

Self-employment Tax Return Form

Beat the deadline!

Don't pay more tax than you need to.

Fill in this form and return it to us with your receipts and a copy of all relevant P60's.

Email them to **tax@cornmarket.ie** or post them to (no stamp necessary):

**Cornmarket's Tax Return Service, Cornmarket Group Financial Services Ltd.,
Christchurch Square, FREEPOST F3976, Dublin 8.**

Tax year

Self-employment details

Full name: Date of birth: / /

Type of business (please tick): Ltd. Company Sole Trader

What is the nature of your business?

Date business first commenced: / /

Please tick if you are registered for any of the following: Income Tax RCT VAT Employer

Total Gross Income received for the relevant year: €

Allowable expenses checklist

Allowable expenses are expenses incurred 'wholly and exclusively' for the purpose of your business or trade. Where relevant, please tick and enclose a receipt/statement for any of the following allowable expenses incurred in the above year only:

	Receipts Enclosed	Business Expense €
Purchase of goods for resale	<input type="checkbox"/>	<input type="text"/>
Wages	<input type="checkbox"/>	<input type="text"/>
Rent	<input type="checkbox"/>	<input type="text"/>
Repairs and maintenance	<input type="checkbox"/>	<input type="text"/>
Insurance costs	<input type="checkbox"/>	<input type="text"/>
Light and heat	<input type="checkbox"/>	<input type="text"/>
Accountancy fees	<input type="checkbox"/>	<input type="text"/>
Labour/Staff	<input type="checkbox"/>	<input type="text"/>
Print and Stationery	<input type="checkbox"/>	<input type="text"/>
Running costs of vehicles	<input type="checkbox"/>	<input type="text"/>
Telephone	<input type="checkbox"/>	<input type="text"/>
Loan interest	<input type="checkbox"/>	<input type="text"/>
Lease payments	<input type="checkbox"/>	<input type="text"/>
Protective clothing	<input type="checkbox"/>	<input type="text"/>
Fixtures and fittings	<input type="checkbox"/>	<input type="text"/>
Travel costs	<input type="checkbox"/>	<input type="text"/>
Advertising	<input type="checkbox"/>	<input type="text"/>
Rates	<input type="checkbox"/>	<input type="text"/>
Other expenses associated with running your business (please detail)	<input type="checkbox"/>	<input type="text"/>
Capital expenditure (i.e. plant & machinery, tools, vehicles, etc.)	<input type="checkbox"/>	<input type="text"/>

If we did not file your previous self-employed tax return, please provide us with a copy of your tax return and accounts so we can determine any unused losses and/or capital allowances carrying forward.

Self-employment: frequently asked questions

What is the self assessment system?

This system requires you to calculate, file and pay your tax liability. You are required to register with the self assessment system once you have non-PAYE income exceeding €5,000.

What am I taxable on?

You are taxable on your trading profits i.e. your income, less allowable expenses.

By what date do I have to file my tax return?

You must file your return and pay the balance of tax outstanding (if any) for the previous year by 31st October. You must also pay your preliminary tax for the current year by 31st October through the same tax return.

What is preliminary tax?

This is an estimate of what your current year tax liability will be. It must be paid in the same year by 31st October and is estimated by using the lower of (a) 90% of your current year liability or (b) 100% of your previous year's liability.

What happens if I file or pay my tax late?

A 5% surcharge is imposed on any tax due, which doubles to 10% if you are more than 2 months late. Revenue may also impose daily interest.

Do I need to file a return if I am not making any profits?

Yes. You must file your trading losses with Revenue in order for them to qualify against future profits. Or they can be offset against any other income you may have in the same year.

If your spouse is also in receipt of self-employment income please complete the same details above for your spouse, on a separate form.

How do I pay my USC and PRSI on my income?

This is calculated as part of your tax return. Your PRSI is collected by Revenue and paid to the Dept. of Social Protection on your behalf.

Do I have to keep all my receipts?

Yes. You are required to keep records of your income and receipts for a minimum of 6 years in case Revenue wish to see them.

Can I claim for wear and tear on Capital Expenditure?

Yes. Wear and tear can be claimed at a specified percentage per year on items such as a car, machinery, property, etc.

How will I pay my bill?

When we file your tax return, with your permission, we will instruct Revenue to deduct any tax due directly from your bank account.

What if some of my expenses are part private and part business?

You must restrict the expenditure to the running of the business.

Please note:

Where you have ticked any of the boxes overleaf, please provide us with the related documents/receipts as proof of claims.

We're here to help you
Call us on **(01) 408 4106**
or email **tax@cornmarket.ie**

Good news!

You can claim for tax relief for our fee too!
We will look after this while we file your tax return for you.