

# Submission of iXBRL Financial Statements as part of Corporation Tax Returns

## Part 41A-03-01

*This document was last updated September 2017*

This Instruction provides details of the obligations of certain Corporation Tax (CT) filers to submit electronic Financial Statements as part of the CT Return. The option to file electronic Financial Statements is also available to other taxpayers on a voluntary basis. This Instruction is of particular interest to CT customer service staff, staff in audit and case profiling areas, ROS helpdesk staff and ROS liaison officers. Customer service staff in Income Tax areas should also be aware of this Instruction.

Page 24 of this Instruction provides a description of the queries to be handled by-

- Revenue Districts
- iXBRL Helpdesk
- ROS Helpdesk.

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## 1. Introduction

### 1.1. Corporation Tax - change in legislation:

In Finance Act 2012, **section 884** of the Taxes Consolidation Act 1997 was amended to extend the definition of a Corporation Tax return to encompass Financial Statements<sup>1</sup>. This, coupled with the existing e-filing legislation<sup>2</sup>, establishes a statutory basis for the mandatory submission of electronic Financial Statements<sup>3</sup> as part of the tax return. Further detail on the relevant legislative provisions is available in Appendix I of this document. Sections 1.3 and 2.1 below explain who is affected by the requirements.

### 1.2. Why are the changes happening?

Financial Statements contain key tax risk data. The ability to accept Financial Statements in machine readable format via ROS will greatly enrich the data set available to Revenue for the purposes of risk analysis. Over time, the electronic data received has the potential to allow Revenue to:

- a) Compare key accounting ratios across companies;
- b) Automatically prepare company profiles;
- c) Automatically generate statistical information for management purposes;
- d) Perform basic audit checks / reconciliations (e.g. reconciling loss relief/claims within a group); and
- e) Develop predictive analytical models to identify risk.

In addition, electronic Financial Statements will be available to help caseworkers prepare for audits and other Revenue interventions.

<sup>1</sup> Appendix I sets out the legislative analysis on this point.

<sup>2</sup> <http://www.revenue.ie/en/online-services/support/help-guides/ros/mandatory-efiling.aspx>

<sup>3</sup> Mandatory filing of Financial Statements is being phased in. Further details are set out in paragraph 2.3

### 1.3. Who is affected?

The obligation to file electronic Financial Statements was introduced on a phased basis. All Corporation Tax payers meeting the Phase I or Phase II criteria (outlined in **Part 2.1** below) are affected by the changes. These include:



- Irish Tax Resident Companies
- Parents & Subsidiaries
- Branches/Agencies of Non-Resident Companies
- Companies not bound by the Companies Acts

Inactive companies and companies in liquidation may not be required to file electronic Financial Statements with their Form CT1. However, in exceptional circumstances, Revenue retains the right to request electronic Financial Statements from such companies. The practical means of applying for these waivers are described in Parts 1.4 and 3 below.

#### **1.4. Companies in liquidation\***

In general, it will be for local Districts to decide whether iXBRL returns in liquidation cases are required in addition to the CT1. The decision making process in this regard should be the same as is currently applied in waiving the obligation to file a Form CT1 electronically. Revenue will apply the following where a Form CT1 is filed:-

##### **Companies in liquidation (not a voluntary liquidation)**

For companies in liquidation, where there are no net assets for distribution, Revenue will accept that an iXBRL return need not be filed and the “Extracts from Accounts” on the Form CT1 should be fully completed instead. However, Revenue retains the right to request that an iXBRL return is filed in specific cases. Specific requests for filing the iXBRL return are more likely to be made where the company is not compliant in respect of Form CT1 obligations up to the date of liquidation.

##### **Voluntary liquidations**

For companies in voluntary liquidation, where the net assets for distribution do not exceed €25,000, and provided that all obligations under company law and all tax related requirements have been fulfilled up to the date of liquidation, applications to waive the iXBRL filing obligation may be made on a case by case basis to the relevant District Manager. Where the application is accepted, the waiver of the obligation to file the iXBRL return will be noted on Revenue’s systems.

\*It should be noted that this applies to both the pre-liquidation and liquidation periods.

#### **1.5. The format of electronic Financial Statements**

Revenue has adopted the internationally recognised iXBRL standard for accepting electronic Financial Statements. XBRL stands for eXtensible Business Reporting Language. In simple terms this is a language which allows accounting and tax data to be presented in a format that can be understood and analysed by computers. Pieces of data are assigned “tags”, which allows them to be recognised as specific accounts items such as gross profit etc. The XBRL



“language” is interpreted through “taxonomies”, which are essentially dictionaries that identify the meaning of each tag.

iXBRL or “inline” XBRL is a version of XBRL which allows XBRL documents to be presented as normal human-readable documents in addition to being 'tagged' for interpretation by computer systems.

The following material is either exempt from or not required to be published under the Freedom of Information Act 2014.

[...]

## 1.6. Tagging

Tagging of the Financial Statements simply means assigning a predefined label to any item in the accounts included in the iXBRL file. These tags are drawn from taxonomies that have been drawn up within the accounting profession. These tags can be interpreted by computer systems including Revenue’s risk systems.

By way of illustration, two views of part of an iXBRL file are presented as follows:

- The ‘INLINE’ View:

### PROFIT AND LOSS ACCOUNT

for the year ended [REDACTED]

	Notes	2014 €	2013 €
<b>Turnover</b>	<b>1</b>	<b>8,252,734</b>	7,259,180
Cost of sales		<b>(6,546,183)</b>	(6,148,089)
<b>Gross profit</b>		<b>1,706,551</b>	1,111,091
Distribution costs		<b>(242,801)</b>	(229,588)
Administrative expenses		<b>(1,052,589)</b>	(877,470)

- The ‘TAGGED’ View:



XBRL Markup Tags Review		
#	Tag Name	Tag value
47	TurnoverGrossOperatingRevenue	8,252,734
48	TurnoverGrossOperatingRevenue	7,259,180
49	CostSales	6,546,183
50	CostSales	6,148,089
51	GrossProfitLoss	1,706,551
52	GrossProfitLoss	1,111,091
53	DistributionCosts	242,801
54	DistributionCosts	229,588
55	AdministrativeExpenses	1,052,589
56	AdministrativeExpenses	877,470



### 1.7. Taxonomies

In ROS it will only be possible to submit iXBRL files that have been tagged by reference to specific taxonomies that have been approved by Revenue. The approved taxonomies are listed below. The approved taxonomies have been prepared and published by the governing bodies within the accounting profession that have responsibility for setting accounting and financial reporting standards. The approved taxonomies, like the Financial Statements, reflect the standards known as Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).

There is a substantial overlap between the Irish and UK GAAP and IFRS taxonomies. Reflecting the slight variations in GAAP and IFRS in this country, Irish extensions of the GAAP and IFRS taxonomies have been prepared. It is the latter taxonomies that are accepted by Revenue.

Generally, Corporation Tax filers will require software in order to produce the Financial Statements in iXBRL format. It is not planned, at this time, to develop a ROS solution for compiling the iXBRL files through input screens. However, a ROS development has been implemented to accept iXBRL files that have been created using externally sourced software.





## Important note regarding taxonomies

There are currently 5 taxonomies approved by Revenue and listed on the Revenue website. These are:

Taxonomy	Taxonomy Version	Schema Reference	Applies to Financial Statements
FRS 101	Final	<a href="http://www.xbrl-ie.net/public/ci/2016-12-01/FRS-101/2016-12-01/FRS-101-ie-2016-12-01.xsd">http://www.xbrl-ie.net/public/ci/2016-12-01/FRS-101/2016-12-01/FRS-101-ie-2016-12-01.xsd</a>	For periods commencing on or after 1 January 2015
FRS 102	Final	<a href="http://www.xbrl-ie.net/public/ci/2016-12-01/FRS-102/2016-12-01/FRS-102-ie-2016-12-01.xsd">http://www.xbrl-ie.net/public/ci/2016-12-01/FRS-102/2016-12-01/FRS-102-ie-2016-12-01.xsd</a>	For periods commencing on or after 1 January 2015
EU IFRS	Final	<a href="http://www.xbrl-ie.net/public/ci/2016-12-01/IFRS/2016-12-01/IFRS-ie-2016-12-01.xsd">http://www.xbrl-ie.net/public/ci/2016-12-01/IFRS/2016-12-01/IFRS-ie-2016-12-01.xsd</a>	For periods commencing on or after 1 January 2015
IE GAAP*	Candidate Release	<a href="http://www.xbrl-ie.net/public/ci/2012-12-01/gaap/core/2012-12-01/ie-gaap-full-2012-12-01.xsd">http://www.xbrl-ie.net/public/ci/2012-12-01/gaap/core/2012-12-01/ie-gaap-full-2012-12-01.xsd</a>	For periods ended on or before 31 December 2014 and certain Section 110 entities.
IFRS	Public Working Draft	<a href="http://www.xbrl-ie.net/public/ci/2012-12-01/ifrs/core/2012-12-01/ie-ifrs-full-2012-12-01.xsd">http://www.xbrl-ie.net/public/ci/2012-12-01/ifrs/core/2012-12-01/ie-ifrs-full-2012-12-01.xsd</a>	For periods ended on or before 31 December 2014.

\* Please note that the IE GAAP taxonomy should only be used by those companies who prepare their accounts in accordance with Section 110 of the Taxes Consolidation Act, 1997, using Irish generally accepted accounting practice as it applied for a period of account ending on 31 December 2004.

### 1.8. FAQs

The [FAQ section on our website](#) has a list of questions that have been asked and answered in Phases I and II. This area is updated regularly to reflect the current position.

### 1.9. Keep up to date

The link below brings you to the iXBRL page on the Revenue Website

<http://www.revenue.ie/en/companies-and-charities/submitting-financial-statements/index.aspx>

If you require any further information on non-routine iXBRL matters, please email [ixbrl@revenue.ie](mailto:ixbrl@revenue.ie)



## 2. Electronic filing

One of Revenue's key priorities in our Statement of Strategy is to establish the use of electronic channels as the primary way of conducting business with Revenue.

### 2.1. iXBRL – Mandatory Electronic filing of the Financial Statements

Since 2013, Revenue has implemented a phased introduction of the requirement to file electronic Financial Statements as part of the Form CT1. There will be a gradual transition until eventually all Corporation Tax payers will submit their Financial Statements in iXBRL format.

**Phase I:** Companies with an accounting period ending on or after 31 December 2012 who filed their return on or after 1 October 2013 and who are dealt with by Large Cases Division.

**Phase II:** Companies with an accounting period ending on or after 31 December 2013 who filed their return on or after 1 October 2014 other than those that meet each of the following three criteria (the iXBRL deferral criteria):

The Balance Sheet Total<sup>4</sup> (aggregate of assets without deduction of liabilities) of the company does not exceed €4.4 million; **and**

The amount of the turnover of the company does not exceed €8.8 million; **and**

The average number of persons employed by the company does not exceed 50.

**Phase III:** will cover the balance of Corporation Tax payers not covered in Phases I and II. The operative date for Phase III will be advised at a later time.

Companies not yet subject to mandatory iXBRL filing, as well as Income Tax filers, may still file electronically on a voluntary basis.

Taxpayers and agents filing Financial Statements in iXBRL will no longer have to complete the "Extracts from Accounts" menu of the CT1 on the basis that such information should be tagged within the iXBRL Financial Statements.

<sup>4</sup> An issue that arose in relation to the meaning of **Balance Sheet Total** relevant to the criteria relating for the introduction of Phase II was addressed in eBrief 37/15 which issued on 27<sup>th</sup> March 2015. Further details are contained in Appendix II of this Instruction.

#### 2.1.1. Transitional arrangements for iXBRL filing

Financial Statements in iXBRL format may be uploaded either before the filing of the Form CT1, at the same time as the filing of the Form CT1 or **within 3 months after the due date for filing**<sup>5</sup> (to avoid surcharges, restriction of losses and withholding of repayments, etc.). This 3-month



administrative concession was introduced from the 18<sup>th</sup> July 2016 and extended the 21-day concession introduced during Phase I of the iXBRL roll-out. It applies for accounting periods ending on or after 1 December 2015 and will continue to apply to subsequent accounting periods until such time as Revenue withdraws the concession. This arrangement is subject to review on an ongoing basis and may be withdrawn at Revenue's discretion.

It should be noted that the 21-day concession continues to apply to iXBRL returns submitted where the accounting period ends on 30th November 2015 or earlier.

<sup>5</sup>Section 959A defines "specified return date for the chargeable period" as no later than the 21<sup>st</sup> day of the 9<sup>th</sup> month or 23<sup>rd</sup> day of the 9<sup>th</sup> month, where return is filed electronically (ROS) following the end of the accounting period.

## 2.2. Summary of key iXBRL dates

Commencement Date	iXBRL Filing
23 November 2012	Voluntary for all Corporation Tax payers
1 January 2013	Voluntary for all Income Tax payers
1 October 2013	<p><b>Phase I</b></p> <p>Mandatory for customers of Revenue's Large Cases Division filing Corporation Tax returns (except S.110 Securitisation Special Purpose Vehicles)</p> <p>(i) on or after 1 October 2013  (ii) with respect to accounting periods ending on or after 31 December 2012</p>
1 May 2014	<p>Mandatory for customers of Revenue's Large Cases Division S.110 Securitisation Special Purpose Vehicles filing Corporation Tax returns</p> <p>(i) on or after 1 May 2014  (ii) with respect to accounting periods ending on or after 31 July 2013</p>
1 October 2014	<p><b>Phase II</b></p> <p>Except those meeting <b>iXBRL deferral criteria</b>, mandatory for all Revenue customers filing Corporation Tax returns</p> <p>(i) on or after 1 October 2014  (ii) with respect to accounting periods ending on or after 31 December 2013</p>
Later phases to be confirmed	<p>Mandatory for all Corporation Tax payers not covered by Phases I &amp; II.</p> <p>Mandation may be extended in the future to some Income Tax filers.</p>



### 3. What Financial Statements must be filed?

The Form CT1 for accounting periods ending in 2013 or earlier contains a single tick box to indicate if an iXBRL file is being submitted by the filer.

When a taxpayer is completing a Form CT1 for accounts periods ending in 2014 or later they will be faced with a number of questions in order to determine whether they must complete the “Extracts from Accounts” section in the CT1 or whether they must file iXBRL accounts.

- Option 1) I am not mandated to file Financial Statements in iXBRL format but I elect to do so.
- Option 2) My tax affairs are dealt with by Revenue’s Large Cases Division or I am not excluded from filing Financial Statements in iXBRL format under options 3, 4 or 5 below.
- Option 3) My tax affairs are not dealt with in Revenue’s Large Cases Division and I am not mandated under phase II to file Financial Statements in iXBRL format because each of the following three criteria apply to me and I am claiming an exclusion:
1. The balance sheet total (aggregate of assets without deduction of liabilities) of the company does not exceed €4.4 million; **and**
  2. The amount of turnover of the company does not exceed €8.8million; **and**
  3. The average number of persons employed by the company does not exceed 50.
- Option 4) The company is inactive and there is no income or expenses on the Profit and Loss account and there is a balance sheet movement of less than €500.
- Option 5) The company is in liquidation (not a voluntary liquidation where there are net assets for liquidation).

Taxpayers who fall into option 1 or option 2 must file iXBRL accounts. Taxpayers that neither opt, nor are obliged, to file the Financial Statements in iXBRL format must complete the “Extracts from Accounts” on the CT1 in full.

**It is important to note that the electronic submission of abridged Financial Statements/ accounts required by the Companies Registration Office will not constitute a valid submission for Revenue purposes.**

It is **not** acceptable to have the Financial Statements partially reported in iXBRL and partly entered on the CT1. For example, if a company files abridged iXBRL Financial Statements where turnover is not reported/tagged and then reports turnover on the CT1 “Extracts from Accounts” section, this is not acceptable. Therefore, where a taxpayer has indicated that they are submitting iXBRL Financial Statements, then the “Extracts from Accounts” section of the Form CT1 is not available to that taxpayer to complete. There should be no loss of detail in the iXBRL return in respect of items which previously would have been declared in the Form CT1.

#### 3.1. What items should be included in the iXBRL file to be submitted to Revenue?



In eBrief 85/14, which issued on 30th September 2014, Revenue clarified that the Detailed Trading and Profit and Loss Account (refer to **paragraph 3.1.2** for more details) must be included in the iXBRL file submitted. Around the same time an email was sent to all potential Phase II iXBRL Filers providing the same notification on an individual basis. The 2014 and later versions of the Form CT1 also set out the content required in the iXBRL returns to include the Detailed profit and loss Account. This means that every Corporation Tax filer has been notified of Revenue's requirements. Revenue does not require re-submission of returns submitted prior to the introduction of the DPL requirement.

Revenue has mandated the full tagging of Financial Statements. This includes the Directors' Report, Auditor's Report, Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position (balance sheet), Statement of Cash Flows, Statement of Changes in Equity, Notes to the Accounts and a Detailed profit and loss account (please note this list is not exhaustive). Detailed Pension Notes and Detailed Financial Instrument Notes do not have to be tagged.

With the exception of the aforementioned Pension and Financial Instrument Notes, all data items presented must be tagged, including comparators (previous accounting period figures). If a data item appears more than once then it must be tagged each time. In circumstances where a financial report data item or concept does not have a relevant taxonomy tag, the data concerned should simply be left as plain text.

Generally, vendors of accounting software are now including iXBRL tagging functionality in their products allowing the iXBRL version of a set of Financial Statements to be generated automatically. What this means in practice is that the move to iXBRL will be relatively seamless for taxpayers and agents using standard accounting packages.

The following guide will assist in determining the minimum content and tagging in iXBRL returns required by Revenue:

Form CT1 Filer- Company Category	Auditors Report	Directors Report	Detailed Profit & Loss	Balance Sheet	Disclosure Notes
Preparation and publication of financial statements required under (ROI) Companies Act (CA)- subject to CA Statutory Audit	Yes	Yes	Yes	Yes	Yes
Preparation and publication of financial statements required under (ROI) Companies Act (CA) - not subject to CA Statutory Audit		Yes	Yes	Yes	Yes
Preparation and publication of financial statements required under (ROI) legislation other than the Companies Act (e.g. Industrial and Provident	Yes - if applicable	Yes - if applicable	Yes	Yes	Yes - if applicable

Societies Acts 1893-2014)					
Tax Resident in ROI - not required to prepare and publish Financial Statements under legislation in country of incorporation or in ROI.			Yes	Yes	
Tax Resident in ROI - Preparation and publication of Financial Statements required under legislation in another jurisdiction (e.g. UK incorporated company bound by the UK Companies Act)	Yes - if applicable	Yes - if applicable	Yes	Yes	Yes - if applicable
Not Tax Resident in ROI - Operating a Branch or Agency in ROI			Yes	Yes - if applicable	
Group Holding Company (Consolidated Financial Statements prepared and published)			Yes	Yes	

### 3.1.1. Statement of Cash Flows

It is understood that, under Company Law, the following entities are exempt from preparing a Statement of Cash Flows:

- Companies incorporated under the Companies Act and entitled to the exemptions available in the legislation for small companies when filing Financial Statements with the CRO. Note that small companies in this context means a company that meets two of the following three criteria:
  1. The amount of turnover of the company does not exceed €12 million;
  2. The balance sheet total of the company does not exceed €6 million;
  3. The average number of employees does not exceed 50.
- Mutual life assurance companies;
- Retirement benefit plans;
- Investment funds that meet all the following conditions:
  - (i) substantially all of the entity's investments are highly liquid;
  - (ii) substantially all of the entity's investments are carried at market value; and
  - (iii) the entity provides a statement of changes in net assets.

Such entities will not be required to include a Statement of Cash Flows in their iXBRL Financial Statements.

### 3.1.2. Detailed Profit and Loss account (DPL)

Prior to the introduction of the "Extracts from Accounts" in the Form CT1, Corporation Tax payers generally provided Revenue with a paper DPL.

As outlined above, iXBRL filers are now required to submit a tagged DPL. Revenue's requirements in this regard should be met if a business fully breaks down its DPL income and expenditure items and uses all relevant DPL tags in the accepted taxonomies. By way of illustration, in the context of the formats of the Profit and Loss statement required under the Companies Act, the DPL should, at minimum, provide the following additional detail:

- Income should, where applicable, be broken down into Sales/Receipts/Turnover; Receipts from Government Agencies – GMS etc.; Other Income.
- Expenditure should, where applicable, provide Cost of Sales details and line item details for Administrative, Distribution and any other relevant costs.

Keeping in mind that companies may encounter genuine difficulties when preparing their iXBRL return including tagging of the DPL, officers should notify the iXBRL Help Desk (see **paragraph 7.2**) of such cases. This will facilitate a centralised response by Revenue for accommodating these types of cases in the future roll-out of iXBRL.

### 3.1.3. Draft Financial Statements in iXBRL return

In certain limited circumstances Revenue recognises that it may be necessary to file draft/provisional Financial Statements. Revenue is prepared to accept that if the filer is satisfied that the **only** issue pending is that the Financial Statements have not been signed-off by the director(s), then it is in order to file the draft/provisional Financial Statements without prior permission from Revenue. In these circumstances, there is no need to re-submit the iXBRL Financial Statements, when they are signed-off later [unless the draft statements are different to the final ones submitted].

However, where there are any other issues giving rise to the draft/provisional Financial Statements, then Revenue requires the filer to contact the relevant Revenue District Case Manager [using Revenue's secure [myenquiries](#) facility] outlining the reason for the draft Financial Statements and to seek permission to file draft Financial Statements in that situation. If this is agreed with the Case Manager then the final signed-off set of Financial Statements must also be submitted in iXBRL format.



## 4. The iXBRL submission process


### 4.1. ROS: The iXBRL submission process

In ROS 'Manage Financial Statements', the upload service for iXBRL files is available from Agent Services Screen or the My Services Screen

Agent Services Screen:

The screenshot displays the Revenue ROS Agent Services interface. The top navigation bar includes links for GAELGE, ENGLISH, ROS HELP, MAPSA, and EXIT. The main menu on the left lists 'AGENT SERVICES', 'REVENUE RECORD', 'PROFILE', and 'ADMIN SERVICES'. The 'Revenue Record' section contains buttons for 'Open Revenue Record', 'Create Pay & File Payslips', 'Manage Financial Statements' (highlighted in green), 'P2C Search', and 'View Property History'. The 'Services' section provides instructions for 'Manage Financial Statements' and 'Upload Multiple Financial Statements'. The 'Clients' section includes a 'Find Clients' button, a 'Client Search' form with fields for registration number and name, and a 'Your Client List' section with 'View Client List' and 'Export Client List' buttons. A 'Last 10 Clients Accessed' table is partially visible at the bottom.



Revenue  Cáin agus Custaim na hÉireann  
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**MY SERVICES** **REVENUE RECORD** **PROFILE** **WORK IN PROGRESS** **ADMIN SERVICES**

### Financial Statements Management

The table below details the status and available actions for Financial Statements in relation to your CT periods.



Document Type	Period	Status	Actions	Notice Number
Financial Statements (iXBRL)	01/01/2015 – 31/12/2015	Not Received	<a href="#">Submit</a>	
Financial Statements (iXBRL)	01/01/2014 – 31/12/2014	Processing	No action available at present	1234568T
Financial Statements (iXBRL)	01/01/2013 – 31/12/2013	Valid	<a href="#">Amend</a>	1234569T
Financial Statements (iXBRL)	01/01/2012 – 31/12/2012	Invalid ( <a href="#">see error details</a> )	<a href="#">Resubmit</a>	1234567T

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**MY SERVICES** **REVENUE RECORD** **PROFILE** **WORK IN PROGRESS** **ADMIN SERVICES**





### Revenue Record:

 **Open Revenue Record** 

You have no new documents in your Revenue Record.

### Services:

-  **Manage Tax Registrations** 
-  **Download Pre-populated Returns** 
-  **Create Pay & File Payslips** 
-  **Manage Financial Statements** 

This service allows you to submit Financial Statements in the iXBRL file format, or to view the status of previously submitted Financial Statements.
-  **Secure Upload/Download Service** 
-  **Manage IPT / HC arrears** 

### Returns and Payments

No current tax clearance certificate. ([What's this?](#))

#### File a Return

##### Complete a Form On-line

Select a return you would like to complete now. You will be given the option of filing the return with or without a payment.

Select a tax type...

##### Upload Form(s) Completed Off-line

Select the type of return from the drop-down list to upload a return completed off-line.

Select a return type...

#### Payments & Refunds

##### Submit a Payment

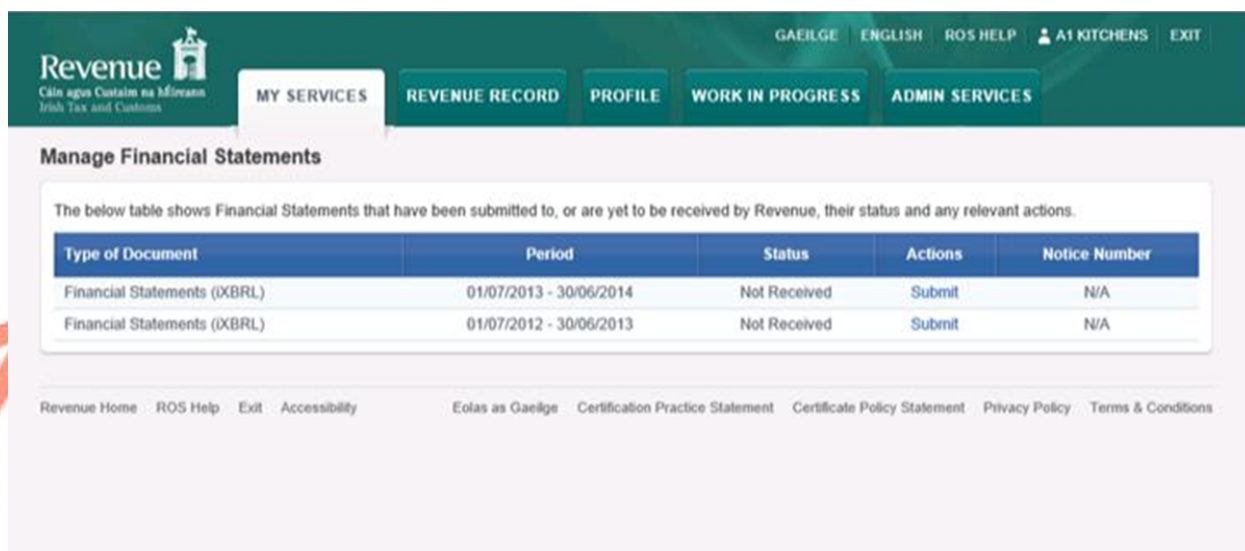
You can choose to make a payment or declaration against a registered tax by selecting a payment type from the below drop-down list.

Select a payment type...

##### Payment Details

You can choose to make and receive payments to and from Revenue using your bank account by means of ROS Debit Instruction and Direct Debit. You can also make payments using MasterCard or VISA debit and

The "My Services" screen.



**Revenue**  
Cáin agus Custaim na hÉireann  
Irish Tax and Customs

GAELIGE ENGLISH ROS HELP A1 KITCHENS EXIT

MY SERVICES REVENUE RECORD PROFILE WORK IN PROGRESS ADMIN SERVICES

### Manage Financial Statements

The below table shows Financial Statements that have been submitted to, or are yet to be received by Revenue, their status and any relevant actions.

Type of Document	Period	Status	Actions	Notice Number
Financial Statements (iXBRL)	01/07/2013 - 30/06/2014	Not Received	Submit	N/A
Financial Statements (iXBRL)	01/07/2012 - 30/06/2013	Not Received	Submit	N/A

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The test facilities generally available on ROS for taxpayers and software vendors are also available for testing upload of the iXBRL files.

## 4.2. Integrity checks

Integrity checks will be carried out on both the iXBRL and CT1 files submitted.

Uploaded iXBRL Financial Statements will be subject to online integrity checks. The checks are restricted to a limited number of fields such as period start and end date. The status of iXBRL files uploaded in ROS will be viewable in an 'iXBRL Results Screen'. The results of the checks will automatically be displayed when available. If any submissions fail this process, a notification will be sent to the customer's ROS inbox informing them of the errors.

Taxpayers will then have the option to amend and re-submit their accounts.

Uploaded Form CT1 returns, for accounts periods ending in 2014 or later, will be subject to both online and post submission integrity checks.

### CT1- Online checks:

If a taxpayer has indicated that they are not filing iXBRL accounts, but ITP identifies that amounts entered in the "Extracts from Accounts" suggest that the company may be required to file iXBRL accounts, then the Form CT1 will be rejected online and the filer will be required to make changes to the Form CT1 before it can be successfully submitted.

**CT1 – Post-submission checks:**

If a CT1 is successfully submitted via ROS the requirement to file iXBRL will remain active if ITP either identifies that the taxpayer is an LCD case, or if the P35L identifies that there were more than 50 employees. If, contrary to P35L, the average number of employees is equal to or less than 50, the iXBRL filer should contact their local Revenue office to rectify the compliance record.

The onus is on taxpayers to correctly self-assess whether or not they are required to file iXBRL accounts, and they should note that the checks performed by ROS and ITP are integrity checks and not validation checks.

Further details on the integrity checks carried out on the Form CT1 can be found in Appendix III of this instruction.

**4.3. Uploading multiple Financial Statements**

Changes have been made to ROS in order to enable Agents to upload multiple Financial Statements in iXBRL format simultaneously. The “Manage Financial Statements” section on the Agent Services page has two options; “Manage Financial Statements” and “Upload Multiple Files”. The “Manage Financial Statements” option facilitates uploading of a single iXBRL file. The “Upload Multiple Files” option enables the Agent to upload multiple iXBRL files.

It should be noted that multiple iXBRL files can be uploaded and multiple Forms CT1 can be uploaded, but it is not possible to upload both iXBRL and CT1 files within the same upload session.

## 5. Income Tax

It is recognised that, in addition to maintaining books and records, a sole trader will prepare a Profit and Loss account in order to complete a tax return. Revenue recognises that sole traders may wish to file Financial Statements in iXBRL format. To facilitate this body of taxpayers and their agents since 1 January 2013 those filing Income Tax returns have been able to submit their Financial Statements in iXBRL format via ROS. Taxpayers choosing this option may omit the accounts menu data currently required as part of their return, where all the information required at present in the “Extracts from Accounts” menu is included and fully tagged in the iXBRL accounts filed.

In the event that the Form 11 box is ticked in error and there is no iXBRL filing of Financial Statements then the customer is required to fill in the “Extracts from Accounts” section on the Form 11.





## 6. Compliance issues

The following material is either exempt from or not required to be published under the Freedom of Information Act 2014.

[...]

### 6.1. Changes to accounting periods

Revenue expects filers to submit iXBRL returns in respect of the accounting period for which the Financial Statements have been prepared. However, in practice, there will be circumstances where more than one Form CT1 is filed in respect of that accounting period. Where this arises Revenue will accept that the iXBRL return will be filed as part of the final Corporation Tax return due for the accounting period.

The filer will need to notify the relevant Revenue District (preferably by sending details securely through Revenue's [myenquiries](#) facility) where there are multiple Forms CT1 being filed in respect of an accounting period so that the requirement to file iXBRL can be switched off for the earlier accounting periods.





## 6.2. Surcharge (s.1084)

*Section 1084(1)(b)(ia)* provides that if a return which should have been delivered electronically is delivered in another format (e.g. paper), then it is an incorrect return.

*Section 1084(1)(b)(ii)* provides that if a person has carelessly or deliberately filed an incorrect return, and they do not remedy it without unreasonable delay, then they will be deemed not to have filed a tax return by the due date.

*Section 1084(2)* then imposes a late filing surcharge on such returns.

Therefore, if a taxpayer has carelessly or deliberately failed to file its accounts electronically, then a late filing surcharge is applicable.

The link below will bring you to the Taxes and Duties Manual “Surcharge for late submission of Returns”.

<http://www.revenue.ie/en/tax-professionals/tdm/income-tax-capital-gains-tax-corporation-tax/part-47/47-06-01.pdf>

## 6.3. Corporation Tax – late returns (s.1085)

Failure to submit the iXBRL accounts as part of the return also results in an incorrect return for the purposes of *section 1085*. This impacts upon the availability of certain reliefs such as loss relief or group relief.

## 6.4. Repayments of tax (s.865)

A right to a repayment of tax only arises where a valid claim has been made. In the context of Corporation Tax repayments, officers should not generally consider that a valid claim has been made until any iXBRL accounts have been filed. Accordingly, in the absence of iXBRL Financial Statements no repayments of Corporation Tax will generally be made.

The restrictions set out in 6.1, 6.2 and 6.3 above will apply in the same way as currently applies to the CT1. Districts will continue to have the right to remove loss restrictions or surcharges as currently applies with the CT1.

Districts will need to manually apply loss restrictions and/or late filing surcharges for accounts periods ending in 2013 or earlier. In these situations Districts should consider if there are genuine iXBRL filing difficulties that may warrant concessional treatment.

## 6.5. Penalty for failing to e-file (s. 917EA)

Where mandatory filing of the Financial Statements in iXBRL format applies and the 3 months have elapsed without the filing of Financial Statements in iXBRL format, the issue of a €1,520 penalty under *section 917EA(7)* may apply.

## 7. The role of...

### 7.1. ... Districts

Districts will deal with iXBRL queries that are customer specific such as:

- Helping customers to decide whether they fall into Phase I, Phase II or Phase III.
- Waiving of obligation to file iXBRL returns in specific circumstances. This concerns dropping the obligation to file iXBRL return for a particular period. Examples of these are companies in liquidation and inactive companies.
- Difficulties in meeting/iXBRL filing deadlines.
- Being familiar with the Frequently Asked Questions (FAQs) on the iXBRL webpage; directing customers to the technical documents on the Revenue iXBRL page where, for example, the taxonomies accepted by Revenue are listed.

### 7.2. ... iXBRL Helpdesk

At the beginning of the iXBRL project all queries were referred to Revenue's iXBRL Helpdesk service in Planning Division. Frequently Asked Questions (FAQs) were developed and published on the Revenue website and cover most of the issues which were teased out during Phases I and II. These can be accessed on the iXBRL page on the Revenue website and are regularly updated by the helpdesk staff to reflect new issues which have been addressed.

The iXBRL Helpdesk ([ixbrl@revenue.ie](mailto:ixbrl@revenue.ie)) now deals only with non-routine iXBRL issues. The service is also available to software vendors who have problems with validating iXBRL files that they cannot resolve elsewhere.



### **7.3. ... ROS Helpdesk**

The ROS Helpdesk will assist customers with routine uploading of iXBRL files and accessibility of ROS services. Any issues relating to use of the ROS iXBRL services should be referred to this Helpdesk.

### **7.4. iXBRL issues which you are not expected to handle**

Revenue staff are not expected to deal with specific tagging issues of iXBRL files. These are generally accounting and/or software issues which should be handled by taxpayers, their agents, or software providers. Taxpayers encountering such difficulties should be referred to these agents or software providers instead of the iXBRL Helpdesk.



## 8. Viewing and working with iXBRL files

The following material is either exempt from or not required to be published under the Freedom of Information Act 2014.

[...]

A more recent version of this manual is available.



## Appendix I - Legislative analysis of obligation to provide accounts

Persons who are registered for tax must maintain books and records. This obligation is dealt with in [manual 38.03.17](#).

### Obligation to provide accounts information

A Corporation Tax payer must provide the accounts information required by notice or specified in the prescribed form (the Form CT1). The information required is limited to such accounts, documents annexed to accounts, further information, reports or further particulars as required which enable the chargeable profits of a company to be determined. This obligation is provided by **section 884(2) and (2A)**, (Return of profits).

**Section 959 I(4)**, (Obligation to make a return), provides that, under self assessment, notwithstanding that a notice to file a return was not received, a return under **section 884** must be delivered by a chargeable person. **Section 959K** (Requirements for returns for corporation tax purposes) provides that for the purposes of **Part 41A**, (Assessing rules including rules for self assessment), the return required for Corporation Tax purposes should include any of the information that would be contained in a return delivered pursuant to a notice delivered under **section 884**. This includes such “*information, accounts, statements, reports and further particulars*” as are required by the Form CT1.





## Appendix II - Transitional arrangements in relation to iXBRL filing

Extract from Revenue eBrief No. 37/15 of 27 March 2015

### Changes to Phase II exclusion criteria from mandatory iXBRL filing:

Phase II of Revenue's schedule for mandatory iXBRL filing was introduced on 1 October 2014 in respect of accounting periods ending on or after 31 December 2013. This extended iXBRL mandatory filing to Corporation Tax cases other than those dealt with in Revenue's Large Cases Division. To be excluded from Phase II filing obligation, Corporation Tax filers have to meet all three of the following criteria:

The balance sheet total of the company does not exceed €4.4 million; and  
The amount of the turnover of the company does not exceed €8.8 million; and  
The average number of persons employed by the company does not exceed 50.

The meaning of Balance Sheet Total has given rise to many queries and to allay confusion, Revenue is changing its meaning from "Total Net Assets" to "Aggregate of Assets without deduction of liabilities". There are no changes to the other two criteria and all three will still have to be met to avail of exclusion from mandatory iXBRL filing under Phase II.

As a result of this change, the following transitional arrangements will apply in respect of the Phase II "Balance Sheet Total" criterion:

1. No changes are required by Corporation Tax filers that used the 'Total Net Assets' test on Corporation Tax returns filed to date.
2. For the period from the date of this eBrief to 31st October 2015, Corporation Tax filers may use either the "Total Net Assets" test or "Aggregate of Assets without deduction of liabilities" test when determining if they are excluded from mandatory iXBRL filing under Phase 2.
3. From 1st November 2015, the "Aggregate of Assets without deduction of liabilities" is the only test that should be applied when considering if the balance sheet total of the company does not exceed €4.4 million.

### Amended Form CT1 from early Phase II filers

#### Extract from iXBRL Filing FAQs:

***A company did not file an iXBRL return with Form CT1, for an accounting period ending 31<sup>st</sup> December 2013 or later, because it filed before the iXBRL Phase II deadline on 1st October 2014. The company is now submitting an amended Form CT1. Must an iXBRL return be filed with the amended Form CT1?***

If the company is amending Form CT1 for an accounting period ended 31<sup>st</sup> December 2013, which was filed on or before 1<sup>st</sup> October 2014, there is no requirement to file an iXBRL return with the amended Form CT1.

If you are amending a Form CT1 for an accounting period ending in 2014 and availed of the Phase II exclusion by filing before 1<sup>st</sup> October 2014, an iXBRL return will not be required with the amended Form CT1.



However if Phase II thresholds would have applied, were it not for early filing, then the company may find that the 2014 Form CT1 cannot be amended without selecting the iXBRL option. If this happens, contact the [iXBRL help desk](#), for further assistance.

Note:

- This FAQ does not apply to cases dealt with in Large Cases Division because iXBRL filing is mandatory in all such cases.
- If Revenue notices that there is an abuse of the early filing concession it reserves the right to request that iXBRL Returns are filed with amended Forms CT1.



## Appendix III - iXBRL integrity checks on Form CT1

Revenue will carry out the following integrity checks on all original or amended Forms CT1 submitted for account periods ending in 2014 or later:

1. **Turnover.** A check is carried out at the time of filing the Form CT1 to determine whether the turnover declared in CT1 “Extracts from Accounts” of the company exceeds €8.8 million. If the turnover exceeds this turnover limit it will not be possible to proceed without selecting the iXBRL option on the Form CT1.
2. **Balance Sheet Total / ‘Aggregate of Assets without deduction of liabilities’.** A check is carried out, at time of filing Form CT1, on shareholder funds in the CT1 “Extracts from Accounts”. If this total exceeds €4.4 million it will not be possible to proceed without selecting the iXBRL option on the Form CT1. Not all cases where Balance Sheet Total exceeds €4.4 million will be picked up by this check. Ultimately, it is the company’s responsibility to determine whether they are obliged to file iXBRL returns.
3. **Selecting Number of Employees.** When the Form CT1 is accepted by Revenue a subsequent check is carried out on the number of employees included in the most recently filed Form P35L. Where this check indicates that the number of employees is in excess of 50, the obligation to file iXBRL remains and this may affect any tax refunds, tax clearance, liability to surcharges etc. Filers should request permission from their local Revenue Office not to file an iXBRL return where the average number of employees declared on the iXBRL return is less than 50 and the P35L includes more than 50 employees. The only time it will be necessary to contact the Revenue office in respect of this is when the turnover and Balance Sheet Total do not exceed €8.8 million and €4.4 million respectively.
4. **Check if Large Cases Division (LCD) Case:** When the Form CT1 is accepted by Revenue a subsequent check is carried out to determine if the case is dealt with in LCD. Where this check indicates that the case is an LCD case, the obligation to file iXBRL remains and this may affect any tax refunds, tax clearance, liability to surcharges etc.