

Corporation Tax Calculation

Corporation Tax		
Trading Results	2017 All Companies Cm	2018 All Companies Cm
TRADE profits - (Including Shipping)		
TRADE PROFITS	159,025.3	182,734.6
Plus Balancing Charges	6,999.9	7,234.8
Minus Plant and Machinery Capital Allowances	67,602.4	79,019.7
Minus Industrial Buildings Capital Allowances	539.9	576.2
Minus Other Capital Allowances	274.3	222.1
Minus Losses Forward	212,948.8	210,999.3
Minus Losses Appropriate to this trade	12,726.0	10,287.6
Minus Charges	17,460.4	17,939.6
Minus Group Relief	4,104.4	4,291.2
Excepted Trade Profit		
Trade Profits	1,065.0	920.2
Minus Losses Forward	6,828.7	5,829.8
Minus Losses Appropriate to this trade	163.6	163.1
A. Net Trading Income (before deductions and charges)	91,190.0	105,482.4
Rental Income	1,701.4	1,788.4
Plus Balancing Charges	6.2	11.7
Minus Losses Carried Forward from Preceding Acc. Periods	969.0	889.0
Minus Rental Capital Allowances	250.9	284.2
Minus Rental Expenses (1)	724.0	721.9
Minus Rental Allowable Interest (1)	239.5	298.2
B. Net Rental Income	718.2	765.0
Interest Arising In The State		
Gross Interest Received or Credited	700.3	839.6
Plus Taxed Interest	195.5	245.9
Foreign Income including Dividends Taxable at 12.5%	11,367.0	12,183.7
Other Income Received Under Deduction of Irish Tax	90.1	85.2
Other Income Received without Deduction of Irish Tax	614.8	418.5
Plus Other (Foreign Life Policy/Offshore Fund/Income Investment Undertakings)	33.0	14.3
Capital Gains (regrossed)	1,589.4	1,837.1
R and D Clawback	0.3	0.2
C. Other Income / Capital Gains	14,590.4	15,626.8
D. TOTAL INCOME AND GAINS (before deductions and charges)	106,498.7	121,874.1
DEDUCTIONS: Management Expenses	813.0	1,065.9
Plus Excess Capital Allowances	9.5	9.9
Plus Excepted Trade Losses	8.8	12.0
Plus Other Deductions	5,252.9	3,632.0
Plus Relief under Sec. 247	312.5	206.9
E. Total Deductions	6,396.7	4,926.7
Total Taxable Income	79,654.8	96,049.4
Amount of Income at the 12.5% standard rate	75,245.8	86,898.3
Amount of Income at the 25% non-trading rate	4,408.9	9,151.1
Amount of Income at the other rates		
Gross tax due	10,508.0	13,150.1
Reliefs		
Double Taxation Relief	831.8	894.5
Plus Relief for Other Trading Deductions	59.4	74.8
Plus Relief for Manufacturing Trade Deductions		
Plus Other Manufacturing Relief		
Plus S486C TCA	5.8	6.0
Plus Other Tax Reliefs	13.0	12.1
Plus Additional Foreign Credit	858.6	1,308.1
F. Total Reliefs	1,768.6	2,295.4
G. Clawback of Tax Relief at Source.	53.5	46.3
H. Tax less Reliefs plus clawback of tax relief at source.	8,792.9	10,901.2
Surcharges	44.7	46.3
Tonnage Tax	0.7	0.8
Amounts Payable Under Deduction of Income Tax		
I Tax less reliefs plus clawbacks, surcharges, Section 151 and Tonnage Tax	8,927.9	11,047.4
Research and Development Credit used against Tax liability for this year (not incl payable credits).	296.5	246.3
Credits		
Film Credit	15.8	42.6
Income Tax Suffered Credit	45.2	55.8
Plus Gross Withholding Tax on Fees	320.1	309.8
J. Total Credits	381.2	408.2
Credits already refunded against tax associated with this return.	6.1	72.8
Payment of Excess Research & Development Tax Credit	151.5	108.9
K. Tax Payable	8,104.8	10,211.2

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

Corporation Tax Calculation

	Corporation Tax					
	2011 All Companies Cm	2012 All Companies Cm	2013 All Companies Cm	2014 All Companies Cm	2015 All Companies Cm	2016 All Companies Cm
Trading Results						
Manufacturing Trading Results						
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	54,022.6	74,775.7	80,672.0	95,374.0	143,926.4	158,788.0
Plus Balancing Charges	1,052.0	1,521.1	2,422.7	2,783.1	4,971.1	4,976.8
Minus Plant and Machinery Capital Allowances	16,240.0	19,142.2	20,465.6	23,233.2	50,710.2	64,218.6
Minus Industrial Buildings Capital Allowances	429.4	499.4	521.7	508.6	561.2	564.1
Minus Other Capital Allowances	288.2	282.4	236.9	259.4	240.7	253.8
Minus Losses Forward	149,985.0	180,977.2	203,629.3	215,453.8	218,335.4	214,584.7
Minus Losses Appropriate to this trade	30,648.7	22,745.6	21,011.1	8,527.0	8,976.8	10,850.4
Minus Charges	7,939.2	15,292.4	18,298.8	17,390.4	24,197.6	24,475.1
Minus Group Relief	2,964.9	2,874.4	2,784.7	1,879.4	2,032.9	3,300.2
Excepted Trade Profit						
Trade Profits	203.0	129.6	139.4	265.3	201.9	439.5
Minus Losses Forward	4,398.0	4,118.0	4,031.3	4,208.3	4,507.7	6,051.3
Minus Losses Appropriate to this trade	350.5	361.8	175.0	203.7	1,844.6	844.4
A. Net Trading Income (before deductions and charges)	54,846.0	57,857.7	57,159.7	65,116.5	82,733.8	90,323.3
Rental Income						
Plus Balancing Charges	651.3	644.7	674.8	682.7	683.6	753.7
Minus Losses Carried Forward from Preceding Acc. Periods	1.4	0.6	1.3	2.1	4.2	3.5
Minus Rental Capital Allowances	566.6	780.5	797.2	836.6	893.2	1,014.3
Minus Rental Capital Allowances	241.4	268.1	321.6	315.9	267.6	224.8
B. Net Rental Income	520.4	526.3	544.9	567.0	576.4	626.5
Interest Arising In The State						
Gross Interest Received or Credited	706.1	570.7	446.7	414.1	539.0	641.0
Plus Taxed Interest	210.1	181.3	169.2	118.5	65.5	95.8
Foreign Income including Dividends Taxable at 12.5%	3,002.2	4,323.0	3,684.7	5,805.3	8,655.1	8,362.0
Other Income Received Under Deduction of Irish Tax	7.1	7.5	28.2	100.5	155.3	105.4
Other Income Received without Deduction of Irish Tax	450.5	225.8	317.8	269.3	316.3	1,215.2
Plus Other (Foreign Life Policy/Offshore Fund/Income Investment Undertakings)	2.2	3.5	2.4	4.2	111.8	31.4
Capital Gains (reassessed)	736.5	624.9	1,698.6	1,595.2	2,536.1	2,216.6
R and D Clawback	35.2	0.1	0.0	0.0	0.1	0.1
C. Other Income / Capital Gains	5,149.9	5,936.9	6,347.7	8,307.0	12,379.2	12,667.6
D. TOTAL INCOME AND GAINS (before deductions and charges)	61,516.3	64,320.9	64,052.3	73,990.5	95,689.3	103,617.4
DEDUCTIONS: Management Expenses	343.9	374.5	340.5	624.3	915.9	699.7
Plus Excess Capital Allowances	12.3	15.3	22.4	13.7	8.9	15.2
Plus Excepted Trade Losses	11.4	12.9	11.1	10.7	6.4	6.2
Plus Other Deductions	3,179.0	3,219.3	560.4	469.4	495.8	368.9
Plus Relief under Sec. 247	131.8	74.4	2,527.6	2,954.2	3,067.7	3,695.2
E. Total Deductions	3,678.3	3,696.3	3,462.1	4,072.2	4,494.7	4,785.2
Total Taxable Income	40,062.9	43,242.5	40,462.3	50,703.1	65,076.5	71,475.9
Amount of Income at the 12.5% standard rate	37,940.4	41,575.3	38,579.6	48,249.3	63,000.0	67,350.1
Amount of Income at the 25% non-trading rate	2,121.7	1,664.1	1,882.7	2,453.8	2,076.5	4,125.8
Amount of Income at the other rates	0.8	3.1				
Gross tax due	5,273.2	5,613.9	5,293.1	6,644.6	8,394.1	9,450.2
Reliefs						
Double Taxation Relief	567.1	673.0	552.3	949.5	947.5	757.9
Plus Relief for Other Trading Deductions	117.2	106.3	168.2	56.2	59.8	52.2
Plus Relief for Manufacturing Trade Deductions	0.2					
Plus Other Manufacturing Relief	73.3	5.5				
Plus S486C TCA	6.8		4.9	4.7	4.8	5.7
Plus Other Tax Reliefs	11.2	11.4	7.5	17.2	27.9	23.3
Plus Additional Foreign Credit			0.5	70.4	237.5	692.6
F. Total Reliefs	775.8	796.1	733.4	1,098.0	1,277.5	1,441.6
G. Clawback of Tax Relief at Source.	38.4	45.9	50.3	50.2	48.9	50.0
H. Tax less Reliefs plus clawback of tax relief at source.	4,535.9	4,863.7	4,610.1	5,596.9	7,165.6	8,058.6
Surcharges	23.7	25.5	29.9	32.7	36.8	40.5
Tonnage Tax	0.0	0.6	0.6	0.6	0.6	0.4
Amounts Payable Under Deduction of Income Tax	34.8					
I Tax less reliefs plus clawbacks, surcharges, Section 151 and Tonnage Tax	4,594.3	4,930.8	4,689.9	5,681.3	7,304.6	8,180.2
Research and Development Credit used against Tax liability for this year (not incl payable credits).	152.3	141.7	182.3	226.9	348.8	434.1
Credits						
Film Credit			1.0	31.6	47.2	14.1
Income Tax Suffered Credit	65.1	177.7	76.8	46.7	43.4	44.7
Plus Gross Withholding Tax on Fees	229.2	226.6	233.5	255.0	263.3	300.6
J. Total Credits	294.2	404.4	311.4	333.3	353.9	359.4
Credits already refunded against tax associated with this return	131.4	126.4	118.2	135.7	147.4	8.8
Payment of Excess Research & Development Tax Credit	106.2	136.4	235.5	325.9	358.9	236.4
K. Tax Payable	4,173.4	4,374.7	4,078.9	4,930.9	6,248.5	7,159.1

Corporation Tax Calculation

Calculation of Total Taxable Income Figure				
	2017 Cm	2017 Cm	2018 Cm	2018 Cm
Gross Trade Profits (1)		167,090.3		190,889.6
Less Deductible amounts as follows:				
Trade Capital Allowances (2)	61,925.9		72,357.0	
Plus Trade Loss Forward (including Excepted Trade Losses) (3)	13,974.3		13,047.8	
Plus Current Year Trading Losses (4)	450.4		346.4	
Plus Trade Charges (5)	16,038.4		16,390.5	
Plus Group Relief (6)	3,958.4		4,161.2	
Net Taxable Income/Profits				
Equals Total amounts deducted		-96,347.45		-106,302.8
Net trading Income after losses, charges and group relief but before non-trade charges and other deductions (7)		70,742.8		84,586.8
Gross Rental Income (11)	1,701.4		1,788.4	
Less losses, capital allowances, interest and expenses used against rental income (8) (11)	983.2		1,023.5	
Gross Foreign Dividend Income	8,709.9		4,476.1	
Less Excess Trade Capital Allowances Used	21.5		25.0	
Plus Net Foreign Dividend Income		8,688.3		4,451.1
Plus Net Rental Income		718.2		765.0
Plus Other Profits / Capital Gains		5,902.0		11,173.3
Less Deductions				
Management Expenses	813.0		1,065.9	
Plus Excess Rental Capital Allowances	9.5		9.9	
Plus Other Deductions (9)	312.5		206.9	
Plus Excepted Trade Losses	8.8		12.0	
Plus Relief Under Sec.247	5,252.9		3,632.0	
Equals Total Deductions		-6,396.7		-4,926.7
Net Taxable Income/Profits		79,654.8		96,049.4

Calculation of Total Taxable Income Figure												
	2011 Cm	2011 Cm	2012 Cm	2012 Cm	2013 Cm	2013 Cm	2014 Cm	2014 Cm	2015 Cm	2015 Cm	2016 Cm	2016 Cm
Gross Trade Profits (1)		73,817.2		76,426.4		83,234.2		98,422.4		149,099.4		164,204.3
Less Deductible amounts as follows:												
Trade Capital Allowances (2)	8,452.9		8,475.0		15,954.5		18,621.0		46,152.7		59,254.3	
Plus Trade Loss Forward (including Excepted Trade Losses) (3)	9,518.3		10,093.8		10,119.9		14,684.9		20,213.0		14,626.7	
Plus Current Year Trading Losses (4)	156.0		386.1		226.5		644.5		338.9		315.6	
Plus Trade Charges (5)	14,876.5		14,450.9		17,396.4		16,847.3		23,885.3		23,876.4	
Plus Group Relief (6)	2,742.6		2,545.0		2,505.0		1,723.5		1,894.0		3,164.3	
Net Taxable Income/Profits												
Equals Total amounts deducted		-35,746.3		-35,950.8		-46,202.4		-52,521.1		-92,483.8		-101,237.2
Net trading Income after losses, charges and group relief but before non-trade charges and other deductions (7)		38,070.9		40,475.6		37,031.8		45,901.3		56,615.6		62,967.0
Gross Rental Income (11)	651.3		644.7		674.8		682.7		683.6		753.7	
Less Rental Losses Forward and Rental Capital Allowances (8)	-130.9		118.4		129.9		115.7		107.3		127.1	
Gross Foreign Dividend Income			3,520.6		2,689.5		4,213.2		7,607.1		6,166.1	
Less Excess Trade Capital Allowances Used			10.0		1.3		14.8		61.8		7.1	
Plus Net Foreign Dividend Income												
Plus Net Rental Income		520.4		3,510.6		2,688.2		4,198.4		7,545.3		6,159.0
Plus Other Profits / Capital Gains		5,149.9		2,426.30		3,659.40		4,108.6		4,833.9		6,508.5
Less Deductions												
Management Expenses	343.9		374.5		340.5		624.3		915.9		699.7	
Plus Excess Rental Capital Allowances	12.3		15.3		22.4		13.7		8.9		15.2	
Plus Other Deductions (9)	3,179.0		3,219.3		560.4		469.4		495.8		368.9	
Plus Excepted Trade Losses	11.4		12.9		11.1		10.7		6.4		6.2	
Plus Relief Under Sec.247	131.8		74.4		2,527.6		2,954.2		3,067.7		3,695.2	
Equals Total Deductions		-3,678.3		-3,696.3		-3,462.1		-4,072.2		-4,494.7		-4,785.2
Net Taxable Income/Profits		40,062.9		43,242.5		40,462.3		50,703.1		65,076.5		71,475.9

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.
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.