BRIS GROUP

IRELAND

PRIVATE LIMITED COMPANY (LTD)

CLIENT GUIDE 2026

EU company formation, corporate tax, accounts, annual returns and beneficial ownership

Professional company formation and ongoing corporate administration

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Irish Private Company Limited by Shares (LTD) at a Glance

The standard Irish private company for international business is the **Private Company Limited by Shares (LTD)** registered under Part 2 of the **Companies Act 2014**. It has separate legal personality, limited shareholder liability and the contractual capacity of a natural person. An LTD has no stated objects and can undertake any lawful activity, subject to licensing where required.

Topic	Current legal / practical position
Foreign ownership	An LTD can be wholly foreign-owned. There is no general Irish-shareholder requirement.
Members	One or more members are permitted, up to the statutory maximum of 149.
Directors	An LTD may have **one director**. The director must be a natural person aged at least 18.
Secretary	Every company needs a secretary. If an LTD has only one director, that person **cannot also be the secretary**.
EEA-resident director	At least one director must normally be resident in the EEA, unless the company uses the statutory EUR 25,000 bond or later qualifies for a section 140 certificate.
Registered office	A registered office in Ireland is mandatory.
Corporate tax	Irish-resident companies are generally taxed on worldwide profits: **12.5% trading income** and **25% non-trading income**.
Annual compliance	Annual return, financial statements, tax filings and beneficial-ownership compliance apply.

Key Benefits for International Clients

- 100% foreign ownership is permitted.
- EU and euro-area company with an established common-law corporate system.
- Competitive **12.5% corporation-tax rate on qualifying trading income**.
- An LTD can have a single shareholder and a single director, subject to the separate-secretary rule.
- No objects clause for an LTD: it has the contractual capacity of a natural person.
- Limited liability: members are generally liable only for amounts unpaid on their shares.
- Access to Ireland's extensive double-tax treaty network and EU directives, subject to statutory conditions.
- Small and micro companies may qualify for simplified financial-statement presentation/filing and audit exemption if all legal conditions are met.
- Ireland is widely used for genuine EU trading, technology, software, professional-services and international group structures.

Important Tax Point for Non-Resident Owners

Ireland is NOT a 0% offshore jurisdiction

An Irish company does **not** become tax-free merely because its shareholders, customers, directors or operations are outside Ireland. Under the Taxes Consolidation Act, an Irish-incorporated company is generally Irish tax resident and taxable in Ireland on its worldwide income and gains, unless a relevant double-tax treaty treats it as resident in another treaty jurisdiction.

This is different from territorial/offshore jurisdictions. For a normal new Irish LTD, BRIS Group should present the principal tax benefit as the **12.5% rate on qualifying trading income**, not as 0% tax for foreign-source business. Non-trading/investment income is generally taxed at 25%, while special regimes and the 15% global minimum tax can apply to very large multinational groups.

Incorporation Requirements

Topic	Current legal / practical position
Company name	Must be acceptable and distinguishable on the CRO register and normally end in Limited / LTD (or Irish equivalent).
Constitution	An LTD uses the constitution prescribed by the Companies Act and has no objects clause.
Form A1	The incorporation application states the company, registered office, officers, subscribers and other prescribed particulars.
Shareholder(s)	At least one subscriber/member; maximum 149 members.
Director(s)	At least one natural-person director aged 18+.
Company secretary	Mandatory; must be separate from the sole director where there is only one director.
EEA residence	At least one director normally EEA-resident, unless the statutory bond or section 140 exemption route applies.

Topic	Current legal / practical position
Registered office	A physical registered office in Ireland must be maintained.
Activity in Ireland	The incorporation application includes the company's principal activity and the place(s) in Ireland where it is proposed to carry on the activity.
Regulated activity	Financial services, payments, insurance and other regulated activities require separate authorisation.

EEA-Resident Director Requirement

Important for UK and other non-EEA clients

The United Kingdom is no longer in the EEA. If the Irish LTD has no EEA-resident director, section 137 of the Companies Act provides an alternative through a prescribed **EUR 25,000 bond**. A company with a real and continuous link to economic activity in Ireland may subsequently apply for a section 140 certificate, subject to the statutory conditions.

Share Capital

An Irish LTD has share capital. The constitution may state the registered share capital and division into shares, or state that the capital is divided into shares of a fixed amount. Unlike a public limited company, an ordinary LTD is not subject to the PLC minimum allotted-capital requirement.

No general high minimum paid-up capital for an LTD

The Companies Act does not impose the EUR 25,000 PLC minimum on an ordinary private LTD. A practical initial capital such as EUR 1, EUR 100 or another amount may be selected according to the proposed structure. Shares allotted must be properly recorded and any unpaid amount remains relevant to the member's limited liability.

Documents Required from the Client

- Passport or acceptable government-issued identification for each shareholder, director, secretary where relevant, and ultimate beneficial owner.
- Recent proof of residential address.
- Full ownership/control and beneficial-ownership information.
- Three proposed company names and a detailed business description.
- Proposed share capital and ownership percentages.
- Details of the Irish registered office and proposed company secretary arrangements.
- Director residency information to determine whether the EEA-director requirement is met or a section 137 bond is needed.
- Source-of-funds/source-of-wealth information required by the corporate service provider/bank under AML rules.
- For a corporate shareholder: current incorporation, constitutional, ownership and representation documents.

Formation Process & Documents Received

1. Structure/activity review **2.** KYC/AML **3.** Name/constitution **4.** A1 filing with CRO **5.** Tax/RBO setup **6.** Corporate file

Typical corporate file: Certificate of Incorporation; Constitution; CRO company details; initial resolutions; register of members; register of directors/secretary; share certificate(s); registered-office information and statutory records. Certified CRO documents/apostille may be arranged separately.

Corporation Tax

12.5% trading income / 25% non-trading income

Irish Revenue confirms two principal corporation-tax rates: **12.5%** for trading income and **25%** for non-trading income such as rental and investment income, as well as income from excepted trades.

Corporation tax is charged on the profits of the company's accounting period. Irish-resident companies are generally within the Irish charge on worldwide income and gains. The classification of income as trading or non-trading depends on the facts and Irish tax law; simply describing a company as 'trading' is not sufficient.

Corporate Residence

For modern Irish companies, the incorporation rule is fundamental: a company incorporated in Ireland is generally regarded as Irish tax resident. A treaty exception can apply where a double-tax agreement treats the company as resident in the other treaty state. Foreign-incorporated companies may also become Irish resident if centrally managed and controlled in Ireland.

Foreign management does not automatically create 0% Irish tax

For an Irish-incorporated LTD, having a foreign owner or holding board meetings abroad does not by itself remove Irish tax residence. Any proposed treaty-residence position requires specialist tax analysis and genuine facts supporting the treaty result.

Corporation Tax Filing

Irish companies register and file taxes through Revenue. Corporation-tax returns are generally filed electronically through ROS, with preliminary-tax and final-payment rules depending on the company's status and accounting period. A company must keep records sufficient to support its tax return and tax computations.

For international clients, payroll, VAT, Relevant Contracts Tax, withholding taxes and other registrations may arise depending on the actual activity. These are separate from CRO company-law filings.

Accounting Records & Financial Statements

The Companies Act requires proper accounting records and annual financial statements. CRO guidance confirms that companies must prepare a balance sheet, profit and loss account and the additional statements/information required by the applicable financial-reporting framework.

Topic	Current legal / practical position
Accounting records	Proper books must correctly record and explain transactions and enable the company's financial position to be determined.
Annual financial statements	Prepared at least once in every financial year under Part 6 of the Companies Act.
CRO filing	For most limited companies, financial statements are annexed to the annual return. The first six-month annual return does not include accounts.
Small/micro relief	Qualifying companies may use statutory abridgement/simplification provisions.
Audit exemption	An LTD may claim audit exemption if it satisfies the statutory conditions and filing requirements.
Late filing risk	Late annual returns can trigger late fees and can cause loss of audit exemption for the following two years.

Annual Return - CRO

Every Irish company, whether trading or not, must file a **Form B1 annual return**. The first Annual Return Date is exactly **six months after incorporation** and no financial statements are attached to that first return.

Topic	Current legal / practical position
First return	Made up to six months after incorporation; no financial statements attached.
Subsequent returns	Filed annually and normally accompanied by the required financial statements.
Current filing period	CRO currently states that the annual return must be delivered no later than **56 days** after its effective/ARD date.
Electronic filing	B1 and financial statements are filed electronically through CORE.
Contents	Company officers, registered office, shareholders/share capital and prescribed particulars.
Consequences	Late fees, potential loss of audit exemption and ultimately enforcement/strike-off risk.

Beneficial Ownership - RBO

Irish companies must identify their beneficial owners and maintain the required internal beneficial-ownership information. Relevant entities file prescribed information with the **Central Register of Beneficial Ownership of Companies and Industrial & Provident Societies (RBO)**.

Topic	Current legal / practical position
Ownership test	Direct or indirect ownership of more than 25% of shares, or the relevant voting/ownership interest, is an indication of beneficial ownership.
Control	A natural person may also be a beneficial owner through control by other means.
No identifiable owner	After all reasonable means are exhausted, senior managing officials can be recorded under the statutory fallback rules.
Updates	Beneficial-ownership information must be kept accurate and changes reported as required.
AML	Banks and professional service providers separately conduct customer due diligence, sanctions/PEP checks and source-of-funds/wealth review.

Annual Compliance Checklist

- Maintain the Irish registered office and company secretary.
- Maintain at least one director and satisfy the EEA-resident director rule, bond or applicable section 140 certificate.

- Keep statutory registers and update CRO when directors, secretary or registered office change.
- Maintain proper accounting records and prepare annual financial statements.
- File the B1 annual return through CORE on time.
- File the Irish corporation-tax return and pay corporation tax/preliminary tax as applicable.
- Review VAT, payroll and other Revenue registrations according to actual activity.
- Maintain and update RBO beneficial-ownership information.
- Review audit-exemption eligibility before relying on it.
- Maintain regulatory licences where the company's activity is regulated.

How BRIS Group Supports You

Pre-formation review - Review ownership, activity, tax profile and suitability of an Irish LTD.

Company formation - Coordinate constitution, A1 incorporation and CRO registration.

EEA director solution - Review whether the client satisfies the EEA-director rule or requires a section 137 bond/provider solution.

Registered office & secretary - Coordinate the required Irish corporate services.

KYC & beneficial ownership - Coordinate shareholder, director, UBO and source-of-funds due diligence and RBO setup.

Accounting & tax - Coordinate Irish bookkeeping, financial statements and corporation-tax compliance.

Annual return - Coordinate B1/CORE filing and accounts submission.

Documents - Arrange certified CRO documents, Good Standing/status documents and apostille where available/required.

Professional Fees & Quotations

Tailored quotation

This brochure is an informational guide to Irish LTD incorporation and maintenance and is not a fee quotation. BRIS Group professional fees, Irish registered-office/company-secretary fees, section 137 bond costs where required, CRO fees, accounting, tax/VAT/payroll compliance, RBO support, certified documents and optional services are quoted separately. Clients may request a tailored quotation based on the proposed structure and activity.

Client Preparation Checklist

- Three proposed company names.
- Detailed business activity and countries of operation.
- Shareholder(s), ownership percentages and ultimate beneficial owners.
- Proposed director(s) and their countries of residence.
- Company secretary arrangement.
- Whether an EEA-resident director is available or a section 137 bond is required.
- Passport and recent proof of address for each relevant individual.
- Corporate documents for any legal-entity shareholder.
- Proposed share capital and share allocation.
- Expected turnover, currencies, banking and transaction profile.
- Expected Irish/EU employees, customers, suppliers and VAT/payroll requirements.
- Any regulated activity, licence, banking or apostille requirements.

Important Legal Notes & Official Sources

This brochure is a general commercial guide and does not constitute Irish legal, tax, accounting, VAT, employment, regulatory or investment advice. **Ireland does not provide a general 0% offshore-company regime for an Irish-incorporated LTD.** The principal standard rates are **12.5% on trading income** and **25% on non-trading income**. An Irish-incorporated company is generally Irish tax resident unless an applicable double-tax treaty treats it as resident elsewhere.

Primary official/legal sources reviewed: Companies Act 2014; Companies Registration Office guidance on company types, officers, incorporation, annual returns, accounting records and financial statements; Taxes Consolidation Act 1997 and Revenue guidance on corporation tax and company residence; European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019 and Central RBO guidance.

Information reviewed: August 2026. Tax rates, CRO filing periods, bond requirements and administrative practice will be reconfirmed before incorporation and annual compliance work.

PREPARED BY BRIS GROUP

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