

## Corporation Tax Calculation

Corporation Tax					
Trading Results	2021 All Companies Cm	2020 All Companies Cm	2019 All Companies Cm	2018 All Companies Cm	2017 All Companies Cm
Trade profits - (Including Shipping)					
TRADE PROFITS	250,496.2	193,183.4	195,282.2	182,734.6	159,025.3
Plus Balancing Charges	5,822.5	5,815.9	7,764.1	7,234.8	6,999.9
Minus Plant and Machinery Capital Allowances	172,285.4	144,102.6	84,951.2	79,019.7	67,602.4
Minus Industrial Buildings Capital Allowances	718.1	640.6	594.6	576.2	539.9
Minus Other Capital Allowances	232.5	203.9	234.8	222.1	274.3
Minus Losses Forward	222,539.7	211,861.0	209,161.7	210,999.3	212,948.8
Minus Losses Appropriate to this trade	13,639.9	14,173.8	9,331.9	10,287.6	12,726.0
Minus Charges	16,734.8	11,387.8	17,722.9	17,939.6	17,460.4
Minus Group Relief	4,902.6	5,968.2	4,559.4	4,291.2	4,104.4
Excepted Trade Profit					
Trade Profits	768.3	461.9	768.6	920.2	1,065.0
Minus Losses Forward	5,710.7	5,626.1	8,465.5	5,829.8	6,828.7
Minus Losses Appropriate to this trade	430.7	422.0	313.0	163.1	163.6
<b>A. Net Trading Income (before deductions and charges)</b>	<b>146,215.6</b>	<b>113,467.7</b>	<b>112,340.8</b>	<b>105,482.4</b>	<b>91,190.0</b>
Rental Income	2,221.9	2,068.8	2,007.5	1,788.4	1,701.4
Plus Balancing Charges	3.4	1.2	6.6	11.7	6.2
Minus Losses Carried Forward from Preceding Acc. Periods	1,024.9	948.6	988.0	889.0	969.0
Minus Rental Capital Allowances	547.7	347.6	334.8	284.2	250.9
Minus Rental Expenses (1)	835.7	818.0	790.9	721.9	724.0
Minus Rental Allowable Interest (1)	439.4	387.7	369.2	298.2	239.5
<b>B. Net Rental Income</b>	<b>936.3</b>	<b>837.6</b>	<b>810.1</b>	<b>765.0</b>	<b>718.2</b>
Interest Arising In The State					
Gross Interest Received or Credited	610.8	852.9	1,634.8	839.6	700.3
Plus Taxed Interest	30.3	34.2	91.3	245.9	195.5
Foreign Income including Dividends Taxable at 12.5%	23,451.6	10,518.1	14,398.4	12,183.7	11,367.0
Other Income Received Under Deduction of Irish Tax	139.5	64.8	67.6	85.2	90.1
Other Income Received without Deduction of Irish Tax	1,405.0	1,269.7	720.1	418.5	614.8
Plus Other (Foreign Life Policy/Offshore Fund/Income Investment Undertakings)	36.8	28.4	26.1	14.3	33.0
Capital Gains (regrossed)	5,000.9	3,279.0	2,144.4	1,837.1	1,589.4
R and D Clawback	8.6	0.2	8.0	0.2	0.3
<b>C. Other Income / Capital Gains</b>	<b>30,683.5</b>	<b>16,047.2</b>	<b>19,085.8</b>	<b>15,626.8</b>	<b>14,590.4</b>
<b>D. TOTAL INCOME AND GAINS (before deductions and charges)</b>	<b>177,836.1</b>	<b>131,411.0</b>	<b>131,982.2</b>	<b>121,874.1</b>	<b>106,498.7</b>
DEDUCTIONS: Management Expenses	1,859.4	937.1	1,018.9	1,065.9	813.0
Plus Excess Capital Allowances	11.8	7.0	7.5	9.9	9.5
Plus Excepted Trade Losses	21.6	23.4	14.1	12.0	8.8
Plus Other Deductions	239.6	324.2	277.6	206.9	312.5
Plus Relief under Sec. 247	2,957.3	2,972.4	2,851.6	3,632.0	5,252.9
<b>E. Total Deductions</b>	<b>5,089.8</b>	<b>4,264.2</b>	<b>4,169.6</b>	<b>4,926.7</b>	<b>6,396.7</b>
<b>Total Taxable Income</b>	<b>152,526.3</b>	<b>110,458.9</b>	<b>106,439.0</b>	<b>96,049.4</b>	<b>79,654.8</b>
Amount of Income at the 12.5% standard rate	146,285.8	103,335.9	96,284.1	86,898.3	75,245.8
Amount of Income at the 25% non-trading rate	6,218.6	7,123.1	10,154.9	9,151.1	4,408.9
Amount of Income at the other rates	22.0				
<b>Gross tax due</b>	<b>19,847.5</b>	<b>14,697.8</b>	<b>14,574.2</b>	<b>13,150.1</b>	<b>10,508.0</b>
Reliefs					
Double Taxation Relief	2,979.3	1,507.3	1,133.6	894.5	831.8
Plus Relief for Other Trading Deductions	111.1	98.7	48.6	74.8	59.4
Plus Relief for Manufacturing Trade Deductions					
Plus Other Manufacturing Relief					
Plus S486C TCA	7.2	6.5	6.2	6.0	5.8
Plus Other Tax Reliefs	15.2	10.7	11.0	12.1	13.0
Plus Additional Foreign Credit	443.1	401.9	1,589.0	1,308.1	858.6
<b>F. Total Reliefs</b>	<b>3,555.9</b>	<b>2,025.1</b>	<b>2,788.4</b>	<b>2,295.4</b>	<b>1,768.6</b>
G. Clawback of Tax Relief at Source.	70.3	67.2	62.4	46.3	53.5
H. Tax less Reliefs plus clawback of tax relief at source.	16,361.9	12,740.0	11,848.2	10,901.2	8,792.9
Surcharges	68.0	62.1	50.5	46.3	44.7
Tonnage Tax	0.7	0.8	0.8	0.8	0.7
Amounts Payable Under Deduction of Income Tax					
I Tax less reliefs plus clawbacks, surcharges, Section 151 and Tonnage Tax	16,529.0	12,866.7	11,979.3	11,047.4	8,927.9
Research and Development Credit used against Tax liability for this year (not incl payable credits).	421.9	402.2	429.2	246.3	296.5
Credits					
Film Credit	80.1	49.8	30.3	42.6	15.8
Income Tax Suffered Credit	59.0	26.7	25.4	55.8	45.2
Plus Gross Withholding Tax on Fees	534.3	402.8	366.8	309.8	320.1
<b>J. Total Credits</b>	<b>673.4</b>	<b>479.3</b>	<b>422.6</b>	<b>408.2</b>	<b>381.2</b>
Credits already refunded against tax associated with this return.	12.2	24.6	11.1	72.8	6.1
<b>Payment of Excess Research &amp; Development Tax Credit</b>	<b>339.4</b>	<b>255.6</b>	<b>200.0</b>	<b>108.9</b>	<b>151.5</b>
<b>K. Tax Payable</b>	<b>15,106.5</b>	<b>11,754.1</b>	<b>10,938.6</b>	<b>10,211.2</b>	<b>8,104.8</b>

1 Interest and expenses claimed on the rental panel of the CT1 are shown from 2017.

# Corporation Tax Calculation

	Corporation Tax					
	2016 All Companies Cm	2015 All Companies Cm	2014 All Companies Cm	2013 All Companies Cm	2012 All Companies Cm	2011 All Companies Cm
<b>Trading Results</b>						
<b>Manufacturing Trading Results</b>						
Trade Profits - (Including Shipping)						18,511.1
Plus Balancing Charges						28.5
Minus Plant and Machinery Capital Allowances						1,088.4
Minus Industrial Buildings Capital Allowances						121.3
Minus Other Capital Allowances						56.1
Minus Trading Losses brought forward						618.9
Minus Losses Appropriate to this trade						
Minus Current Year Losses						215.0
Minus Charges						7,666.4
Minus Group Relief						14.9
Non-manufacturing Trade profits - (Including Shipping)						
TRADE PROFITS	158,788.0	143,926.4	95,374.0	80,672.0	74,775.7	54,022.6
Plus Balancing Charges	4,976.8	4,971.1	2,783.1	2,422.7	1,521.1	1,052.0
Minus Plant and Machinery Capital Allowances	64,218.6	50,710.2	23,233.2	20,465.6	19,142.2	16,240.0
Minus Industrial Buildings Capital Allowances	564.1	561.2	508.6	521.7	499.4	249.4
Minus Other Capital Allowances	253.8	240.7	259.4	236.9	282.4	288.2
Minus Losses Forward	214,584.7	218,335.4	215,453.8	203,629.3	180,977.2	149,985.0
Minus Losses Appropriate to this trade	10,850.4	8,976.8	8,527.0	21,011.1	22,745.6	30,648.7
Minus Charges	24,475.1	24,197.6	17,390.4	18,298.8	15,292.4	7,939.2
Minus Group Relief	3,300.2	2,032.9	1,879.4	2,784.7	2,874.4	2,964.9
Excepted Trade Profit						
Trade Profits	439.5	201.9	265.3	139.4	129.6	203.0
Minus Losses Forward	6,051.3	4,507.7	4,208.3	4,031.3	4,118.0	4,398.0
Minus Losses Appropriate to this trade	844.4	1,844.6	203.7	175.0	361.8	350.5
<b>A. Net Trading Income (before deductions and charges)</b>	<b>90,323.3</b>	<b>82,733.8</b>	<b>65,116.5</b>	<b>57,159.7</b>	<b>57,857.7</b>	<b>54,846.0</b>
<b>Rental Income</b>	<b>753.7</b>	<b>683.6</b>	<b>682.7</b>	<b>674.8</b>	<b>644.7</b>	<b>651.3</b>
Plus Balancing Charges	3.5	4.2	23.1	1.3	0.6	1.4
Minus Losses Carried Forward from Preceding Acc. Periods	1,014.3	893.2	836.6	797.2	780.5	566.6
Minus Rental Capital Allowances	224.8	267.6	315.9	321.6	268.1	241.4
<b>B. Net Rental Income</b>	<b>626.5</b>	<b>576.4</b>	<b>567.0</b>	<b>544.9</b>	<b>526.3</b>	<b>520.4</b>
<b>Interest Arising In The State</b>						
Gross Interest Received or Credited	641.0	539.0	414.1	446.7	570.7	706.1
Plus Taxed Interest	95.8	65.5	118.5	169.2	181.3	210.1
Foreign Income including Dividends Taxable at 12.5%	8,362.0	8,655.1	5,808.3	3,684.7	4,323.0	3,002.2
Other Income Received Under Deduction of Irish Tax	105.4	155.3	100.5	28.2	7.5	7.1
Other Income Received without Deduction of Irish Tax	1,215.2	316.3	269.3	317.8	225.8	450.5
Plus Other (Foreign Life Policy/Offshore Fund/Income Investment Undertakings)	31.4	111.8	4.2	2.4	3.5	2.2
Capital Gains (regrossed)	2,216.6	2,536.1	1,595.2	1,698.6	624.9	736.5
R and D Clawback	0.1	0.1	0.0	0.0	0.1	35.2
<b>C. Other Income / Capital Gains</b>	<b>12,667.6</b>	<b>12,379.2</b>	<b>8,307.0</b>	<b>6,347.7</b>	<b>5,936.9</b>	<b>5,149.9</b>
<b>D. TOTAL INCOME AND GAINS (before deductions and charges)</b>	<b>103,617.4</b>	<b>95,689.3</b>	<b>73,990.5</b>	<b>64,052.3</b>	<b>64,320.9</b>	<b>61,516.3</b>
<b>DEDUCTIONS:</b> Management Expenses	699.7	915.9	624.3	340.5	374.5	343.9
Plus Excess Capital Allowances	15.2	8.9	13.7	22.4	15.3	12.3
Plus Excepted Trade Losses	6.2	6.4	10.7	11.1	12.9	11.4
Plus Other Deductions	368.9	495.8	469.4	560.4	3,219.3	3,179.0
Plus Relief under Sec. 247	3,695.2	3,067.7	2,954.2	2,527.6	74.4	131.8
<b>E. Total Deductions</b>	<b>4,785.2</b>	<b>4,494.7</b>	<b>4,072.2</b>	<b>3,462.1</b>	<b>3,696.3</b>	<b>3,678.3</b>
<b>Total Taxable Income</b>	<b>71,475.9</b>	<b>65,076.5</b>	<b>50,703.1</b>	<b>40,462.3</b>	<b>43,242.5</b>	<b>40,062.9</b>
Amount of Income at the 12.5% standard rate	67,350.1	63,000.0	48,249.3	38,579.6	41,575.3	37,940.4
Amount of Income at the 25% non-trading rate	4,125.8	2,076.5	2,453.8	1,882.7	1,664.1	2,121.7
Amount of Income at the other rates					3.1	0.8
<b>Gross tax due</b>	<b>9,450.2</b>	<b>8,394.1</b>	<b>6,644.6</b>	<b>5,293.1</b>	<b>5,613.9</b>	<b>5,273.2</b>
<b>Reliefs</b>						
Double Taxation Relief	757.9	947.5	949.5	552.3	673.0	567.1
Plus Relief for Other Trading Deductions	52.2	59.8	56.2	168.2	106.3	117.2
Plus Relief for Manufacturing Trade Deductions						0.2
Plus Other Manufacturing Relief					5.5	73.3
Plus S486C TCA	5.7	4.8	4.7	4.9		6.8
Plus Other Tax Reliefs	23.3	27.9	17.2	7.5	11.4	11.2
Plus Additional Foreign Credit	602.6	237.5	70.4	0.5		
<b>F. Total Reliefs</b>	<b>1,441.6</b>	<b>1,277.5</b>	<b>1,095.0</b>	<b>733.4</b>	<b>796.1</b>	<b>775.8</b>
G. Clawback of Tax Relief at Source.	50.0	48.9	50.2	50.3	45.9	38.4
H. Tax less Reliefs plus clawback of tax relief at source.	8,058.6	7,165.6	5,596.9	4,610.1	4,863.7	4,535.9
Surcharges	40.5	36.8	32.7	29.9	25.5	23.7
Tonnage Tax	0.4	0.6	0.6	0.6	0.6	0.0
Amounts Payable Under Deduction of Income Tax						34.8
I Tax less reliefs plus clawbacks, surcharges, Section 151 and Tonnage Tax	8,180.2	7,304.6	5,681.3	4,689.9	4,930.8	4,594.3
Research and Development Credit used against Tax liability for this year (not incl payable credits).	434.1	348.8	226.9	182.3	141.7	152.3
<b>Credits</b>						
Film Credit	14.1	47.2	31.6	1.0		
Income Tax Suffered Credit	44.7	43.4	46.7	76.8	177.7	65.1
Plus Gross Withholding Tax on Fees	300.6	263.3	255.0	233.5	226.6	229.2
<b>J. Total Credits</b>	<b>359.4</b>	<b>353.9</b>	<b>333.3</b>	<b>311.4</b>	<b>404.4</b>	<b>294.2</b>
<b>Credits already refunded against tax associated with this return</b>	<b>8.8</b>	<b>147.4</b>	<b>135.7</b>	<b>118.2</b>	<b>126.4</b>	<b>131.4</b>
<b>Payment of Excess Research &amp; Development Tax Credit</b>	<b>236.4</b>	<b>358.9</b>	<b>325.9</b>	<b>235.5</b>	<b>136.4</b>	<b>106.2</b>
<b>K. Tax Payable</b>	<b>7,159.1</b>	<b>6,248.5</b>	<b>4,930.9</b>	<b>4,078.9</b>	<b>4,374.7</b>	<b>4,173.4</b>

## Corporation Tax Calculation

Calculation of Total Taxable Income Figure										
	2021 Cm	2021 Cm	2020 Cm	2020 Cm	2019 Cm	2019 Cm	2018 Cm	2018 Cm	2017 Cm	2017 Cm
<b>Gross Trade Profits (1)</b>		<b>256,887.0</b>		<b>199,261.3</b>		<b>203,814.9</b>		<b>190,889.6</b>		<b>167,090.3</b>
Less Deductible amounts as follows:										
Trade Capital Allowances (2)	99,177.8		76,250.0		80,064.5		72,357.0		61,925.9	
Plus Trade Loss Forward (Including Excepted Trade Losses) (3)	11,493.0		8,505.0		11,158.3		13,047.8		13,974.3	
Plus Current Year Trading Losses (4)	738.8		929.4		1,295.7		346.4		450.4	
Plus Trade Charges (5)	14,875.0		10,111.9		16,196.9		16,390.5		16,038.4	
Plus Group Relief (6)	4,606.2		5,628.8		4,386.8		4,161.2		3,958.4	
<b>Net Taxable Income/Profits</b>										
<b>Equals Total amounts deducted</b>		<b>-130,890.7</b>		<b>-101,425.0</b>		<b>-113,102.1</b>		<b>-106,302.8</b>		<b>-96,347.4548</b>
<b>Net trading Income after losses, charges and group relief but before non-trade charges and other deductions (7)</b>		<b>125,996.3</b>		<b>97,836.3</b>		<b>90,712.8</b>		<b>84,586.8</b>		<b>70,742.8</b>
<b>Gross Rental Income (11)</b>	<b>2,221.9</b>		2,068.8		2,007.5		1,788.4		1,701.4	
Less losses, capital allowances, interest and expenses used against rental income (8) (11)	1,285.6		1,231.1		1,197.3		1,023.5		983.2	
Gross Foreign Dividend Income	19,153.3		5,284.5		6,767.6		4,476.1		8,709.9	
Less Excess Trade Capital Allowances Used	25.0		25.0		25.0		25.0		21.5	
Plus Net Foreign Dividend Income		19,128.3		5,259.5		6,742.6		4,451.1		8,688.3
Plus Net Rental Income		936.3		837.3		810.1		765.0		718.2
Plus Other Profits / Capital Gains		11,555.2		10,787.7		12,343.2		11,173.3		5,902.0
<b>Less Deductions</b>										
Management Expenses	1,859.4		937.1		1,018.9		1,065.9		813.0	
Plus Excess Rental Capital Allowances	11.8		7.0		7.5		9.9		9.5	
Plus Other Deductions (9)	239.6		324.2		277.6		206.9		312.5	
Plus Excepted Trade Losses	21.6		23.4		14.1		12.0		8.8	
Plus Relief Under Sec.247	2,957.3		2,972.4		2,851.6		3,632.0		5,252.9	
Equals Total Deductions		-5,089.8		-4,264.1		-4,169.6		-4,926.7		-6,396.7
<b>Net Taxable Income/Profits</b>		<b>152,526.3</b>		<b>110,458.9</b>		<b>106,439.0</b>		<b>96,049.4</b>		<b>79,654.8</b>

Calculation of Total Taxable Income Figure											
	2016 Cm	2016 Cm	2015 Cm	2015 Cm	2014 Cm	2014 Cm	2013 Cm	2013 Cm	2012 Cm	2012 Cm	2011 Cm
<b>Gross Trade Profits (1)</b>		<b>164,204.3</b>		<b>149,099.4</b>		<b>98,422.4</b>		<b>83,234.2</b>		<b>76,426.4</b>	
Less Deductible amounts as follows:											
Trade Capital Allowances (2)	59,254.3		46,152.7		18,621.0		15,954.5		8,475.0		8,452.9
Plus Trade Loss Forward (Including Excepted Trade Losses) (3)	14,626.7		20,213.0		14,684.9		10,119.9		10,093.8		9,518.3
Plus Current Year Trading Losses (4)	315.6		338.9		644.5		226.5		386.1		156.0
Plus Trade Charges (5)	23,876.4		23,885.3		16,847.3		17,396.4		14,450.9		14,876.5
Plus Group Relief (6)	3,164.3		1,894.0		1,723.5		2,505.0		2,545.0		2,742.6
<b>Net Taxable Income/Profits</b>											
<b>Equals Total amounts deducted</b>		<b>-101,237.2</b>		<b>-92,483.8</b>		<b>-52,521.1</b>		<b>-46,202.4</b>		<b>-35,950.8</b>	
<b>Net trading Income after losses, charges and group relief but before non-trade charges and other deductions (7)</b>		<b>62,967.0</b>		<b>56,615.6</b>		<b>45,901.3</b>		<b>37,031.8</b>		<b>40,475.6</b>	
<b>Gross Rental Income (11)</b>	<b>753.7</b>		683.6		682.7		674.8		644.7		651.3
Less Rental Losses Forward and Rental Capital Allowances (8)	127.1		107.3		115.7		129.9		118.4		-130.9
Gross Foreign Dividend Income	6,166.1		7,607.1		4,213.2		2,689.5		3,520.6		
Less Excess Trade Capital Allowances Used	7.1		61.8		14.8		1.3		10.0		
Plus Net Foreign Dividend Income		6,159.0		7,545.3		4,198.4		2,688.2		3,510.6	
Plus Net Rental Income		626.5		576.4		567.0		544.9		526.3	
Plus Other Profits / Capital Gains		6,508.5		4,833.9		4,108.6		3,659.40		2,426.30	
<b>Less Deductions</b>											
Management Expenses	699.7		915.9		624.3		340.5		374.5		343.9
Plus Excess Rental Capital Allowances	15.2		8.9		13.7		22.4		15.3		12.3
Plus Other Deductions (9)	368.9		495.8		469.4		560.4		3,219.3		3,179.0
Plus Excepted Trade Losses	6.2		6.4		10.7		11.1		12.9		11.4
Plus Relief Under Sec.247	3,695.2		3,067.7		2,954.2		2,527.6		74.4		131.8
Equals Total Deductions		-4,785.2		-4,494.7		-4,072.2		-3,462.1		-3,696.3	
<b>Net Taxable Income/Profits</b>		<b>71,475.9</b>		<b>65,076.5</b>		<b>50,703.1</b>		<b>40,462.3</b>		<b>43,242.5</b>	

1. The trade profits and balancing charges.
2. The portion of capital allowance claims that are used in the year against trading income.
3. The portion of loss forward claims that are used in the year against trading income.
4. The portion of current year trading losses claims that are used in the year against trading income. These are called losses appropriate to this trade. Also Included are losses carried back from previous years.
5. The portion of trade charges claims that are used in the year against trading income.
6. The portion of group relief claims that are used in the year against trading income. This does not include group relief that is used against non-trading income
7. This is net trading income **after** charges, losses and group relief but before and non-trade charges and other deductions.
8. The portion of these allowances that are used in the year.
9. Including non-trade charges including non-trade charges from other group companies.
10. In 2016 Credits already refunded against tax associated with this return has been amended to reflect an amendment made in the way tax is calculated.
- 11 Interest and expenses claimed on the rental panel of the CT1 are shown from 2017.