

What you need to do to file your own Tax return (part 4 & 5 of 5)

For the month of September I will be posting a weekly Blog to show you how to file your own tax return this 5 part series of blogs will give you the skills to file your own end of year accounts.

- **Part 1** Introduction and the Profit and Loss account
- **Part 2** Balance Sheet
- **Part 3 Tax Computation**
- **Part 4** ROS (revenue online service)
- **Part 5** filling your Return on ROS

These blogs are not a substitution from professional advice. MB Accountants is providing this information for informational purposes only, and professional help should be sought. Using the services of a Chartered Accountant is always advisable when it comes to accounts preparation and end of year tax returns.

Parts 4 & 5 ROS and Filing your return.

Filing your own yearend accounts requires you to produce a set of financial accounts for your year end. You may have to file a return because you have some additional income e.g. (rental income, pension, a trade). It may be an option to file your own return.

Year end accounts which fall in the 2015 year need to be filed by October 31st 2016 to avoid interest and penalties.

ROS and Filing your Tax return

This Blog will show you the basic things you should do to file your own tax return. If the information you require is not available in this post this means that you should contact a Chartered Accountant to file help you file your return.

The areas which i will cover re the Filing your returns online are.

- A. Downloading and getting started with ROS.
- B. Personal information.
- C. Trade income Case I
- D. Rental income Case V
- E. Medical tax credit.

- A. Down loading and getting started with ROS

1. Go to www.revenue.ie



2. Click the register for ROS icon.
3. Follow the Steps 1 – 3. It can take up to 20 days to get access to ROS..

Once you have access to ROS You will be able to file your own tax return,


Following Link

Click the Income tax box and the Form 11 Complete a form On-line Tab

The population fields on your Form 11 are set out that you can not move from the page you are currently on if there is missing information.

We will go through the main areas which maybe of concern.

B. Personal Detail

Personal Details	
Personal Details	Form Help 
Self-Employed Income	
Irish Rental Income	* Denotes a required field
PAYE/BIK/Pensions	
Foreign Income	* First name(s) JJ
Irish Other Income	* Surname Bloggs
Exempt Income	* PPS No. 1234567A
Charges & Deductions	Agent's TAIN
Personal Tax Credits	Client Reference No.
Restriction of Reliefs	
Calculate	
Capital Gains	
Chargeable Assets	
Capital Acquisitions	
Property Based Incentives	
IT Self Assessment	Enter the date of death
CGT Self Assessment	Enter the name of the personal representative (i.e. executor, administrator, etc)
Print View	

If you are completing this return on behalf of a deceased individual:
[Note: in the case of a married person/civil partner, only complete this section where the deceased was the assessable spouse/nominated civil partner in the period to which this return refers.]

Fill in your Name, and PPS Number


Status	
* Please indicate your civil status:	<div> Single Married Married but living apart Widowed Divorced In a Civil Partnership In a Civil Partnership but living apart A former Civil Partner A surviving Civil Partner </div>
- If 'Married'/'In a Civil Partnership', please indicate your basis of assessment	
- If 'Married but living apart' or 'In a Civil Partnership but living apart' tick the box if you are wholly or mainly maintaining your spouse/civil partner	
If your personal circumstances have changed in 2015 please indicate:	
- Previous Status	Single
- Date of change in status (DD/MM/YYYY)	
Number of Dependent Children	1
Your Date of Birth (DD/MM/YYYY)	01/01/1900
Tick the relevant box to indicate for 2015 if you and/or your spouse/civil partner are/is subject to the Limitation on the use of Relief by High Income Individuals (i.e. under Chapter 2A of Part 15). If either you or your spouse/civil partner is so subject, Form RR1 2015 should be completed - see RR1 panel.	<input checked="" type="radio"/> No <input type="radio"/> Yes

Go through the Status and pick the applicable status.

If your details have changed since your last assessment, EG single now Married enter the date and new old status in the box.

Here is a link to the criteria for the High Earners Restriction [HERE](#)

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Personal Details	
Self-Employed Income	 <p>* Denotes a required field</p>
Irish Rental Income	
PAYE/BIK/Pensions	<p>Please choose from the following links:</p> <ul style="list-style-type: none"> - Additional Notes - Mandatory Disclosure - Expression Of Doubt - Farmer Marker - USC Exemption Marker - Medical Card Marker - Non-Resident - Permanently Incapacitated Marker - Proprietary Director Marker - PRSI Exemption Marker - Remittances
Foreign Income	
Irish Other Income	<p>Tick box(es) to indicate for 2015 if you were:</p>
Exempt Income	
Charges & Deductions	<p>Permanently Incapacitated <input type="checkbox"/></p> <p>A proprietary director i.e. owned/controlled more than 15% of the share capital of a company <input type="checkbox"/></p> <p>A holder of a "full" medical card or having entitlement to one under EU Regulations <input type="checkbox"/> NB: If you have a Full Medical Card Tick this Box</p> <p>Entitled to an exemption from PRSI <input type="checkbox"/></p> <p>(a) State reason <input type="text"/></p> <p>Entitled to an exemption from Universal Social Charge <input type="checkbox"/></p> <p>(a) State reason <input type="text"/></p>
Personal Tax Credits	
Restriction of Reliefs	<p>↑Top</p>
Calculate	
Capital Gains	<p>Capital Acquisitions</p> <p>Property Based Incentives</p> <p>IT Self Assessment</p> <p>CGT Self Assessment</p> <p>Print View</p>
Chargeable Assets	

As you go through this sheet fill in the appropriate details.

Expression of Doubt

Expression of Doubt

[Top](#)

If you have a genuine doubt about the correct application of tax law to any item in the return, tick the box and provide details of the point of issue in the spaces provided below.

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The Expression of Doubt, is available so if you are unsure of how to account for a particular item, you can describe the Doubt up front. If you are subject to a Revenue Audit and you then highlight an expression of doubt, it could lead to a fine and interest.

1. Please provide full details of the facts and circumstances of the matter to which the expression of doubt relates.

2. Please specify the doubt, the basis for the doubt and the tax law giving rise to the doubt.

VERY IMPORTANT TO FILL IN IF YOU ARE UNSURE.


3. Please identify the amount of tax in doubt in respect of the chargeable period to which the expression of doubt relates.

€

4. Please list the supporting documents that are being submitted in relation to the matter involved. These documents should be submitted electronically to your local Revenue Office on or before the return filing date for the chargeable period.

5. Please identify any published Revenue guidelines that you have consulted concerning the application of the law in similar circumstances.

C. Trade income Tab

Self-Employed Income			NB: If you have more than 1 trade. Each Trade must be entered Separately
Irish Rental Income	* Denotes a required field		
PAYE/BIK/Pensions	<div>Previous Trade</div> <div>Next Trade</div>		
Foreign Income	Please choose from the following links:		
Irish Other Income	<div> <div> - Additional Notes - Adjustments - Capital Account and Balance Sheet Items - Capital Allowances for the year 2015 - Credit for Professional Services Withholding Tax - Expenses and Deductions - Extracts From Accounts - Extracts from Adjusted Net Profit/Loss Computation </div> <div> - Income - Losses - Profit assessable in 2015 - Review of Income Tax Year 2014 - Terminal Loss Relief - Trades Details - Trading Account Items - Unused losses from a prior year - PRSI paid </div> </div>		
Exempt Income			
Charges & Deductions			
Personal Tax Credits			
Restriction of Reliefs			
Calculate			
Capital Gains			
Chargeable Assets			
Capital Acquisitions			
Property Based Incentives			
IT Self Assessment			
CGT Self Assessment			
Print View			

Trades Details	
INCOME FROM TRADES, PROFESSIONS OR VOCATIONS (Including Farm and Partnership Income)	Trade 1
* Description of Trade, Profession or Vocation	<div>Enter Trade Description</div>
If you are employed by An Post as a sub-postmaster/postmistress, or by the Department of Social Protection as a Social Welfare Branch Manager tick the box.	<input type="checkbox"/>
If this source of income ceased during the year 2015 state the date of cessation (DD/MM/YYYY)	<input type="text"/>
If you are an RCT sub-contractor for the purposes of this trade and have changed your accounting period in 2015 tick this box	<input type="checkbox"/>

Note:

As you go through this form, you will need to use the information from your Profit and loss your Balance Sheet and your Tax Computation.

Ensure you go through each line of the form, as not to miss any applicable information.

Amount of adjusted net profit for accounting period	€	<input type="text" value="Enter from Profit and loss"/>
Amount of adjusted net loss for accounting period	€	<input type="text" value="Enter from Profit and loss"/>
Enter the assessable profit even if this is the same as the adjusted net profit above (if a loss enter 0) This should include income assessable under S. 98A(4), (Reverse Premiums trading situations) where appropriate	€	<input type="text"/>
Part Your Own Business Relief		
If you are claiming under s.472AA for starting your own business,		
() State the date of commencement of the new business (DD/MM/YYYY)		<input type="text"/>
() Confirm that you have been unemployed for 12 months immediately preceding the commencement date		<input type="checkbox"/>
Allowancing Charge		
Amount arising from capital allowances which were deductible in arriving at relevant income for USC	€	<input type="text"/>
Amount arising from capital allowances which were not deductible in arriving at relevant income for USC	€	<input type="text"/>
Unused Capital Allowances from a prior year:		
() Amount carried forward which is allowable as a deduction for Universal Social Charge (USC), i.e. allowances under Sections 284(1), 272(3), 658(2)(a), and 659(2)(a) determined in accordance with subsection (3A), (3AA), (3B) or (3BA) of Section 659.	€	<input type="text"/>
() Amount carried forward which is not-allowable as a deduction for USC, i.e. allowances other than those claimed under the Sections specified in (a) above, and are not specified relief capital allowances as set out in Sch 25B.	€	<input type="text"/>
Specified Relief Capital allowances (as set out in Sch 25B)		
Specified property relief capital allowances, as defined in S 531AAE	€	<input type="text"/>

Capital Allowances for the year 2015

↑To

Where a claim to tax relief on **property based incentive schemes** is included below, tick the box and give details on the property based incentives panel

☐

Machinery and Plant

**Enter if you can
Claim any Capital
Allowances**

€

Industrial Buildings/Farm Buildings Allowance

(a) Amount which is allowable as a deduction for Universal Social Charge (USC), i.e. allowances under Sections 272(3), 658(2)(b), and 659(2)(a) determined in accordance with subsection (3A), (3AA), (3B) or (3BA) of Section 659.

€

(b) Amount which is not allowable as a deduction for USC, i.e. allowances other than those claimed under the Sections specified in (a) above, and are not specified relief capital allowances as set out in Sch 25B.

€

Specified Relief Capital allowances (as set out in Sch 25B)

Add Details

Specified property relief capital allowances, as defined in S 531AAE

€

Living City Initiative

€

All other specified relief capital allowances

€

Other

€

Extracts From Accounts

From (DD/MM/YYYY)

Start date

To (DD/MM/YYYY)

End Date

If you have previously submitted accounts information relating to this return state the income tax return with which accounts were submitted

If the income arises from a partnership, enter the tax reference of the partnership

If you are choosing the option to submit your financial statements in iXBRL format via ROS please tick the box.

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Tick the box if you are a non-active partner within the meaning of Section 109A

☐

Income

* Sales / Receipts / Turnover

€ Sales From P+L

* Receipts from Government Agencies (GMS etc.)

€

* Other Income including tax exempt income

€

Trading Account Items

Purchases

€

From P+L

* Gross Trading Profits

€

Expenses and Deductions

* Salaries / Wages, Staff Costs


€

From P+L

NOTES:

The information required to fill this page of your return is taken from your Profit and loss account. Any information relating to Losses coming forward or capital Allowances are usually in your Tax Computation.

D. Rental Income

Irish Rental Income	
Personal Details	Form Help 
Self-Employed Income	
Irish Rental Income	Where a claim to tax relief on property based incentive schemes is included tick the box and give details on the property based incentives panel <input type="checkbox"/>
PAYE/BIK/Pensions	
Foreign Income	
Irish Other Income	
Exempt Income	Where the registration requirements of Part 7 of the Residential Tenancies Act 2004 have been complied with in respect of all tenancies which existed in relation to residential premises in this year please tick the box <input type="checkbox"/>
Charges & Deductions	If you have Rental CASE V Income
Personal Tax Credits	
Restriction of Reliefs	
Calculate	Number of properties let <input type="text"/>
Capital Gains	Area in hectares, if applicable <input type="text"/>
Chargeable Assets	
Capital Acquisitions	Gross Rent Receivable € <input type="text"/>
Property Based Incentives	
IT Self Assessment	
CGT Self Assessment	
Print View	

Expenses	
Repairs	€ <input type="text"/>
Allowable Interest	€ <input type="text"/>
"Section 23" type relief where 2015 is the first year of claim	€ <input type="text"/>
Exempt Rental Income from the leasing of farm land, under S. 664	€ <input type="text"/>
Other	€ <input type="text"/>

Note:

The details are found on the Rental P+L.

Note: use the other Tab of all relevant expenses which are not Interest or Repairs.

E. Medical tax Credits

Most people forget is

Other' Health Expenses	
Enter total of 'Other' Health Expenses incurred in 2015	€ <input type="text" value="NB:"/>
Deductions (Sums received/receivable in respect of 'other' health expenses)	
From any public / local authority (e.g. Local Health Office)	€ <input type="text"/>
Under any policy of medical insurance	€ <input type="text"/>
Compensation claim etc.	€ <input type="text"/>
Total Deductions ('Other' health expenses only)	€ <input type="text"/>
	<input type="button" value="Calculate"/>
Net Amount of 'Other' Health Expenses on which tax relief is claimed	€ <input type="text"/>

Note:

If you have any medical expenses please ensure you claim them. The allocation is usually 20% of the cost.

This is usually forgotten about, ask your Doctor or Pharmacist for a print out of your expenses.

So this concludes how to prepare and file your own tax return series.

I hope you find some benefit from these posts. If you have any questions about this topic or on any other post please get in touch.

Again if there is something which I have not covered and you want to run it by me, give me a call, if I can answer it off the top of my head I will.

Happy Filing.

Martin.

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