

## Duignan Carthy O'Neill 2017



## Partnership & Sole Trader

**Liable to Income Tax (20% - 40%)**

## Limited Liability Company

**Liable to Corporation Tax (12.5%)**

**Knowledge Development Box (6.25%)**

## Company Limited by Guarantee

**Liable to Corporation Tax (12.5%)**

## Co - Operative

**Liable to Corporation Tax (12.5%)**

## Investment Fund

**Collective Investment Fund Exempt from Tax**

**Fund Managers/Service Providers Liable to Corporation Tax (12.5%)**



## Audit & Accounting Requirements

### Audit Exemption For Companies:

**Turnover < €8.8 Million**

**Employees < 50**

**Gross Assets < €4.4 Million**

### Accounting Requirements:

**Listed Entities - IFRS as adopted by E.U.**

**Private Entities - Local GAAP or IFRS**  
**- US GAAP (Conditions Apply)**

## Inbound Issues



- **Extensive Tax Treaty Network (72 Countries)**
- **Particularly good treaty with China & US**
- **Access to EU directives**
- **Government Grants**



## Outbound Issues



- **Generally no withholding tax on interest, dividends and royalties to EU and tax treaty countries**

## The Irish System

- **Low tax policy - 12.5% & 6.25%**
- **Tax relief for acquisition of intangible assets**
- **25% R&D Tax Credit**
- **No CFC Rules**
- **Minimum transfer pricing rules**
- **No Capital Duty**
- **Favourable double taxation relief rules (including for foreign branch profits)**
- **Participation exemptions from Capital Gains Tax on disposal of shares in subsidiary (normally 33%)**
- **Favourable regime for offshore funds & aircraft leasing**
- **Corporation Tax Losses can be carried forward indefinitely**
- **English speaking member of Euro Zone**

## VAT Rates

**23.00 % Standard Rate**

**13.50 % Reduced Rate**

**9.00 % Second Reduced Rate**

## Universal Social Charge

**1.5% - 8% Employee**

## Income Tax

**40% Higher Rate**

**20% Lower/Standard Rate**

## Social Costs

**4.00 % Employee**

**10.75 % Employer**

- **Population** - 4.7 Million
- **Total at work 2012** - 2.0 Million
- **Laws are based on Common Law, EU Legislation and the Irish Constitution. Ireland has established labour laws which are based on EU directives**
- **Member of European Union**
- **Member of Euro Currency**

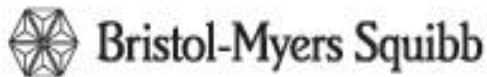
- **The Business Environment Ranking of the Economist Intelligence Unit placed Ireland 15th globally out of 82 countries, naming it as one of the most attractive business locations in the world.**
- **Favourable demographics and consistent investment in education ensure a plentiful supply of highly qualified workers with excellent technical, language and customer services capabilities, as well as a reputation for flexibility and innovation**

- **9 out of Top 10 Global ICT firms have industry sectors represented in Ireland**
- **Top 10 'Born on the Internet' companies have Irish bases**
- **9 out of 10 Top Global Pharmaceutical giants have Irish operations**
- **3 out of 5 Top Games companies are located in Ireland**
- **13 out of 15 Top Global Medical Device companies are located in Ireland**
- **More than 50% of the world's leading financial services firms have Irish operations**

**Source : *IDA Ireland***



# Investment In Ireland Pharmaceutical Companies



# Investment In Ireland

## I.T. Companies



# Investment In Ireland Financial Services Companies



# **Introducing Duignan Carthy O'Neill Chartered Accountants Dublin, Ireland**

- **Established over 50 years**
  
- **Services Include:**
  - **Audit & Accounting**
  - **Tax & International Structures**
  - **Corporate Finance**
  - **Foreign Direct Investment**
  - **Liquidations**
  
- **Partners**
  - **Extensive Experience in Domestic and International Assignments**
  
- **PCAOB Registered to undertake audits in Ireland and U.K. of US Public Company Subsidiaries**

# Contact Details

**Duignan Carthy O'Neill**  
**Chartered Accountants**  
**84 Northumberland Road**  
**Dublin 4**  
**Ireland**



[www.DCON.ie](http://www.DCON.ie)



[info@dcon.ie](mailto:info@dcon.ie)



+353 (1) 668 2404



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