

Corporation Tax Calculation

Corporation Tax					
Trading Results	2011 All Companies Cm	2012 All Companies Cm	2013 All Companies Cm	2014 All Companies Cm	2015 All Companies Cm
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
Plus Balancing Charges	1,052.0	1,521.1	2,422.7	2,783.1	4,971.1
Minus Plant and Machinery Capital Allowances	16,240.0	19,142.2	20,465.6	23,233.2	50,710.2
Minus Industrial Buildings Capital Allowances	429.4	499.4	521.7	508.6	561.2
Minus Other Capital Allowances	288.2	282.4	236.9	259.4	240.7
Minus Losses Forward	149,985.0	180,977.2	203,629.3	215,453.8	218,335.4
Minus Losses Appropriate to this trade	30,648.7	22,745.6	21,011.1	8,527.0	8,976.8
Minus Charges	7,939.2	15,292.4	18,298.8	17,390.4	24,197.6
Minus Group Relief	2,964.9	2,874.4	2,784.7	1,879.4	2,032.9
EXPECTED TRADE PROFIT					
Trade Profits	203.0	129.6	139.4	265.3	201.9
Minus Losses Forward	4,398.0	4,118.0	4,031.3	4,208.3	4,507.7
Minus Losses Appropriate to this trade	350.5	361.8	175.0	203.7	1,844.6
A. Net Trading Income (before deductions and charges)	54,846.0	57,857.7	57,159.7	65,116.5	82,733.8
Rental Income	651.3	644.7	674.8	682.7	683.6
Plus Balancing Charges	1.4	0.6	1.3	23.1	4.2
Minus Losses Carried Forward from Preceding Acc. Periods	566.6	780.5	797.2	836.6	893.2
Minus Rental Capital Allowances	241.4	268.1	321.6	315.9	267.6
B. Net Rental Income	520.4	526.3	544.9	567.0	576.4
Interest Arising In The State					
Gross Interest Received or Credited	706.1	570.7	446.7	414.1	539.0
Plus Taxed Interest	210.1	181.3	169.2	118.5	65.5
Foreign Income including Dividends Taxable at 12.5%	3,002.2	4,323.0	3,684.7	5,805.3	8,655.1
Other Income Received Under Deduction of Irish Tax	7.1	7.5	28.2	100.5	155.3
Other Income Received without Deduction of Irish Tax	450.5	225.8	317.8	269.3	316.3
Plus Other (Foreign Life Policy/Offshore Fund/Income Investment Undertakings)	2.2	3.5	2.4	4.2	111.8
Capital Gains (reversed)	736.5	624.9	1,698.6	1,596.2	2,538.1
R and D Clawback	35.2	0.1	0.0	0.0	0.1
C. Other Income / Capital Gains	5,149.9	5,936.9	6,347.7	8,307.0	12,379.2
D. TOTAL INCOME AND GAINS (before deductions and charges)	61,516.3	64,320.9	64,052.3	73,990.5	95,689.3
DEDUCTIONS: Management Expenses	343.9	374.5	340.5	624.3	915.9
Plus Excess Capital Allowances	12.3	15.3	22.4	13.7	8.9
Plus Expected Trade Losses	11.4	12.9	11.1	10.7	6.4
Plus Other Deductions	3,179.0	3,219.3	560.4	469.4	3,067.7
Plus Relief under Sec. 247	131.8	74.4	2,527.6	2,954.2	495.8
E. Total Deductions	3,678.3	3,696.3	3,462.1	4,072.2	4,484.7
Total Taxable Income	40,062.9	43,242.5	40,462.3	50,703.1	65,076.5
Amount of Income at the 12.5% standard rate	37,940.4	41,575.3	38,579.6	48,249.3	63,000.0
Amount of Income at the 25% non-trading rate	2,121.7	1,664.1	1,882.7	2,453.8	2,076.5
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
Reliefs					
Double Taxation Relief	567.1	673.0	552.3	949.5	947.5
Plus Relief for Other Trading Deductions	117.2	106.3	168.2	56.2	59.8
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
Plus Other Tax Reliefs	11.2	11.4	7.5	17.2	27.9
Plus Additional Foreign Credit			0.5	70.4	237.5
F. Total Reliefs	775.8	796.1	733.4	1,098.0	1,277.5
G. Clawback of Tax Relief at Source.	38.4	45.9	50.3	50.2	48.9
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
Surcharges	23.7	25.5	29.9	32.7	36.8
Tonnage Tax	0.0	0.6	0.6	0.6	0.6
Amounts Payable Under Deduction of Income Tax	34.8				
1 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
Research and Development Credit used against Tax liability for this year (not incl	152.3	141.7	182.3	226.9	348.8
Research and Development Credit used against Tax liability for this year (not incl					
Credits					
Film Credit			1.0	31.6	47.2
Income Tax Suffered Credit	65.1	177.7	76.8	46.7	43.4
Plus Gross Withholding Tax on Fees	229.2	226.6	233.5	255.0	263.3
J. Total Credits	294.2	404.4	311.4	333.3	353.9
Credits already refunded against tax associated with this return.	131.4	126.4	118.2	135.7	147.4
Payment of Excess Research & Development Tax Credit	106.2	136.4	235.5	325.9	358.9
K. Tax Payable	4,173.4	4,374.7	4,078.9	4,930.9	6,248.5