

## KEY DATES

### Corporation Tax

File: Tax Return within 8 months and 21 days of the accounting year end

Pay: Large Companies

(company is a "large company" if its previous years liability > €200,000)

45% payable on 21st of the sixth month

90% payable on 21st of the penultimate month

Balance payable on filing Tax Return

(45% may be based on 50% of previous year)

Pay: Small Companies

(all companies other than "large companies")

90% payable on 21st of the penultimate month

Balance payable on filing Tax Return

(90% may be based on 100% of previous year)

### Income Tax

31 October 2012

Pay: 2011 Balance of tax  
2012 Preliminary tax

File: 2011 Income tax return  
(including capital gains for 2011)

### Capital Gains Tax Payment Dates

Disposal from 1 Jan. to

30 Nov. 2012

Pay: 15 December 2012

Disposal from 1 Dec. to

31 Dec. 2012

Pay: 31 January 2013

### P35

15th February 2012

File: 2011 Return

### Capital Acquisitions Tax Pay & File Dates

Gifts/Inheritances taken in period:

1 Sept 11 to 31 Aug 2012 Pay & File 31 Oct 2012

1 Sept 12 to 31 Aug 2013 Pay & File 31 Oct 2013

### CURRENT CIVIL SERVICE MILEAGE RATES

	Engine Capacity		
	Up to 1201cc	1201 to 1500cc	1501cc and over
<b>Official Mileage</b> (In a Calendar Year)			
<b>km*</b>	cent	cent	cent
Up to 6437km	39.12	46.25	59.07
6438 & Over	21.22	23.62	28.46

\* Rates are per km (1 mile = 1.609 kilometres)

### CURRENT CIVIL SERVICE SUBSISTENCE RATES

	Allowances		
	Night	Day	Day
Time away from work base	24 hours	10 hours	5 hours
Class A Rate	€108.99	€33.61	€13.71

Night allowances reduced after 14 nights

LHM Casey McGrath is a member of  
Atrium Wealth Management Limited



and is authorised to conduct investment business under  
the Investment Intermediaries Act by  
The Association of Chartered Certified Accountants

### Financial Planning & Wealth Management

- Pension Consulting
- Key Person & Co Director's Insurance
- Income Protection
- Life/Mortgage Protection Insurance
- Critical Illness Arrangements
- Savings Plans
- Financial Health Check
- Self Administered Pension Funds

### Lump Sum Investments

- Personal & Business Deposits
- Unit Linked/With Profit Investments

### Mortgages

- Personal
- Commercial



Atrium Wealth Management Limited  
is regulated by Central Bank of Ireland

LHM C A S E Y  
M c G R A T H

CHARTERED  
CERTIFIED  
ACCOUNTANTS

REGISTERED  
AUDITORS

TAXATION AND  
FINANCIAL  
CONSULTANTS



2012 TAX FACTS

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## INCOME TAX

Income Tax Rates - 2012	20%	41%
Single/Widowed (No Children)	32,800	Bal
Single/Widowed (With Children)	36,800	Bal
Married Couple (One Income)	41,800	Bal
Married Couple (Two Incomes) Max	65,600	Bal
Max spouse additional €23,800		

## Personal Credits

	2012 €	2011 €
Single person	1,650	1,650
Married person	3,300	3,300
Widowed person		
- Without dependant children	2,190	2,190
- Qualifying for one parent family tax credit	3,300	3,300
One parent family	1,650	1,650
Home carer's credit (Max)	810	810
Age credit (Single)	245	245
Age credit (Married)	490	490
PAYE tax credit	1,650	1,650
Incapacitated child (Max)	3,300	3,300
Dependent relative (Max)	70	70
Blind persons credit	1,650	1,650
Employing a carer (at 41% rate)	50,000	50,000
Service Charges (Max)	-	400
Tuition fees (Max per course)	1,400	1,400
de minimis €1,000 / €2,000		

## Rent Credit (max)

Single	Age under 55	240	320
	Age over 55	480	640
Widowed/Married	Age under 55	480	640
	Age over 55	960	1,280

## Benefit-In-Kind

Home loans	5%	5%
Other loans	12.5%	12.5%
Liable to income tax on specified rate above less actual rate charged.		

	€	€
Small benefit threshold	250	250

## Income Exemption Limits

	2012 €	2011 €
Single over 65 years old	18,000	18,000
Married over 65 years old	36,000	36,000

Add €575 for each of first two dependent children and €830 for third and subsequent children.

## Rent-a-room relief

Maximum rent	10,000	10,000
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<b>DIRT Rates</b>	<b>30%</b>	27%
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## UNIVERSAL SOCIAL CHARGE (USC)

(USC replaces the Income Levy and Health Contribution Levy)

### USC Rates 2012

Aged under 70 years	Employed	Self-Employed
Income up to €10,036		
Income from €10,037 to €16,016	2%	2%
Income from €16,017 to €100,000	4%	4%
Income above €100,000	7%	7%
	7%	10%

### Aged over 70 years / Medical Card Holders

Income up to €10,036	2%	2%
Income from €10,037 to €100,000	4%	4%
Income above €100,000	4%	7%

USC rates are progressive

Exempt from USC if income less than €10,036 p.a. (€193 per week)

## PRSI

Class A	Per Annum	Per Wk	Employee	Employer
Up to €1,976	(€38)	(€38)	0.00%	0.50%
€1,977 to €18,304	(€352)	(€352)	0.00%	4.25%
€18,305 to €18,512	(€356)	(€356)	4.00%	4.25%
Over €18,512	(€356)	(€356)	4.00%	10.75%

The first €127 pw (€551 pm) is exempt from PRSI

## Class S (Self Employed & Certain Directors)

Minimum annual PRSI contribution is €253

## MORTGAGE INTEREST RELIEF (TRS)

Purchase Date	First Time Buyers Yrs 1-7			FTB Yrs 8+/Non FTB		
	Single	Married	Rate	Single	Married	Rate
Pre 2004	n/a	n/a	n/a	n/a	n/a	n/a
2004-2008	10,000	20,000	30%	3,000	6,000	15%/30%*
2009-2012	10,000	20,000	Sliding	3,000	6,000	15%
2013 onwards	n/a	n/a	n/a	n/a	n/a	n/a
<b>Sliding Rates</b>	Yrs 1-2 (25%)	Yrs 3-5 (22.5%)	Yrs 6-7 (20%)	Yrs 8+ (15%)		

\* 30% rate applies for FTB 's who purchased their PPR between 2004 - 2008

## Relief ceases 31 December 2017

## PENSION RELIEF - SELF EMPLOYED / AVC'S

	2012	2011
<b>EARNINGS CAP</b>	<b>115,000</b>	115,000
<b>Maximum Contribution</b>	€	€

Up to 29	15%	17,250	17,250
30 to 39	20%	23,000	23,000
40 to 49	25%	28,750	28,750
50 to 54	30%	34,500	34,500
55 to 59	35%	40,250	40,250
60 & over	40%	46,000	46,000

## CORPORATION TAX RATES

	2012	2011
Standard rate	12.5%	12.5%
Higher rate	25%	25%
Qualifying Start-Up Companies	0%	0%
* 10% *manufacturing' CT rate ended on 31 December 2010		

## CAPITAL ALLOWANCES

	2012	2011
Plant & Machinery, Motor Vehicles	12.5%	12.5%
Industrial Buildings (including Hotels)	4.0%	4.0%
Farm Buildings	15.0%	15.0%

## STAMP DUTY

### Residential Rate

	€	2012	2011
First	1,000,000	1%	1%
Excess over	1,000,000	2%	2%

### Non Residential

New single rate for non-residential property applies from 7 Dec. 2011

## CAPITAL ACQUISITIONS TAX

Relationship:	Class Thresholds	2012 €	2011 €
		(from 7/12/2011)	

Child, foster child, minor child of deceased child	250,000	332,084
Lineal ancestor, lineal descendant, sibling, grandchild	33,500	33,208

None of the above	16,750	16,604
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Rate of Tax	Threshold amount	0%	0%
	Balance	30%	25%
Annual Small Gift Exemption	€3,000	€3,000	

## CAPITAL GAINS TAX

Rate of Tax	2012	2011
	(from 7/12/2011)	
Annual Exemption	30%	25%
	€1,270	€1,270

Indexation applies for period of ownership up to 31st December 2002

## VAT

Rates	2012	2011
Standard	23%	21%
Reduced	13.5%	13.5%
Second Reduced (introduced on 1 July 2011)	9%	9%

## VAT Registration Thresholds - 2012

Goods €75,000 Services €37,500 Cash Basis €1,000,000

## TAX INCENTIVE SCHEMES

Film Relief Schemes	(Max. Investment)	€
EII (formerly BES)	(Max. Investment)	150,000