



## IRISH CAR BOOT SALES

- Make money from the boot of your car
- Raise funds for local community
- Bag lots of bargains
- A great place to socialise, buy & sell

To book your car and turn unwanted items into cash register at

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

Tel: 087 657 0000



**Thursday**



**Tallaght Stadium Floodlit 6pm – 10pm**

(On Thursday FREE Tea /Coffee 4 Tallaght Express Readers )

**Saturday**

**Tallaght Stadium 8am – 1pm**

**Sunday**

**Trinity Comprehensive School, Ballymun 8am – 1pm**

## REVENUE AUDITS

By **Damien Malone,**  
**Malone & Co.**

Dealing with a Revenue audit is stressful and can be costly for many businesses. Most audits and investigations are targeted at cases where Revenue believes there is a risk of underpayment of tax. The development of sophisticated risk profiling software has enabled Revenue to better target cases for review and to widen the scope of its audit activity. Tax returns filed with Revenue are analysed and 'scored' according to certain rules which vary depending on the size and nature of the business. Revenue also monitors failures to submit returns and to make payments of tax on time. In the current business environment the reason for a high risk ranking in many cases is because outstanding taxes not paid or returns filed are showing up on their systems. Other reasons leading to an audit include informants, your relationship to another taxpayer who is being audited, being part of a special group that has been singled out for investigation or being part of a Revenue project such as the auditing of cash businesses. In most cases a taxpayer will first become aware of an audit on receipt of

an audit notification letter from Revenue. It is important that this correspondence is dealt with promptly as it may be possible to scale back the period under review and/or to change the date selected by Revenue. We would always strongly recommend that professional advice be taken at both this stage to identify tax issues present in the business and going forward throughout the duration of the audit. It is important that you have an advisor present at all face-to-face meetings with Revenue as there is no such thing as idle conversation with a Revenue inspector even during a site visit. Having an advisor present at the site visit will buffer you from questioning and probing by the inspector.

At the initial meeting with Revenue, they offer the opportunity for taxpayers to make a voluntary disclosure and pay over any tax liabilities due. Failure to make a proper voluntary disclosure will result in higher penalties and possibly publication. If Revenue identify underpayments of tax that are not included in the voluntary disclosure this may lead to higher penalties, publication and, in serious cases, even prosecution.

If you have any queries on the above or would like to arrange a free consultation with us please don't hesitate to contact us at Malone & Co. Accountants & Tax Advisers. Phone 0876859474 or visit our website [www.maloneaccountants.ie](http://www.maloneaccountants.ie)



**MALONE & Co**

CHARTERED CERTIFIED ACCOUNTANTS,  
REGISTERED AUDITORS &  
CHARTERED TAX ADVISORS

### ACCOUNTANCY & AUDIT

- BEST Rates for Company Accounts & Audits
- BEST Rates for Dormant Companies
- BEST Rates for Management Companies

### BOOKKEEPING, VAT, PAYROLL & RCT SERVICES

- BEST Rates for ongoing monthly services to businesses
- Outsourced Management Services

### STARTING A BUSINESS

- FREE Initial Consultation & Advice
- FREE Taxes Registration
- NO FEES Until business starts to trade
- Tax Efficient Structures for Consultancy, Professional, Medical etc. type business start ups
- Grant/Loan Advice & Assistance

### EXISTING BUSINESSES

- FREE Tax Review for new clients
- Ensure your business is structured in most tax efficient manner
- Flexible payment arrangements of fees
- Personalised and Professional Service

### TAX SERVICES

- Personal Tax Returns: **DISCOUNT** for early preparation of 2012 Returns
- Capital Gains Tax Advice
- Inheritance & Gift Tax Advice

### OTHER SERVICES

- Financial Planning & Advice
- Insolvency/Liquidations/Strike Offs
- Buying/Selling a business
- Retirement Planning

**CALL TO ARRANGE A FREE CONSULTATION  
OR**

**EMAIL YOUR QUERY TO OUR WEBSITES  
FREE ONLINE ADVICE SERVICE**

Dublin office: Suite 3, Unit 57, Lavery Avenue, Parkwest Enterprise Centre, Dublin 12  
Phone: 087 6859474 Email: [info@maloneaccountants.ie](mailto:info@maloneaccountants.ie)  
Web: [www.maloneaccountants.ie](http://www.maloneaccountants.ie)