



Duffy & Company Accountants & Auditors

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CORPORATION TAX RATES 2005

Year ending 31st December 2003 and onwards:

	<i>Rate</i>
• Certain Manufacturing income/IFSC	10%
• Trading Income	12.5%
• Residential Land(Not fully developed)	20%
• Non-Trading & Excepted Trades*	25%

**Note: Higher rate applies to Case III, Case IV, Case V and income from mining and petroleum activities and dealing in non residential land*

TAX PAYMENTS DATES FOR CORPORATION TAX

Accounting Periods ending 2/7/2003-31/12/2005

1st Installment: 1 Month before the end of the accounting period* the payment as laid out on table below is due:

	Standard Company	“Small” Company Option
A/C Period ending in:-		
2003	36%	40%
2004	54%	60%
2005	72%	80%
2006 et seq.	90%	100%

2nd Installment: 6 Months after the end of the accounting period* the balance up to 90% of the final liability is due.

Final Installment: 6 Months after the end of the accounting period*.

**Note: (by 21st of the Month)*

CAPITAL ALLOWANCE RATES 2004

	<i>Rate</i>	<i>Method</i>
Plant & Machinery:	12.50% p.a.	Straight Line
Motor Vehicles:	12.50% p.a.	Straight Line
Industrial Buildings:	4% p.a.	Straight Line
Hotels/Holiday Camps:	4% p.a.	Straight Line



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TAX INCENTIVE ALLOWANCES

Schemes which are to be terminated 31st July 2006:

Urban Renewal	Living over Shop	Student Accommodation
Rural Renewal	Multi-storey car-parks	Buildings for 3 rd Level
Town Renewal	Park and Ride	Hotels & Holiday Camps

Schemes which are to be terminated 31st December 2006:

- BES Scheme
- Seed Capital Relief

Schemes which are to be terminated 31st December 2008:

- Film Relief

The information contained in this memorandum is a general guide. It should not be used as a basis for making decisions or as a substitute for professional tax advice. Every effort has been made to provide accurate information in this document. As such we are unable to accept liability for any errors or omissions which may arise.

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