

# 70% reduction in cancellations in Tallaght Hospital

Local Fine Gael TD and Minister of State, Brian Hayes has said that the 70 per cent reduction in cancellations at Tallaght Hospital, shows that the reform of the health service is delivering real results.

"The Minister for Health, Dr. James Reilly TD, has made significant progress in fixing our broken health service since taking office just two years ago. One such example is the significant progress which has been made in reducing the number of day-case and inpatient cancellations at Tallaght Hospital. In 2010, the combined number of day-case and inpatient cancellations at Tallaght Hospital was 1025, which was made up of 44 day-cases and 981 inpatient cancellations. This is a reduction of 70 per cent in the number of treatments not being carried out on time and as scheduled.

"This is significant progress made by Minister Reilly, having been left a health service which was in an appalling state by the previous Government. These figures clearly show that the Special Delivery Unit, which was established 20 months ago to tackle waiting times and the number of people on trolleys, is

delivering real results.

"Minister Reilly has driven change in hospitals around the country by significantly improving the management of the health service. This change is now coming to fruition which has contributed towards improvements in waiting lists and the number of people on trolleys.

"Other areas of the health service which have shown significant improvement can be seen in the reduction in the number of children waiting more than 20 weeks for day-case or inpatient surgery from 1,759 at the end of 2011 to 89; a reduction of 95 per cent in a single year. Adults waiting more than nine months for day-case or inpatient surgery at the end of 2011, has dropped from 3,076 to 86, a reduction of 98 per cent in a single year.

"While the health service can't be fixed overnight, we are moving in the right direction and I am confident that Minister Reilly's plan to reform it, will deliver a world class health service that the people of this country need and deserve."

# BRIAN HAYES TD



Leinster House, Kildare Street, Dublin 2

**Tel:** 01 618 3567

**Email:** brian.hayes@oireachtas.ie

**Facebook:** Brian Hayes TD

**Twitter:** www.twitter.com/brianhayestd

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# Sole Trader V Limited Company

By Damien Malone, Malone & Co

There are a number of differences between operating a business as a sole trader or through a company which we will briefly discuss below.

Firstly, a sole trader owns the business personally and is personally liable for all debts of the business. A private limited company is a separate legal person and the shareholders of the company are generally only liable for the debts of the company to the extent of the share capital contributed to the company. This is what is meant by "limited liability".

Directors of limited companies can claim unvouched expenses for mileage and subsistence tax free (in accordance with civil service rates). Sole traders can only claim vouched expenses eg diesel receipts but they can claim for the cost of their own car used in the business.

Pension funding is also far more flexible through a company scheme. A spouse and other family members may also be employed by the company, paid a reasonable salary and also included in the pension scheme. The extraction of profits from a company is a complex area with many tax consequences but its important to mention that there can be significant long term

based tax incentives with the limited company option for profitable businesses.

There are however additional costs involved in setting up and administering a company on an annual basis. There are also incorporation costs and cessation costs for companies if the business does not go as planned.

The corporation tax rate of 12.5% for companies is likely to be considerably lower than those for individuals for the foreseeable future. This will mean that there will be more cash available within a company to reinvest into the business than if the business had been carried on as a sole trade where marginal income tax rates could be in excess of 50%. It is important to note however that any retained profits are the companies profits and the owners cannot extract these profits for personal use without paying personal taxes.

If you would like to arrange a free consultation with us to discuss your own requirements please don't hesitate to contact us at Malone & Co.

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