,000 net or €30,000 gross.

Under Self-Assessment there is a common date for the payment of tax and filing of tax returns, which is 31 October. This system, which is known as **'Pay and File'**, requires you to file your return, complete a self-assessment, pay the balance of tax outstanding for the previous year (if any), and pay preliminary tax for the current year.

1.1 How do I register for Self-Assessment?

You must advise your local Revenue office when a source of income (**other** than PAYE income) commences. Most tax registrations can be done online using Revenue's eRegistration service available on Revenue's website at [Manage your tax registrations](#). You can also do this by completing **Form TR1 - Tax Registration form for Sole Traders, Trusts and Partnerships**. Form TR1 is for Individuals, Sole Traders, Partnerships, Trusts, and Unincorporated Bodies requiring registration for:

- Income Tax
- Employers PAYE/PRSI/USC
- VAT
- Relevant Contracts Tax (as a Principal Contractor).

When you register for self-assessment with Revenue you will automatically become registered for PRSI purposes with the Department of Social Protection (DSP).

When you become registered for tax, the most effective way to deal with your tax affairs is through [Revenue Online Service \(ROS\)](#). By accessing ROS you can familiarise yourself with its many features and register to become a ROS customer thereby enabling you to file returns and make payments electronically. (See also section on [Mandatory Requirement to file tax returns electronically](#)).

1.2 What Tax Number will I use?

You must use your Personal Public Service (PPS) Number when completing your tax registration form.

If you do not have a PPS Number you should contact your local DSP office who will advise on the procedure for obtaining your PPS number. Further information on how to obtain your PPS Number is available from your local DSP office and on the Department's and Government's website at [welfare.ie/get a ppsn](http://welfare.ie/get_a_ppsn). **Your PPS Number is very important so you should keep a permanent record of it and always quote the number when contacting your Revenue office. You should never give your PPS Number to anyone unless you are fully sure that they will only use it for legitimate purposes.**

2 Pay and File System

The **Pay and File** system provides the facility for you, **on a single due date – 31 October**, to:

- Pay your Preliminary Tax for the current year,
- File your tax return and self-assessment for the previous tax year, and,
- Pay any balance of tax due for the previous year.

The due date of 31 October is also known as the **specified return date**.

An important point to note is that if you are filing a paper tax return for the previous tax year and wait until the Pay and File deadline of 31 October to do so, you will need to do your own calculations of your tax liability for the year in question.

2.1 The advantage of filing early

If you **file the paper tax return before 31 August** (early filer), **Revenue will complete the self-assessment panel** on your behalf. This will save you having to calculate your liability for that year, and you will have certainty of the balance of tax payable for the previous year. You will also be in a better position to decide on the preliminary tax payable for the current year. **For the last few tax years, including this year, the early filer date has been concessionally extended to 30 September. Taxpayers are usually contacted directly to advise when the Revenue self-assessment date is extended. Submitting your tax return form early will not result in Revenue seeking payment of tax before it is due.**

2.2 Submitting tax return and making payments by 31 October

All payments should be identified separately and then aggregated on a single personalised payslip (provided with your tax return). The return and payment should be filed either:

- online – using [ROS](#), or

- by post to

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

to arrive **on or before 31 October**.

3 Preliminary Tax

Preliminary Tax is your estimate of tax and related charges payable by you for a tax year and must be paid by **31 October in the year in question**. In calculating your Preliminary Tax payment, you should ensure that it covers your liability to PRSI and Universal Social Charge, as well as Income Tax.

To avoid interest charges, the amount of preliminary tax paid for a tax year must be equal to or exceed the lower of:

- 90% of your final liability for the (current) tax year, or
- 100% of your final liability for the previous tax year ('tax return' year), or
- 105% of your final liability for the pre-preceding tax year.
(This option is only available where preliminary tax is paid by direct debit and does not apply where the tax payable for the pre-preceding year was nil).

3.1 Universal Social Charge

The Universal Social Charge (USC) came into effect on 1 January 2011. It replaced the Income Levy and the Health Contribution. It is a tax payable on gross income, including notional pay, after relief for certain capital allowances but before pension contributions. There is an annual exemption threshold and where this amount is exceeded, all of an individual's income is chargeable.

More information on [USC](#) can be found on Revenue's website.

3.2 When and how do I pay my Preliminary Tax?

Preliminary Tax must be paid on or before **31 October** every year. You can pay your Preliminary Tax using one of the methods outlined in [Methods of Payment](#).

3.3 Making payments under Self-Assessment for the first time

If you chose the option to pay Preliminary Tax of 100% of the previous year's liability, a payment of Preliminary Tax may not generally be required for the first year in order to avoid interest charges. However, if you do make a payment of Preliminary Tax in the first year, this will reduce the amount and number of tax payments that you will be required to make subsequently. If, for example, your tax affairs for the previous tax year were dealt with under PAYE and you start as a self-employed person in the **current tax year**, you can make a payment of Preliminary Tax on **31 October in the current year**.

3.4 What happens if I don't pay my Preliminary Tax on time?

If you don't pay your Preliminary Tax by 31 October or if you don't comply with your direct debit arrangement or if the amount of Preliminary Tax you pay is too low; you may be liable to an interest charge. The due date for the payment of your full tax liability or the balance of tax due is backdated to the date the preliminary tax was due, **i.e., 31 October in the actual year of assessment**. In accordance with section 1080 of the Taxes Consolidation Act, interest is due on late payments of tax for each day, or part of a day, at the appropriate rate.

Further information on interest charges including the rate at which interest is charged can be found in Tax and Duty manual [Guidelines for charging interest on late payment](#).

4 Methods of Payment

You can make a payment using one of the following:

4.1 Revenue Online Service (ROS)

ROS provides you with the following methods of payment:

- ROS Debit Instruction (RDI)
- Credit card or debit card.

Further information on these [payment options](#) can be found on Revenue's website.

The bank details used for a ROS RDI can be used for income tax refunds (on the 'Manage Bank Accounts' option on the 'Payments and Refunds' panel on the 'My Services' screen). The bank account must be in a banking institution in the Single Euro Payments Area (SEPA) zone.

4.2 myAccount

myAccount provides you with the following methods of payment:

- Credit card or debit card, or
- a once off debit known as a Single Debit Instruction (SDI). The bank details used for SDI can be retained on myAccount for future SDI payments.

4.3 Direct Debit (Preliminary Tax only)

Applications should be made online through [ROS](#) using the SEPA Direct Debit link on the My Services screen.

You can apply to join the direct debit scheme at any time during the calendar year as long as you make a minimum of 3 equal monthly payments in that year. In other words, in your first year, you can make your online application before the end of September and join for the October, November and December deductions. In the second and subsequent years there must be 8 or more monthly direct debit payments. Subject to the Terms and Conditions of using the SEPA Direct Debit Scheme.

Further information about the direct debit scheme can be found:

- On the [Revenue website](#)
- by phoning 01 738 36 63 or + 353 1 738 36 63 (Outside ROI)
- by e-mailing Collector-General's Division through MyEnquiries.

5 Tax Returns

5.1 When must I make my tax return?

Under the Self-Assessment system, you have a legal duty to make a tax return for a year by **31 October** in the following year. While tax returns are issued to certain persons on Revenue's records who are considered likely to have a tax liability, it is your responsibility to complete and submit a tax return on time each year. The earlier you send in your tax return, the sooner you will know your final liability for the tax year - this is important when it comes to paying the balance of tax due for a previous year and calculating your Preliminary Tax for the current year.

5.2 Mandatory requirement to file tax returns electronically

Mandatory electronic payments and filing using [ROS](#), is part of Revenue's strategy to establish the use of electronic channels as the normal way of conducting tax business.

From 1 June 2011 certain individuals are required to file their tax returns electronically. This includes individuals:

- filing a Form 46G
- subject to the high earners' restriction (Form RR1)
- benefiting from or acquiring Foreign Life Policies, Offshore Funds, or other Offshore products
- claiming a range of property-based incentives (Residential Property and Industrial Buildings Allowances).

From 1 January 2015 all newly registering (or re-registering) self-assessed taxpayers are required to file and pay electronically.

(Tax Returns and Payments (Mandatory Electronic Filing and Payment of Tax) Regulations 2011 and 2014 ([S.I. No 223 of 2011](#) and [S.I. No 572 of 2014](#)))

5.3 What is Self-Assessment?

Self-assessment is where you make your own assessment to income tax, USC, PRSI, corporation tax, or capital gains tax as appropriate. Since 2013 you must self-assess when submitting your return of income.

5.4 Can I opt out of Self-Assessment?

No. All chargeable persons must self assess when making their tax return, apart from individuals who file a paper return on or before 31 August in the year following the year of assessment (i.e., 31 August 2026 for the year 2025 – see also [Pay and File System](#)).

Since 2015, this date has been concessionally extended to 30 September, and taxpayers are directly advised about any extension.

A benefit for taxpayers using ROS is that it will generate a calculation of the self-assessment based on the inputs and updates on the ROS return. A ROS filer can accept the Revenue calculation of the self-assessment that results from the information on the ROS return; or can input his or her own self-assessment if he or she disagrees with the Revenue calculation on ROS.

5.5 Making tax returns under Self-Assessment for the first time

Individuals, who enter the self-assessment system because they have started to trade, have until the return filing date for the second year to submit tax returns for both the first and second year of trading.

Note, however, that this extension to the due date only relates to the filing of the tax return. **The due date for paying Preliminary Tax and the balance of tax for the first year remains unchanged.**

Accordingly, and as mentioned previously, early filing of returns is advisable as it establishes any tax liability due in advance of payment deadlines. Early filing does not bring forward the payment date set in a payment instruction.

5.6 What happens after I have made my tax return?

Revenue will issue an acknowledgement of self-assessment for a tax year in accordance with your tax return for the year. This will show your total tax liability for the tax year.

The Preliminary Tax paid by you for the year in question will be credited against your final liability for the year. **Provided you had paid adequate Preliminary Tax**, the due date for the payment of any additional tax is **31 October** in the year following the year of assessment. If you have overpaid your tax, it will, subject to the four-year time limit, be refunded to you or offset against your other tax liabilities.

5.7 What happens if I do not submit my tax return on time?

Failure to submit your tax return by **31 October** in the year following the tax year in question will result in a surcharge being added to your tax bill for the year. The surcharge is:

- 5% of the tax up to a maximum of €12,695 where the return is made within 2 months of the return filing date,

- 10% of the tax up to a maximum of €63,485 where the return is made more than 2 months after the return filing date.

5.8 What income do I include on my tax return?

If your income consists of profits from a business, trade, profession, or vocation you may opt to prepare your accounts for an accounting period that ends within the tax year. Any other incomes, such as investment income, rental income, foreign pension or foreign salary, are all based on the actual income arising in the tax year (i.e., from 1 January to 31 December).

5.9 What do I do if I find I made an error in completing my tax return?

If you filed your return electronically via ROS you must amend the return through ROS. If you made an error in completing your paper return you should write immediately to your local Revenue office explaining what the error is and how it occurred. Revenue will amend your assessment as necessary to correct the situation.

5.10 Paper return filers

Your tax return must be sent to the Collector General's Division by **31 October** after the end of the tax year. For example, your tax return for the year 01/01/2025 – 31/12/2025 must be sent by 31 October 2026.

5.11 What type of accounts will I have to submit with my paper tax return?

You are no longer required to submit self-employed business accounts with your return of income. You must still, however, prepare accounts and then provide relevant information for entry in the 'Extracts from Accounts' pages of your Form 11 as applicable. These pages are an extract from your accounts and not a tax adjustment computation. You do not have to complete the 'Extracts from Accounts' if the source of income results from a partnership, in which case the relevant information should be returned on **Form 1 (Firms)**, or if you have already submitted accounts to Revenue.

5.12 What accounts data do I submit if I am filing with ROS?

If you are filing your tax return electronically on ROS, you must submit the same information as paper filers. You must prepare accounts and provide relevant information for entry in the 'Extracts from Accounts' pages of your tax return.

6 PRSI

6.1 Who pays PRSI?

With very few exceptions, the following individuals are liable for Pay-Related Social Insurance (PRSI) contributions:

- self-employed people with a minimum annual income who are aged 16 or over and under 66;
- all employees whether full-time or part-time who are aged 16 and over and under 66; and

- from 1 January 2024, employed or self-employed people aged between 66 or over and under 70 (born before 1 January 1958) who have not been awarded the State Pension (Contributory).

6.2 What rate and amounts of PRSI do I have to pay?

Persons aged between 16 and 66, or between 66 and 70 who have not been awarded the State Pension (Contributory) who are taxed under the self-assessment tax system are in general liable to pay PRSI at Class S.

The Department of Social Protection (DSP) has responsibility for determining the PRSI class applicable and any queries in relation to PRSI matters should be addressed to DSP.

You can obtain full details of all PRSI rates from DSP at the address and telephone number below.

More detailed information on PRSI for the Self-Employed is included in the DSP guide on PRSI (see [gov - Operational Guidelines: PRSI for the Self-Employed \(www.gov.ie\)](http://gov.ie) and is also available from:

Self-Employment Section
Social Welfare Services Office
Cork Road
Waterford

E-mail: selfemployment@welfare.ie

Telephone: Lo-Call Number 0818 690 690 (ROI only) or (01) 471 5898

7 Revenue Audit & Records

7.1 What is a Revenue Audit?

Under Self-Assessment, your tax return will normally be accepted by Revenue and processed on a non-judgemental basis. However, your tax return may be selected for audit, in which case your records will be examined.

A Revenue audit is an examination of your tax return and records by a Revenue officer to ensure that all profits, income, and chargeable gains, where relevant, are correctly calculated and that none are omitted from the return. An audit may also be carried out to check that tax credits, reliefs, etc. claimed are due. Every year, a number of taxpayers are selected for audit. A taxpayer may be selected for varying reasons or on a random basis.

7.2 What advance notice will I be given?

Generally, 21 days advance notice in writing is given. The notification letter shows:

- **the date and time of the audit,**
- the year(s), accounting period(s) or tax period(s) which are to be audited,
- the scope of the audit. This can range from a single issue to a comprehensive audit for a number of years.

7.3 Where can I get further information on Revenue Audits?

[Code of Practice for Revenue Audit and other Compliance Interventions](#) is available on Revenue's website or from Revenue's Forms and Leaflets Service at 01 738 36 75 or + 353 1 738 36 75 (outside ROI).

7.4 What records must I keep?

You must keep full and accurate records of your business from the start. You need to do this whether you send in a simple summary of your profit or loss, prepare the accounts yourself, or have an accountant prepare them. The records you keep must be sufficient to enable you to make a proper return of income, or CGT return, for tax purposes and will depend on the nature and size of your trade, business, or source of income.

The records kept must include books of account in which:

- all purchases and sales of goods and services, and
- all amounts received and all amounts paid out,

are recorded in a manner that will clearly show the amounts involved and the matters to which they relate.

All supporting records such as invoices, bank and building society statements, cheque stubs, receipts, rent books, etc. should also be retained.

7.5 What happens if I fail to keep proper records?

Failure to keep proper records or failure to keep them for the necessary six years, where you are chargeable to tax, is a Revenue offence. If you are convicted of a Revenue offence you could face a heavy fine and/or imprisonment.

8 Capital Gains Tax Self-Assessment

8.1 What is Capital Gains Tax?

Capital Gains Tax (CGT) is a tax which is payable on gains made on the disposal of certain assets. The more common chargeable assets are land, houses, and shares; however other forms of property may also be chargeable assets. Please note that the term 'disposal' refers to sales and to gifts and donations. Where the disposal is made to a connected person the consideration for the disposal is deemed to be the market value of the asset at time of disposal.

8.2 How does Self-Assessment operate for Capital Gains Tax?

Self-Assessment for Capital Gains Tax operates in much the same way as for Income Tax, with the following variations:

- Self-Assessment applies to **all taxpayers**, including PAYE taxpayers, who make a chargeable gain in a tax year,
- The payment date will depend on when the disposal was made during the year,
- Capital Gains Tax should be paid in full by the due date. There is no Preliminary Tax element to Capital Gains Tax.

8.3 Capital Gains Tax Payment Due Dates

Gains arising in a tax year should be included in your tax return for that year.

The tax year is divided into two periods for CGT payment purposes, as follows:

- 'Initial period' - 1 January to 30 November, both inclusive.
- 'Later period' - 1 December to 31 December, both inclusive.

The due dates for payment of CGT are as follows:

- Disposals in the initial period: Tax due by 15 December in the same tax year.
- Disposals in the later period: Tax due by 31 January in the following tax year.

Indexation relief on disposals will apply for the period of ownership of the asset up to 31 December 2002 only.

Generally speaking, a person will not dispose of capital assets on a frequent basis and, therefore, Capital Gains Tax will arise only occasionally. To avoid interest, penalties, and surcharges, it is recommended that a person liable to CGT pays the correct tax and submits the return on time.

The Capital Gains Tax return is either the Income Tax return Form 11 or, the dedicated CGT return **Form CG1**. It must be submitted by **31 October** in the year following the year in which the disposal was made. If you file your Form 11 and pay on ROS, the due date is the ROS extended filing date.

Payment of CGT is made:

- online on ROS (or using Payments in myAccount if you are a PAYE taxpayer filing a CG1 or paper Form 12), or
- by sending the payment, along with the appropriate CGT Payslip for when the gain was made (**Payslip A** for the initial period, **Payslip B** for the later period) to:

Collector-General's Division
Sarsfield House
Francis Street
Limerick

[CGT payslips](#) are available on the Revenue website.

9 Timetable of Important Dates in the Tax Year

9.1 January

- Pay any Capital Gains Tax due on disposals made in the later period 1 December to 31 December in the previous tax year, by 31 January.

9.2 August

- File your tax return for the previous tax year by 31 August, if you wish Revenue to calculate your final liability before the Pay & File due date of 31 October. **This date**

has been concessionally extended to 30 September in recent tax years when filing a paper Tax Return.

9.3 September

- Pay & File Payment Reminder letters issue to serve as a reminder that:
 - payment of **Preliminary Tax for the current year of assessment** must be paid by 31 October
 - payment of the balance of Income Tax for the previous year must be paid by 31 October.

9.4 October

- Pay current year Preliminary Tax by 31 October
- File your tax return for the previous tax year by 31 October. Failure to send your completed tax return and self-assessment by this date will result in a surcharge (5% where the return is submitted within two months, otherwise 10%) being added to your final tax bill. For the 2025 income tax year, the Revenue Online Services (ROS) Pay and File deadline has been extended to Wednesday, 18 November 2026
- Pay the balance of tax for the previous year by 31 October
- File your Capital Gains Tax return for the previous tax year by 31 October.

9.5 December

- Pay any Capital Gains Tax due on disposals made in the initial period 1 January to 30 November in the current tax year by 15 December (in the same tax year).