

TAX RELIEF FOR NEW START-UP COMPANIES

Time is running out to claim this relief! Is your company incorporated on or after 14 October 2008? Did your company start trading between 1 January 2009 and December 2018?

This relief is a huge asset for new start-ups and really gives you the opportunity to grow and develop during the initial start-up period.

- If you're starting a new company you may be entitled to tax relief known as Section 486C tax relief. This means you could get a reduction in the Corporation Tax you pay for the first three years you are in business.
- If your corporation tax payable is €40,000 or less you could get full relief and partial relief is possible on amounts payable between €40,000 and €60,000.
- The relief can be applied to chargeable gains made from assets used in your trade, not just on trading profits.

How is the relief calculated?

The relief is calculated based on the amount of employers' PRSI you pay during the year. The amount of relief given is limited to the total amount of employers' PRSI you pay. The maximum taken into account is €5,000 per employee.

CONTACT US TODAY

Talk to us about it today and see if you can benefit from tax relief for your new start-up company.

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