

Form SA 1
Statement Of Affairs (Representative / Trustee)



Reference Number

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NOTICE GIVEN PURSUANT TO SECTION 909 TAXES CONSOLIDATION ACT, 1997
(as amended by Section 207(k) Finance Act, 1999; Section 78 Finance Act, 2001;
Section 1(2) Finance (No. 3) Act, 2011; & Section 131 Finance Act, 2012)

You are hereby required to prepare a statement of affairs* as at

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 (the specified date) and deliver the completed statement of affairs to me within

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 days from this date

Inspector of Taxes

Name

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Date

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Signature

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Address (incl. Eircode)

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*See page 7 for an explanation of what is meant by the term statement of affairs in the case of a person acting as a trustee or in a representative capacity for another person.

Declaration which must be completed

I declare to the best of my knowledge, information and belief, this form contains:
(a) full particulars of all the assets and liabilities which I am required to include therein,
(b) details of all policies of insurance (if any) in respect of these assets, and
(c) a correct and complete statement of affairs as at

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 (the specified date) in accordance with the provisions of Section 909 Subsection (3)(a) (iii) and (iv) and Subsection (4) of the Taxes Consolidation Act, 1997

Signed

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Date

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Full Name

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 [see page 8 for notes on penalties]
[in Block Capitals]

Capacity (as representative or trustee, as appropriate)

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Note: It is sufficient, in the first instance, that the declaration above be signed by the person delivering the statement of affairs. If the Revenue Commissioners require the declaration to be made on oath, the papers will be returned for that purpose

Sworn Declaration

Sworn by

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at

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 in the county of

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on

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Before me

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 Commissioner of Oaths

Assets [see note (c)]	Full Description	Location	Cost of Acquisition	Date of Acquisition	If the asset was acquired otherwise than through a bargain at arms length, the name and address of the person from whom it was acquired and the consideration, if any, given to that person in respect of its acquisition should be shown here	If the asset is an interest which is not an absolute interest, particulars of the title under which the beneficial interest arises should be shown here
Any interest in freehold or leasehold land (i.e. houses, buildings, land etc.)						
Trading Stock (excluding livestock)						
Trade Debtors & Work in Progress						
Plant and Machinery						
Money at Bank (show whether deposit, current etc.)						
Cash						
Bank Draft						
Money on deposit with (a) Building Society (b) An Post Savings Bank (c) Credit Union (d) Other Deposit takers (give details)						

Assets [see note (c)]	Full Description	Location	Cost of Acquisition	Date of Acquisition	If the asset was acquired otherwise than through a bargain at arms length, the name and address of the person from whom it was acquired and the consideration, if any, given to that person in respect of its acquisition should be shown here	If the asset is an interest which is not an absolute interest, particulars of the title under which the beneficial interest arises should be shown here
Saving Certs or National Instalment Savings Plan						
Foreign Currency Holdings						
Loans Given by you						
Quoted Stocks and Shares						
Unquoted Stocks and Shares						
Debentures, Loan Notes, Promissory Notes, Options, etc.						
Unit Trust						
Life Assurance Policies						

Assets [see note (c)]	Full Description	Location	Cost of Acquisition	Date of Acquisition	If the asset was acquired otherwise than through a bargain at arms length, the name and address of the person from whom it was acquired and the consideration, if any, given to that person in respect of its acquisition should be shown here	If the asset is an interest which is not an absolute interest, particulars of the title under which the beneficial interest arises should be shown here
Single Premium Policies						
Purchased Annuities						
Purchased Pension Policies						
Other Policies or Covenants						
Patents, Royalties, Copyrights, etc.						
Works of Art						
Antiques						
Motor Vehicles						
Caravan / Mobile Home						

Assets [see note (c)]	Full Description	Location	Cost of Acquisition	Date of Acquisition	If the asset was acquired otherwise than through a bargain at arms length, the name and address of the person from whom it was acquired and the consideration, if any, given to that person in respect of its acquisition should be shown here	If the asset is an interest which is not an absolute interest, particulars of the title under which the beneficial interest arises should be shown here
Timeshare						
Yachts / Boats / Aircraft or Shares therein						
Jewellery, Precious Stones or Metals						
Livestock						
Bloodstock / Horses in Training or at Stud						
Shares or Investment in Partnership / Consortium/ Syndicate						
Any interest under a Trust						
Other Assets - (Give details) (See notes (b) and (c) below)						

Details of Policies of Insurance [see note (a)]	Name of Insurance Company	Asset(s) Insured	Amount of Cover	Amount of Annual Premium

LIABILITIES	DETAILS	AMOUNT
Bank Borrowings (give details of security)		
Mortgage Loan (give details of asset mortgaged)		
Trade Creditors		
Other Creditors (give details)		
Credit Card Balances (give details)		
Other Liabilities (give details)		

Notes

- (a) In relation to each asset included in the Statement of Affairs please give details (under the headings shown) of all policies of insurance (if any) whereby the risk of any kind of damage or injury, or the loss or depreciation of the asset is insured.
- (b) Since the descriptions used are not intended to form an exhaustive list, you should include a statement of any other assets wherever situated which you have not already included in the details given on this form.
- (c) If there is not sufficient space on these pages in relation to any of the assets or liabilities or policies of insurance please give additional details on a separate sheet

1. Where a person is acting in a representative capacity

In the case of a person acting in a representative capacity for another person, a Statement of Affairs means a statement of all the assets wherever situated to which that other person was beneficially entitled on the specified date which give rise to income or capital gains in respect of which the first person is a chargeable person in a representative capacity and all the liabilities for which the other person was liable on that date, or are assets or liabilities in relation to which the chargeable person performed functions or duties in a representative capacity for the other person on that date.

2. Where a person is acting as a trustee of a trust

In the case of a person acting as a trustee of a trust, a statement of affairs means all the assets and liabilities comprised in the trust on the specified date.

3. Meaning of Assets

“Asset” includes any interest in an asset.

4. Cost of acquisition of Assets

The cost of acquisition to you of an asset includes:

- (i) the amount or value of the consideration, in money or money's worth, given by the person or on the person's behalf for the acquisition of the asset, together with the incidental costs to the person of the acquisition or, if the asset was not acquired by the person, any expenditure incurred by the person in the providing the asset, and
- (ii) the amount of any expenditure incurred on the asset by the person or on the person's behalf for the purpose of enhancing the value of the asset, being expenditure reflected in the state or nature of the asset at the specified date and any expenditure incurred by the person in establishing, preserving or defending the person's title to, or to a right over, the asset.

The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Full details of Revenue's data protection policy setting out how we will use your personal data as well as information regarding your rights as a data subject are available on our **Privacy** page on www.revenue.ie. Details of this policy are also available in hard copy upon request.

Civil Penalties

- (1) Section 1052 of the Taxes Consolidation Act, 1997 provides that the penalty for failure to deliver a return within the time specified by notice is €3,000, and, if the failure continues after the end of the year of assessment following that during which the notice requiring the return was given, the penalty is €4,000.
- (2) Section 1077E of the Taxes Consolidation Act, 1997 provides for penalties for deliberately or carelessly delivering any incorrect return, making any incorrect returns or submitting any incorrect accounts.
- (3) Where an individual who has incurred any penalty has died, any proceedings for the recovery of such penalty which have been, or could have been, commenced against that individual may be continued or commenced against his or her executor / executrix or administrator or estate, as the case may be, and any penalty awarded in proceedings so continued or commenced shall be a debt due from and payable out of his or her estate.

Failure to agree that a liability to a penalty arises and pay the penalty amount may result in a Revenue officer making an application to the courts to ask the courts to determine whether a liability to a penalty arises.

Revenue Offences

- (4) Section 1078 of the Taxes Consolidation Act, 1997 provides that a person shall be guilty of an offence if the person;
 - (a) fails without reasonable excuse, to comply with any provision of the Acts requiring the furnishing of a return for the purposes of any tax,
 - (b) knowingly or wilfully delivers any incorrect return, statement or accounts or knowingly or wilfully furnishes any incorrect information in connection with any tax,
 - (c) knowingly aids, abets, assists, incites or induces another person to make or deliver knowingly or wilfully any incorrect return, statement or accounts in connection with any tax.
- (5) A person convicted of an offence under this section is liable on summary conviction to a fine of €5,000, or to imprisonment for a term not exceeding 12 months, or to both the fine and the imprisonment and on conviction on indictment to a fine not exceeding €126,970, or, to imprisonment for a term not exceeding five years or to both the fine and the imprisonment.
- (6) In addition, where a person has been convicted of particular offences, an application can be made to the court for an order requiring the person concerned to furnish the return. If this order has not been complied with within a period of 30 days from the making of the order, then that person is guilty of a further offence.

The foregoing is only an outline of the penalty and offences provisions and does not purport to be a complete statement of the penalties and offences provided. Further details may be obtained by consulting relevant legislation.