

Personal Taxes

[vimeo 105761837 w=400&h=224]

Do you worry about tax? Do you wonder if you're paying too much tax? Do you want to lower your risk of getting a Revenue audit? Are you aware that if you structure many of your life-decisions you could do so in a way that will save tax?

Whatever the case we can help you. We are specialists in all personal taxes.

Anyone who wants to optimise their tax position and ensure they meet all the onerous compliance requirements needs professional advice.

For your peace of mind we offer you year round advice on all aspects of personal taxation. We want you to be as tax efficient as possible and benefit from every euro of tax saved!

We provide specialist tax advice and services in the following areas:

1. **Income tax**

- Calculating annual income tax liabilities making use of all available credits, tax opportunities, exemptions and reliefs.
- Using available tax reliefs, such as EII, tax incentive property investment and pension planning, to reduce income tax liabilities.
- Advising on the use of tax efficient funding for the purchase of property.
- Structuring employment termination packages for minimum income tax exposure.
- Implementing the most suitable business structure.
- Helping you to pay and file income tax and tax returns to meet deadlines.

2. **Capital gains tax (CGT)**

- Using reliefs available when selling a business, property or any other capital asset so as to minimise the CGT payable. For example, these would include CGT retirement relief and principal private residence relief or the transfer of a site to a child relief.
- Taking advantage of the CGT free transfer of a sole trader's business to a limited liability company to get the benefits of limited liability and the low corporation tax rate of 12.5%.
- Calculating CGT liabilities and the timely filing of relevant returns.

3. **Capital acquisitions tax (CAT)**

- Advising on planning and reviewing a will.
- Making full use of CAT exemptions.
- Transferring assets into trusts.
- Advising on Section 60 insurance policies to cover potential CAT liabilities.

- Advising on the transfer of wealth and assets to family members or any other individuals in a tax efficient manner.
- Using CAT business property relief to pass on business assets or private trading companies in a tax efficient manner. This may include an element of restructuring prior to the gift or inheritance to maximise the reliefs available.
- Using CAT agricultural property relief to pass on farming land and assets.
- Using other available CAT reliefs, such as dwelling house relief and the small gift allowance, to pass on assets.
- Using fixed, bare and discretionary trusts as tax efficient mechanisms for the passing on of wealth and assets.
- Advising on the CAT implications of a gift or an inheritance, calculating CAT liabilities and the timely filing of CAT returns.

4. **Tax residence and domicile**

- Advising on tax residency, ordinary tax residency and domicile status and the tax implications (income tax, CGT and CAT) of these.
- Limiting income tax liabilities using split year residence relief, cross border workers relief and the seafarers allowance.
- Using double taxation agreement reliefs.

5. **Estates and trusts**

- Advising on the taxations aspects of fixed, bare and discretionary trusts.
- Calculating income tax and CGT liabilities and the timely filing of returns in the administration of estates and trusts.

6. **Marital disputes**

- Advising on how to divide family assets without giving rise to a tax charge (e.g. CAT, CGT or Stamp Duty).
- Implementing the correct method of assessment and optimum tax credits for each spouse in the year of separation / divorce and future years.

Call Now

Why not call Noel Murphy on **021 431 0266** and find out how our personal tax services can keep more money in your pocket.

Related Article: [Corporate and Business Taxes](#)