RELEASE NOTES for Corporation Tax



Version 14 Build 1.2



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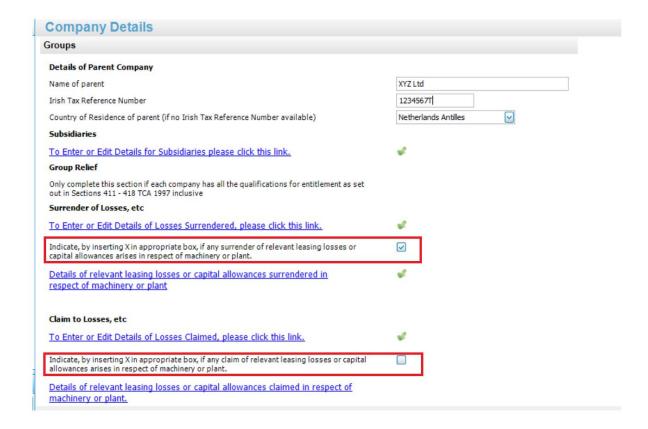


SURRENDER LOSSES AND CLAIM LOSSES

As per the CT1-V25 schema changes recommended by ROS, changes recommended for the confirmation of **Surrender Losses** and **Claim Losses** section under Company Details page of Group section. See the following picture marked by Red border.

The new fields are listed below:

- 1. Indicate, by inserting X in appropriate box, if any surrender of relevant leasing losses or capital allowances arises in respect of machinery or plant.
- 2. Indicate, by inserting X in appropriate box, if any claim of relevant leasing losses or capital allowances arises in respect of machinery or plant.







DETAILS OF RELEVANT LEASING LOSSES OR CAPITAL ALLOWANCES SURRENDERED IN RESPECT OF MACHINERY OR PLANT

This change affects any company that is surrendering losses to another company under the group relief provisions. The purpose of this new element is to ensure that the surrendering company explicitly confirms that all statutory requirements for a valid surrender of losses have been satisfied at the time of filing.

A couple of new fields have been introduced under '<u>Surrender of Losses</u>, <u>etc</u>' sub-heading in Company Details page, under Group, to handle this element. Under this sub-heading, one needs to select the check box '**Insert X inappropriate box**, **if any surrender of relevant leasing losses or Capital allowances in respect of machinery Plant**' for mandatory confirmation for the surrender to be considered valid within the ROS system.

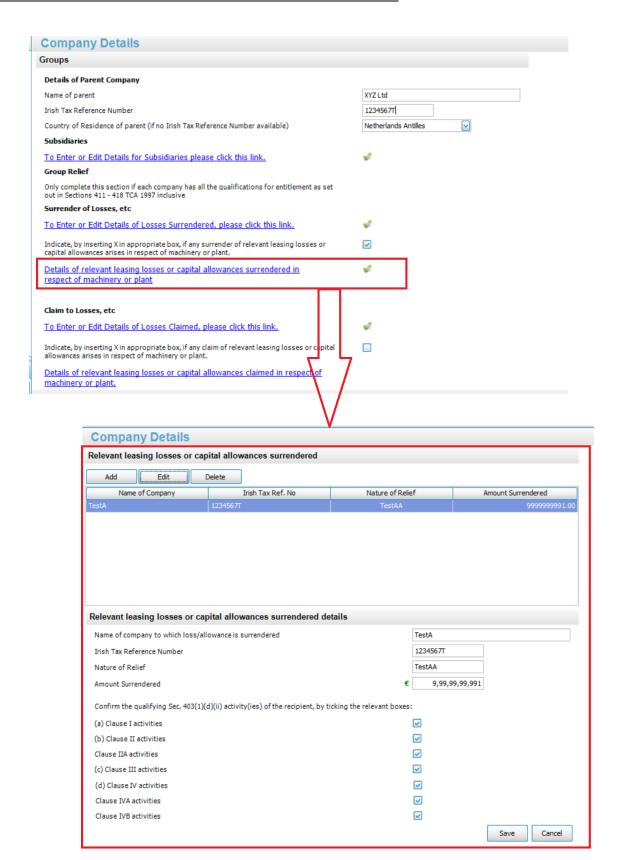
Related link below this section, need to be clicked to open the popup to provide relevant details against the 'leasing losses or capital allowances surrendered'. Details of the following fields need to provide for the same.

Following are the fields that you need to fill in the popup

- 1. Name of company to which loss/allowance is surrendered
- 2. Irish Tax Reference Number
- 3. Nature of Relief
- 4. Amount Surrendered
 - Clause I activities
 - Clause II activities
- 5. Clause IIA activities
 - Clause III activities
 - Clause IV activities
- 6. Clause IVA activities
- 7. Clause IVB activities











DETAILS OF RELEVANT LEASING LOSSES OR CAPITAL ALLOWANCES CLAIMED IN RESPECT OF MACHINERY OR PLANT.

The primary change addressed is the introduction of a new mandatory confirmation field: claimLossesConfirmation. This field is designed to improve data accuracy, streamline automated validation, and ensure that a filer's intention to claim loss relief is explicitly declared.

The <u>claimLossesConfirmation</u> field serves as a master control for all forms of loss relief being actively claimed within the return. Its purpose is twofold:

- 1. **For the Filer:** It acts as a crucial checkpoint, forcing the filer to confirm that a conscious decision has been made to utilise losses in the return being filed. This helps prevent errors where loss figures are entered in the computations, but the actual claim for relief (e.g., carryback) is inadvertently omitted.
- 2. For Revenue: It enables ROS to perform more robust validation. If 'Yes' is selected, the system will expect to see corresponding data entered in the relevant loss relief sections of the return (e.g., Section 4 for trading losses

A couple of new fields have been introducing under 'Claim to Losses, etc' sub-heading in Company Details page, under Group to handle this element. Under this sub-heading, one needs to select the check box 'Insert X inappropriate box, if any claim of relevant leasing losses or Capital allowances arises in respect of machinery or plant' for mandatory confirmation for the 'claim to losses' considered valid within the ROS system.

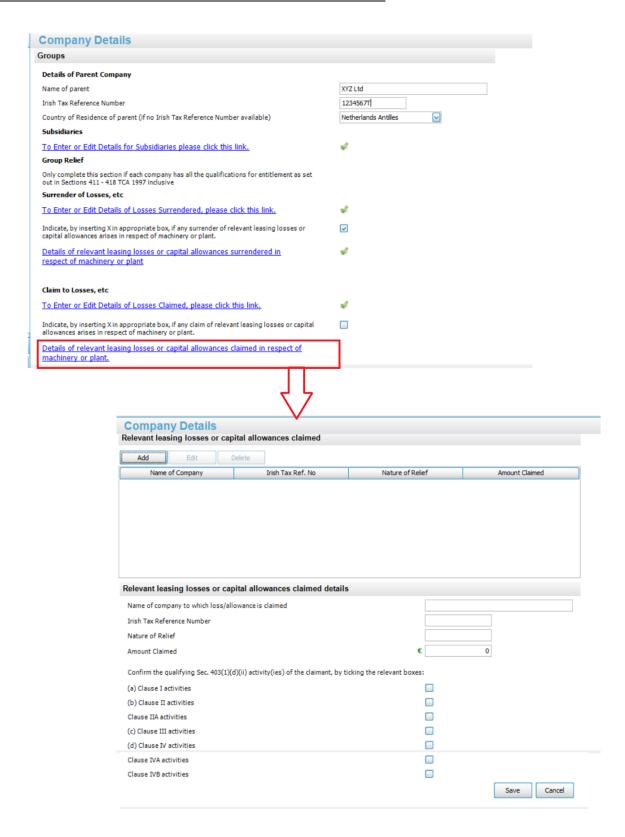
Related link below this section, need to be clicked to open the popup to provide relevant details against the 'leasing losses or capital allowances claimed. Details of the following fields need to provide for the same.

Following are the fields that you need to fill in the popup

- 1. Name of company to which loss/allowance is claimed
- 2. Irish Tax Reference Number
- 3. Nature of Relief
- 4. Amount Claimed
 - Clause I activities
 - Clause II activities
- 5. Clause IIA activities
 - Clause III activities
 - Clause IV activities
- 6. Clause IVA activities
- 7. Clause IVB activities











DE MINIMIS AID

CT1-v25 schema introduces new requirements for declaring **De Minimis Aid** received by your company. This is crucial for ensuring compliance with EU State Aid rules.

De Minimis Aid refers to **small amounts of State Aid** that EU Member States (like Ireland) can grant to undertakings (companies or enterprises) without needing prior approval from the European Commission. This includes aid from *all* sources (e.g., grants, tax reliefs) subject to these regulations.

In our application one can access it by clicking on '<u>de Minimis Aid</u>' link from Company Details menu. It will open up a full new page for making related entries. Following are the key fields for the same.

- 1. If you are applying for aid under the General De Minimis Regulation please tick the box
- 2. Section 486C Start-up company relief
- 3. Section 327 AAC Living City Initiative
- 4. Section 372 AAD Living City Initiative
- 5. Section 286(1)(N) and section 272(3)(k)(i) Industrial Buildings Aviation Services Facilities
- 6. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under the General De Minimis Regulation within the past three years. Exclude the aid in this return.
- 7. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under Commission Regulation (EU) 1408/2013 of 18 December 2013 (i.e. aid under the Agricultural De Minimis Regulation) within the past three years. Exclude the aid in this return.
- 8. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under Commission Regulation (EU) 717/2014 of 27 June 2014 (i.e. aid under the Fishery and Aquaculture De Minimis Regulation) within the past three years. Exclude the aid in this return
- 9. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under Commission Regulation (EU) 2023/2832 of 13 December 2023 (i.e. aid under the Services of General Economic Interest De Minimis Regulation) within the past three years. Exclude the aid in this return.





Company Details		
De Minimis Aid		
If you are applying for aid under the General De Minimis Regulation please tick the box		
If you have ticked the box above to claim aid under the General De Minimis Regulation you must complete the following fields		
Aid in current return		
Enter the gross grant equivalent of the aid under the General De Minimis Regulation in this return under the following provisions -		
1. Section 486C Start-up company relief	€ 0	
2. Section 327 AAC Living City Initiative	€ 0	
3. Section 372 AAD Living City Initiative	€ 0	
4. Section 286(1)(N) and section 272(3)(k)(i) Industrial Buildings Aviation Services Facilities	€ 0	
Aid within the past three years		
5. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under the General De Minimis Regulation within the past three years. Exclude the aid in this return.	€ 0	
6. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under Commission Regulation (EU) 1408/2013 of 18 December 2013 (i.e. aid under the Agricultural De Minimis Regulation) within the past three years. Exclude the aid in this return.	€ 0	
7. I confirm that I have been granted only the following amount of aid (gross grant equivalent) under Commission Regulation (EU) 717/2014 of 27 June 2014 (i.e. aid under the Fishery and Aquaculture De Minimis Regulation) within the past three years. Exclude the aid in this return.	€ 0	
8. I confirm that I have been granted only the following amount of aid	€ 0	





S299 LEASES AGREED WITH CORPORATE LESSEES

The CT1-v25 schema now incorporates enhanced reporting requirements for **Section 299 (S299) Leases** where the **Lessee (the company leasing the asset) is a corporate entity**.

S299 Leases refer to arrangements where, despite not owning the asset, your company (the lessee) is contractually obliged to maintain the machinery or plant and bear the cost of its wear and tear. In such "relevant leases," your company may be **deemed to have incurred the capital expenditure** for tax purposes.

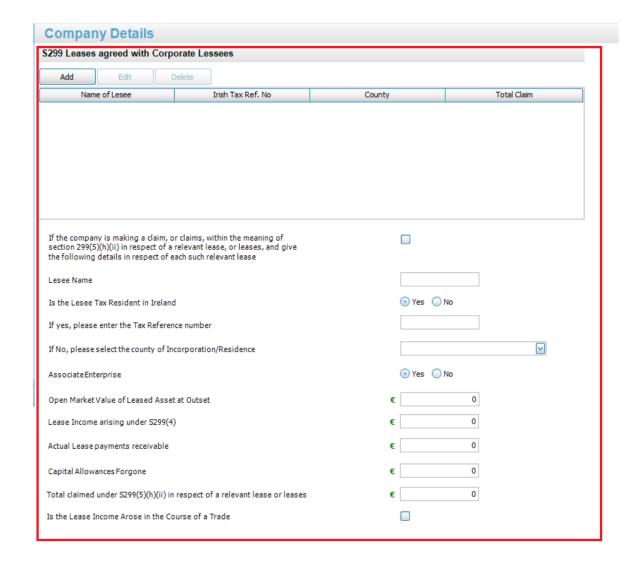
Under Company Details page, a new link 'S299 Leases agreed with Corporate Lesses' has been introduced to handle this operation. On clicking it, system will redirect you to the relevant page for proper entries. Following are the important fields for consideration.

Following are the attributes we cover in this section:

- 1. If the company is making a claim, or claims, within the meaning of section 299(5)(h)(ii) in respect of a relevant lease, or leases, and give the following details in respect of each such relevant lease
- 2. Lesee Name
- 3. Is the Lesee Tax Resident in Ireland
- 4. If yes, please enter the Tax Reference number
- 5. If No, please select the county of Incorporation/Residence
- 6. Associate Enterprise
- 7. Open Market Value of Leased Asset at Outset
- 8. Lease Income arising under S299(4)
- 9. Actual Lease payments receivable
- 10. Capital Allowances Forgone
- 11. Total claimed under S299(5)(h)(ii) in respect of a relevant lease or leases
- 12. Is the Lease Income Arose in the Course of a Trade











S299 LEASES AGREED WITH CORPORATE LESSORS

This update to the CT1-v25 schema introduces specific fields to capture details for leases of machinery or plant where Section 299 of the Taxes Consolidation Act 1997 applies, and the lessor is a corporate entity.

Under Company Details page, a new link 'S299 Leases agreed with Corporate Lessors' has been introduced to handle this operation. On clicking it, system will redirect you to the relevant page for proper entries. Following are the important fields for consideration.

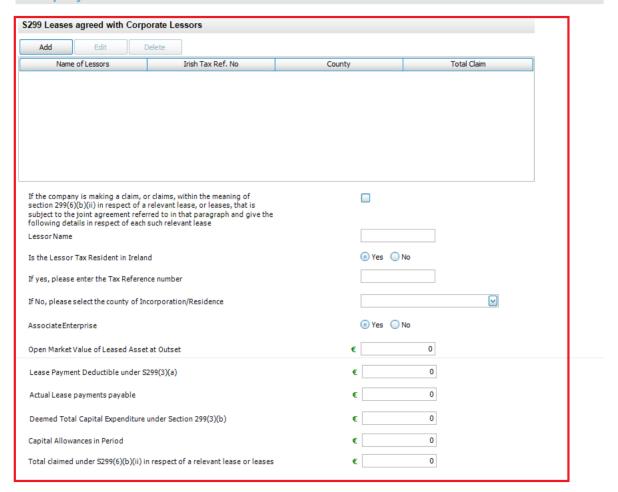
Following are the attributes we cover in this section:

- 1. if the company is making a claim, or claims, within the meaning of section 299(6)(b)(ii) in respect of a relevant lease, or leases, that is subject to the joint agreement referred to in that paragraph and give the following details in respect of each such relevant lease
- 2. Lessor Name
- 3. Is the Lessor Tax Resident in Ireland
- 4. If yes, please enter the Tax Reference number
- 5. If No, please select the county of Incorporation/Residence
- 6. Associate Enterprise
- 7. Open Market Value of Leased Asset at Outset
- 8. Lease Payment Deductible under S299(3)(a)
- 9. Actual Lease payments payable
- 10. Deemed Total Capital Expenditure under Section 299(3)(b)
- 11. Capital Allowances in Period
- 12. Total claimed under S299(6)(b)(ii) in respect of a relevant lease or leases





Company Details







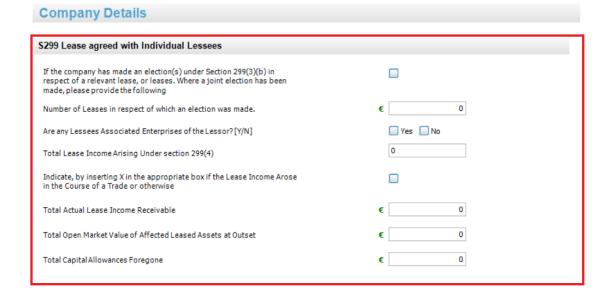
S299 LEASES AGREED WITH INDIVIDUAL LESSEES

ROS introduces specific fields for **corporate lessors** who have entered into "relevant leases" of machinery or plant where the **lessee is an individual**. This change is applicable if your company (the **lessor**, filing the CT1) has a lease agreement for machinery or plant with an **individual lessee**.

Under Company Details page, a new link 'S299 Leases agreed with Individual Lessors' has been introduced to handle this operation. On clicking it, system will redirect you to the relevant page for proper entries. Following are the important fields for consideration.

Following are the field we cover in this section:

- 1. If the company has made an election(s) under Section 299(3)(b) in respect of a relevant lease, or leases. Where a joint election has been made, please provide the following
- 2. Number of Leases in respect of which an election was made.
- 3. Are any Lessees Associated Enterprises of the Lessor? [Y/N]
- 4. Total Lease Income Arising Under section 299(4)
- 5. Indicate, by inserting X in the appropriate box if the Lease Income Arose in the Course of a Trade or otherwise
- 6. Total Actual Lease Income Receivable
- 7
- 7. Total Open Market Value of Affected Leased Assets at Outset
- 8. Total Capital Allowances Foregone







TRANSFER PRICING

This update to the CT1-v25 schema introduces a new field, chargeablePeriodUnder835DA, to accommodate reporting requirements related to **Section 835DA**

This change is relevant if your company is part of a multinational enterprise (MNE) and engages in wholesale distribution, sales agency, or commissionaire activities involving tangible goods that fall within the scope of OECD Pillar One – Amount B. This framework aims to simplify transfer pricing rules for routine activities, ensuring profits are taxed where economic activities occur.

A new section under Transfer Pricing page of Company details (navigation Company Details > Transfer Pricing), you will find this newly introduced field.

Company Details	
ransfer pricing	
Does the company qualify for the SME exemption under section 835EA?	
Is the company required to prepare a Local File	
Is the company required to prepare a Master File	Yes No
Is the company part of a multinational group which is required, whether in Ireland or elsewhere, to file a country-by-country report?	
In respect of the chargeable period, is the company a party to a qualifying arrangement to which section 835DA applies?	⊚ Yes ○ No





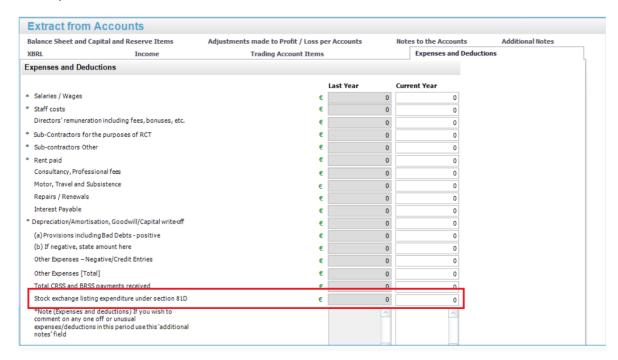
EXTRACT FROM ACCOUNTS:

Stock Exchange Expenditure

Introduces a new corporation tax relief for **stock exchange listing expenditure**. This relief, provided under **Section 81D TCA 1997**, aims to support companies undergoing their first listing on an EEA (European **Economic** Area) stock exchange.

This change is highly relevant for Irish companies considering or undergoing their **initial public offering (IPO)** on a recognized stock exchange within the EEA. It provides a significant tax deduction for certain costs associated with this first listing.

A new filed has been introduced "in **Expense & Deductions** (Tab) under **Extract from Accounts** (Main menu).







IRISH INVESTMENT AND OTHER INCOME:

Several changes have been made under Irish Investments and other income. Following are listed below:

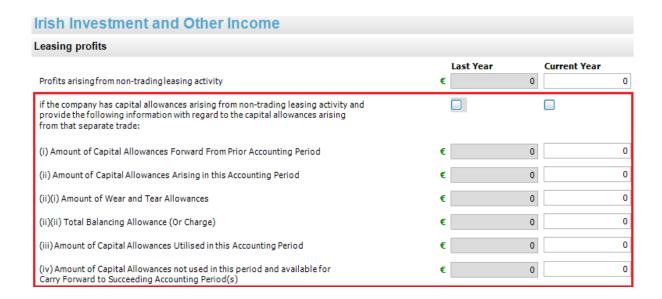
- 1. Leasing profits
- 2. Qualifying financing Companies
- 3. Digital Games Interim Corporation Tax
- 4. Clawback in respect of Research & Development Activities

Leasing Profits:

The update of <u>Leasing Profits</u> standardizes how **corporate lessors** (companies that lease out assets) should calculate and report their taxable profits from leasing activities.

If your company is involved in leasing machinery or plant, the way your **leasing income is recognised for tax purposes** may have changed. The update aims to align the tax treatment of certain leases more closely with their accounting treatment, particularly for "relevant leases"

In our application, a set of fields have been introduced in the Leasing Profits Page under Irish Investment and Other Profits menu. Once one open the page, the system will allow you to put the values in Current Year column. Next year onwards, the system will fetch the 'Last Year' data.



Qualifying Financing Companies:

CT1-v25 schema introduces a new concept of a **"Qualifying Financing Company"** (QFC), as defined by recent tax legislation. This is relevant for companies acting as an intermediary for financing within a group. The changes are designed to provide tax relief for certain interest payments, subject to strict conditions.

In our application, a new page **Qualifying Financing Company** has been introduced under Irish Investment and Other Income menu. It contains 3 sections.

In top section you need to provide information related to income from Unmatched Loan, Gross & Net Qualifying Income.

Following are the attributes:





- 1. Income from Unmatched Loans or Unmatched Portions of Loans
- 2. Gross Qualifying Financial Company Income
- 3. Gross Qualifying Financial Company Income (net)

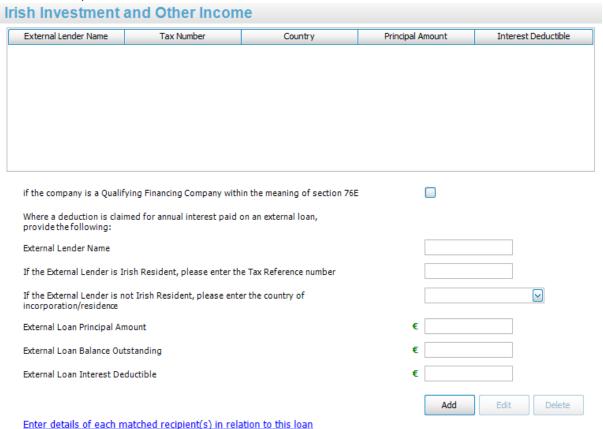
Irish Investment and Other Income	
Qualifying Financing Companies	
Income from Unmatched Loans or Unmatched Portions of Loans	€ 0
Gross Qualifying Financial Company Income	€ 0
Gross Qualifying Financial Company Income (net)	€ 0

Here system will calculate and provide the values in Gross & Net Qualifying Income fields, which are editable in nature. Following is the calculation hint for these fields

Gross Qualifying Financial Company Income = Interest Receivable + Income from Unmatched Loans or Unmatched Portions of Loans

Gross Qualifying Financial Company Income (net) = Gross Qualifying Financial Company Income - External Loan Interest Deductible

Next section is to provide list of Loan Recipients details including their name, tax, country, principal loan amount, balance amount etc.



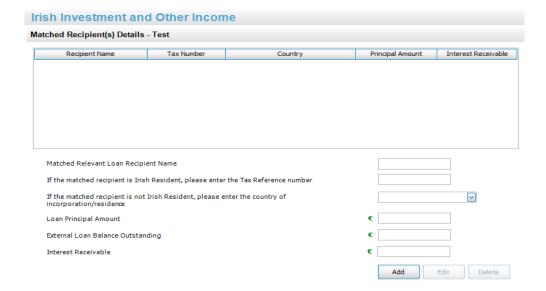
Lastly, we have a link at the bottom of the screen 'Enter details of each matched recipient in relation to this loan' to provide relationship and load details of each matched recipient, against the loan. By default the link is not activated. One needs to select any Loan Recipients from the above list and press the 'Edit' button to fetch the details, then only the link will be activated.





Associated fields for this section is:

- 1. if the company is a Qualifying Financing Company within the meaning of section 76E.
- 2. External Lender Name
- 3. If the External Lender is Irish Resident, please enter the Tax Reference number
- 4. If the External Lender is not Irish Resident, please enter the country of incorporation/residence
- 5. External Loan Principal Amount
- 6. External Loan Balance Outstanding
- 7. External Loan Interest Deductible





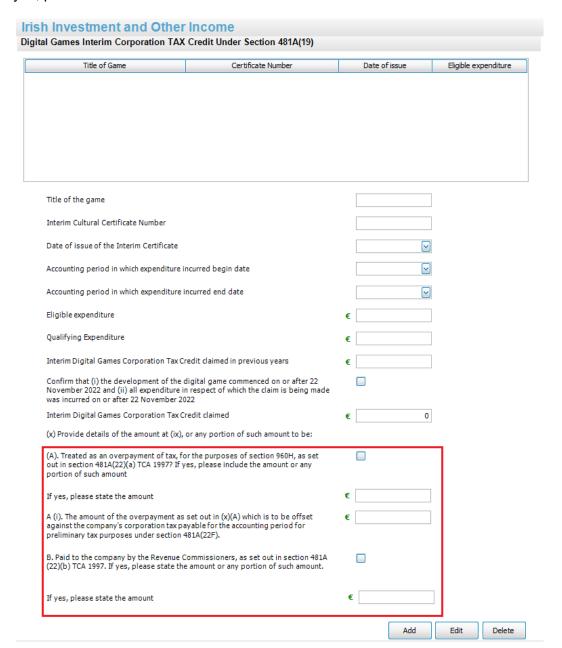


DIGITAL GAMES INTERIM CORPORATION TAX

A new section has been introduced where specific fields to facilitate claims for the **Digital Games Interim Corporation Tax Credit**. This credit, designed to support the development of qualifying digital games in Ireland. It offers a substantial refundable **tax credit** of eligible expenditure incurred in the design, production, and testing of a qualifying digital game.

For <u>section under 481A(19)</u>, following fields now being added

- 1. (A). Treated as an overpayment of tax, for the purposes of section 960H, as set out in section 481A(22)(a) TCA 1997? If yes, please include the amount or any portion of such amount
- 2. If yes, please state the amount
- 3. A(i). The amount of the overpayment as set out in (x)(A) which is to be offset against the company's corporation tax payable for the accounting period for preliminary tax purposes under section 481A(22F).
- B. Paid to the company by the Revenue Commissioners, as set out in section 481A(22)(b) TCA 1997. If yes, please state the amount or any portion of such amount.
- 5. If yes, please state the amount







Whereas for <u>Section under 481A(20)</u>, two more fields have been added along with the previous block. So, in this page the newly introduced fields are as follows:

- 1. Accounting period in which expenditure incurred begin date
- 2. Accounting period in which expenditure incurred end date
- 3. (A). Treated as an overpayment of tax, for the purposes of section 960H, as set out in section 481A(22)(a) TCA 1997? If yes, please include the amount or any portion of such amount
- 4. If yes, please state the amount
- 5. A(i). The amount of the overpayment as set out in (x)(A) which is to be offset against the company's corporation tax payable for the accounting period for preliminary tax purposes under section 481A(22F).
- 6. B. Paid to the company by the Revenue Commissioners, as set out in section 481A(22)(b) TCA 1997. If yes, please state the amount or any portion of such amount.
- 7. If yes, please state the amount

Title of Game	Certificate Number		Date of issue	Eligible expenditure
Title of the game				
Final Cultural Certificate Number				
Date of issue of the Final Certificate			lacksquare	
Accounting period in which expenditu	e incurred begin date		$\overline{}$	
Accounting period in which expenditu	re incurred end date			
Date of completion of digital game			\vee	
Eligible expenditure		€		
Qualifying Expenditure		€		
Digital Games Corporation Tax Credit	claimed in previous years	€		
	ne digital game commenced on or after 22 e in respect of which the claim is being made r 2022			
Digital Games Corporation Tax Credit	claimed	€		
(x) Provide details of the amount at (i	x), or any portion of such amount to be:			
(A) Treated as an overpayment of tax, in section 481A(22)(a) TCA 1997? If ye of such amount	for the purposes of section 960H, as set out is, please include the amount or any portion			
If yes, please state the amount		€		
	is set out in (x)(A) which is to be offset c payable for the accounting period for in 481A(22F).	€		
	e Commissioners, as set out in section 481A the amount or any portion of such amount.			





CLAWBACK IN RESPECT OF RESEARCH & DEVELOPMENT ACTIVITIES

The **clawback mechanism** for Research & Development (R&D) Tax Credits. It's designed to ensure proper reporting when a previously claimed R&D tax credit is subsequently deemed *not properly due*. This is crucial for maintaining the integrity of the R&D incentive scheme.

Following two new attributes have been introduced for handling additional asks, below the existing section

- 1. Amount taxable Case IV Sch.D (Sec. 766C(10)(c)(i))
- 2. Amount taxable Case IV Sch.D (Sec. 766D(9)(c)(i))

Irish Investment and Other Income			
Clawback in respect of Research & Development activities			
	Last Year	Current Year	
Amount taxable Case IV Sch.D (Sec. 766(7B)(c)(i), Sec. 766(7C)(b) or Sec.766(7C)(c))	€	0	0
Amount taxable Case IV Sch. D (Sec. 766(7B)(c)(ii))	€	0	0
Amount taxable Case IV Sch. D (Sec. 766A(3)(c)(ii))	€	0	0
Amount taxable Case IV Sch. D (Sec. 766C(10)(c)(i))	€	0	0
Amount taxable Case IV Sch. D (Sec. 766D(9)(c)(i))	€	0	0





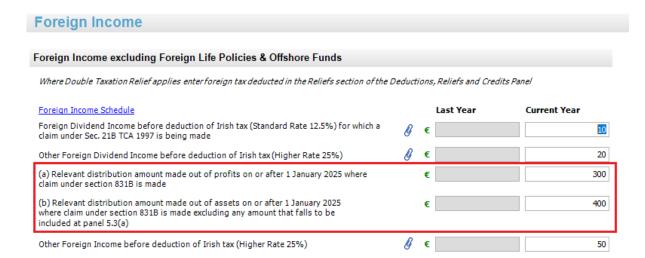
FOREIGN INCOME:

Foreign Income excluding foreign Life Policies and Offshore Funds

It has been introduced to align with the new **Participation Exemption for Foreign Distributions**, effective from **1 January 2025**. This change is critical for companies that receive **foreign distributions** (e.g., dividends) from subsidiaries located in other countries. The new schema allows you to specifically report foreign income that **is not** derived from foreign life policies or offshore funds, which have their own distinct tax treatment.

Following couple of fields have been added to existing section in the 'Foreign Income excluding foreign Life Policies and Offshore Funds' page. Here fields under 'Last Year' is read-only in nature, users are allowed to enter the fields under 'Current Year'.

- 1. Relevant distribution amount made out of profits on or after 1 January 2025 where claim under section 831B is made
- 2. Relevant distribution amount made out of assets on or after 1 January 2025 where claim under section 831B is made excluding any amount that falls to be included at panel 5.3(a)







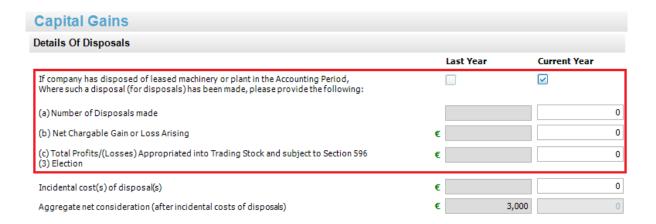
CAPITAL GAINS:

Details of Disposal

It introduces a more detailed section for reporting the disposal of assets. These changes reflect the standard rules for calculating **Capital Gains Tax (CGT)**, which applies to companies on the chargeable gain from selling an asset.

In Details of Disposals page under Capital Gain, a new section has been introduced with 4 new attributes. Here the fields are in the Last Year column would be

- 1. If company has disposed of leased machinery or plant in the Accounting Period, Where such a disposal (for disposals) has been made, please provide the following:
- 2. Number of Disposals made
- 3. Net Chargeable Gain or Loss Arising
- 4. Total Profits/(Losses) Appropriated into Trading Stock and subject to Section 596(3) Election







DEDUCTIONS, RELIEFS AND CREDITS:

ROS has suggested changes both in Deduction and Relief sections.

Deduction

This change is critical for **investment companies** claiming a deduction for management expenses. The new field '<u>managementExpensesUnder81D</u> 'ensures that any management expenses that are **disallowable** under the newly introduced Section 81D are **separately identified** and **excluded** from the total claim.

In our application within the <u>Management Expense</u> section under the 'Deductions' Tab in 'Deductions, Reliefs and Credits' page, a new field has been introduced for the same. The field under 'Last Year' column is read-only, where one can view the data in next year. The field under Current Year column is editable for the users.

• If any amount entered at Management Expenses above refers to stock exchange listing expenditure under S81D, enter that amount here

Reliefs:

A newly introduced field 'amtRelClaimedUnderSchedule24' is applicable if your company is an Irish tax resident and has income that has been subject to tax in both Ireland and another jurisdiction. Schedule 24 provides the mechanics for claiming **double taxation relief** by allowing you to credit the foreign tax paid against your Irish corporation tax liability on that same income.

In our application under the 'Reliefs' Tab in 'Deductions, Reliefs and Credits' page, a new field has been introduced for the same. The field under 'Last Year' column is read-only, where one can view the data only in next year as a reflection of current years data. The field under Current Year column is editable for the users.

Amount of relief claimed in respect of dividend income under Schedule 24





Deductions, Reliefs and Credits			
Deductions			
		Last Year	Current Year
Management Expenses	€	0	0
(a) If any amount entered at Management Expenses above refers to stock exchange listing expenditure under S81D, enter that amount here	€		0
Group Relief - Management Expenses	€	0	0
(a) Relief under Section 247 (non-trade charges)	€	0	0
(b) Indicate if any amount entered at (a) above is in respect of the acquisition of a holding company in a tiered structure		Yes No	◯ Yes ⊚ No
(c) Amount of that relief	€	0	0
(d)(i)Indicate if the company is making an election under Sec.247(4A)(e)(iii)		Yes No	Yes No
(ii)Provide the Tax Reference number of the company Jointly electing			
Group Relief (non-trade charges)	€	0	0
Other Deductions			
Specify Details of Other Deductions		^ 	<u> </u>
Amount of Other Deductions	€	0	0
Reliefs			
		Last Year	Current Year
Double Taxation Relief (excluding relief claimed at (a),(b) or (c) below)	€	0	0
(a) Amount of relief claimed in respect of dividend income under Schedule 24	€	0	0
b) Additional Foreign Credit (Schedule 24 par 9I) amount of relief claimed under subparagraph (4)(a)	€	0	0
(c) Additional Foreign Credit (Schedule 24 par 91) amount of relief claimed under subparagraph (4)(b)	€	0	0
(d) Amount of relief claimed under Section 486C in this accounting period (Start -up company relief).	€	0	0
(e) Excess 'total contribution' in this accounting period to be carried forward	€	0	0





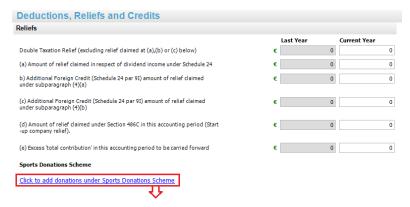
Relief on Sports Donation Scheme:

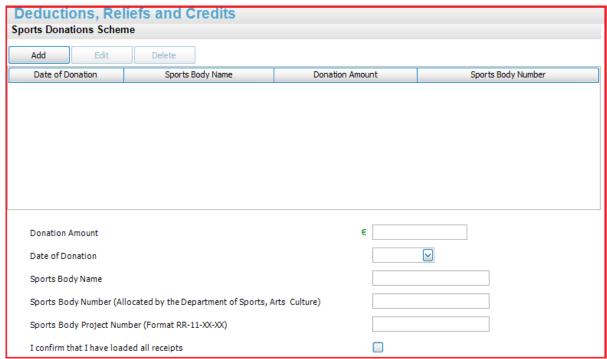
Scheme introduces a streamlined process to claim tax relief on donations made to certain approved sports bodies, applicable from Jan 1st 2025.

This change is applicable to your company if you make a **qualifying donation** in a year to an approved sports body for the sole purpose of funding an approved project. The scheme allows your company to claim tax relief by treating the donation as a **deductible expense**

In Relief subsection of 'Deductions, Reliefs and Credits page' a new link has been introduced. On clicking this link, it will open a new page for providing the details of Donations, that includes amount, Date of donation, Name of the sport body and Project details etc.

Following are the important fields:









SELF ASSESSMENT:

Digital Games Credit

It specifically impacts how **Digital Games Corporation Tax Credit** claims are processed under Ireland's self-assessment system.

Instead of simply reducing your Corporation Tax liability, you will now see new dedicated fields within the CT1-v25 schema to make a **self-assessed claim** for this refund. Your submission will require you to provide **Credit Amount** and **Election for Treatment**

In the application a couple of new fields has been added for '<u>Digital games credit</u>' under '**Self Assessment made under Chapter 4 of Part 41A Year 1997**' in 'CT Self Assessment' page. Following are the important attributes for this

- 1. Digital games credit
- 2. Digital games offset

CT Self Assessment			
Self Assessment made under Chapter 4 of Part 41A TCA 1997			
		Revenue Calculation	Self-Assessment
(i) Amount of profits chargeable to tax for this period	€	0.00	100.00
(ii) Amount of tax chargeable for this period	€	0.00	200.00
(iii) (a) Amount of tax payable/overpaid for this period before repayable credits already refunded/offset	€	0.00	300.00
(iii)(b) Amount of repayable credits already refunded/offset.	€	0.00	400.00
(iii)(c) Amount of tax payable/overpaid for this period	€	0.00	500.00
(iv) Add amount of any surcharge due under S 1084 TCA 1997 for this period because of			
Late filing of this return or	€	0.00	600.00
Non-compliance with your LPT requirements	€	0.00	700.00
(v) Amount of tax, including preliminary tax, paid directly to the Collector General for this period	€	0.00	800.00
(vi) (a) Balance of Tax Payable for this period	€	0.00	900.00
(vi) (b) Balance of Tax (Overpaid) for this period	€	0.00	1,000.00
Research and Development credit	€	0.00	1,100.00
Research and Development Cash Refund	€	0.00	1,200.00
Digital games credit	€	0.00	1,300.00
Digital games offset	€	0.00	1,400.00





RESEARCH AND DEVELOPMENT CREDIT

In this new fields for Amount introduced for each Instalment section 'under Section 766D' of 'Research and Development Credit' page. Following are the fields have been set.

FOR 1ST INSTALMENT SECTION

- 1. Amount
- 2. Amount

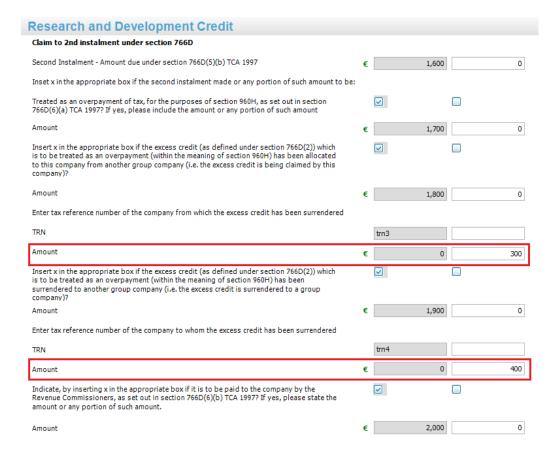
Research and Development Credit			
Claim to 1st instalment under section 766D			
First instalment, relating to a credit claimed in this accounting period, under section 766D (5)(a) TCA 1997	€	1,000	0
Provide details of the the first instalment or any portion of such amount:			
Indicate, by inserting x in the appropriate box, if is to be treated as an overpayment of tax, for the purposes of section 960H, as set out in section 766D(6)(a) TCA 1997? If yes, please include the amount or any portion of such amount			
Amount	€	1,100	0
The amount of the overpayment which is to be offset against the company's corporation tax payable for the accounting period for preliminary tax purposes section 766D(12) $$	€	1,200	0
Insert x in the appropriate box if the excess credit (as defined under section 766D(2)) which is to be treated as an overpayment (within the meaning of section 960H) has been allocated to this company from another group company (i.e. the excess credit is being claimed by this company)?		\checkmark	
Amount	€	1,300	0
Enter tax reference number of the company from which the excess credit has been surrendered			
TRN		trn1	
Amount	€	(100
Insert x in the appropriate box if the excess credit (as defined under section 766D(2)) which is to be treated as an overpayment (within the meaning of section 960H) has been surrendered to another group company (i.e. the excess credit is surrendered to a group company)		V	
Amount	€	1,400	0
Enter tax reference number of the company to whom the excess credit has been surrendered			
TRN		trn2	
			200
Amount	€	,	
Amount Indicate, by inserting x in the appropriate box, if is to be paid to the company by the Revenue Commissioners, as set out in section 766D(6)(b) TCA 1997. If yes, please state the amount or any portion of such amount	€	✓	





FOR 2ND INSTALMENT SECTION

- 1. Amount
- 2. Amount

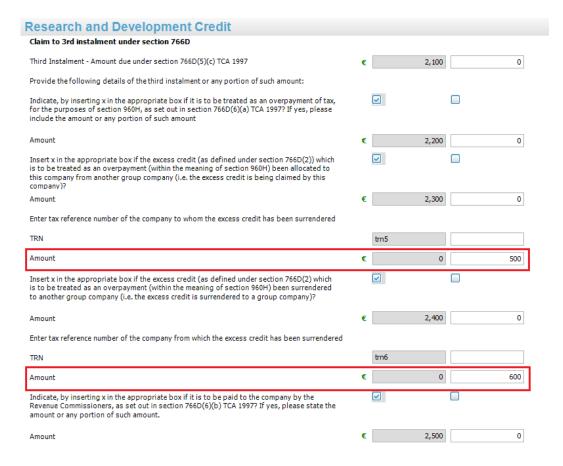






FOR 3RD INSTALMENT SECTION

- 1. Amount
- 2. Amount







TRADING RESULT:

Schema has been updated to enhance clarity, improve data quality, and streamline the reporting of your company's core trading activities. These changes aim to ensure more precise and complete information is provided to Revenue.

Within our Tax application a new section has been added to the Trading Result Page. Following are the attributes to be filled before submission.

- 1. Amount of Wear and Tear allowances subject to section 403 provisions arising in Accounting Period
- 2. Total Balancing Allowance (or Charge) subject to section 403 provisions arising in Accounting Period
- 3. Amount of Wear and Tear allowances subject to section 404 provisions arising in Accounting Period
- 4. Total Balancing Allowance (or Charge) subject to section 404 provisions arising in Accounting Period
- 5. Total Specified Capital Allowances Arising in the Course of a Trade of Leasing
- 6. if the company has relevant leasing losses arising from specified capital allowances to which section 403 applies
- 7. Amount of Relevant Leasing Losses Carried Forward From Prior Accounting Period
- 8. Amount of Relevant Leasing Losses Arising in this Accounting Period
- 9. Amount of Relevant Leasing Losses Utilised in this Accounting Period
- 10. Amount of Relevant Leasing Losses not used in this period and Available for Carry Forward to Succeeding Accounting Period(s)
- 11. if the company has losses arising from a leasing trade subject to the provisions of section 404 and provide the following information with regard to the losses arising from that separate trade:
- 12. Amount of Losses Carried Forward From Prior Accounting Period
- 13. Amount of Losses Arising in this Accounting Period
- 14. Amount of Losses Utilised in this Accounting Period
- 15. Amount of Losses not used in this period and Available for Carry Forward to Succeeding Accounting Period(s)





Trading Results			
Qualifying Certificate			
Total Credit Claimed	€	0	0
(I) Amount of Wear and Tear allowances subject to section 403 provisions arising in Accounting Period	€	0	5,000
(II) Total Balancing Allowance (or Charge) subject to section 403 provisions arising in Accounting Period	€	0	60
(III) Amount of Wear and Tear allowances subject to section 404 provisions arising in Accounting Period	€	0	564
(IV) Total Balancing Allowance (or Charge) subject to section 404 provisions arising in Accounting Period	€	0	98
(V) Total Specified Capital Allowances Arising in the Course of a Trade of Leasing	€	0	5,723
If the company has relevant leasing losses arising from specified capital allowances to which section 403 applies			
(I) Amount of Relevant Leasing Losses Carried Forward From Prior Accounting Period	€	0	65
(II) Amount of Relevant Leasing Losses Arising in this Accounting Period	€	0	56
(III) Amount of Relevant Leasing Losses Utilised in this Accounting Period	€	0	67
(IV) Amount of Relevant Leasing Losses not used in this period and Available for Carry Forward to Succeeding Accounting Period(s)	€	0	54
If the company has losses arising from a leasing trade subject to the provisions of section 404 and provide the following information with regard to the losses arising from that separate trade:		✓	
(I) Amount of Losses Carried Forward From Prior Accounting Period	€	0	95
(II) Amount of Losses Arising in this Accounting Period	€	0	789
(III) Amount of Losses Utilised in this Accounting Period	€	0	51
(IV) Amount of Losses not used in this period and Available for Carry Forward to Succeeding Accounting Period(s)	€	0	834



