

Revenue audits and investigations

The Revenue Commissioners can investigate your business at any time. This can consist of routine queries to verify tax returns that you have filed or in-depth audits of the business under all relevant tax heads. If you find yourself in this situation, professional advice from a team that has experience of these types of investigations can ease the burden considerably. The consequences of getting it wrong can be very serious and the cost can be very expensive in terms of interest charges and tax geared penalties. Other sanctions available to Revenue include publication and prosecution.

Why Grant Thornton?

Proven expertise

Because we recognise that investigation work calls for specialist skills and knowledge, we have assembled a team of experts with proven experience of the whole range of tax investigations. These high calibre professionals have good working relationships with the Irish Revenue and other organisations. Their knowledge of investigations practices, both published and unpublished, means they are ideally placed to help you through every stage of an investigation.

A particular understanding

Owner-managed businesses are most likely to come under the spotlight, so who better to call on to help you during an investigation other than leading advisers to this type of business? We have many years' experience in advising on all aspects of running an owner-managed business. This enables us to reach the best and most appropriate solution for you and your business.

Complete coverage

We deal with the entire range of investigations carried out by the tax gathering Government departments. We can handle the investigation for you or work alongside your existing adviser providing a specialist support service as required.

Value for money

You may be concerned that, even without considering any final settlement of tax, engaging expert professional help during an investigation could be expensive. We recognise this and ensure that any work we undertake represents good value for you and your business. We start by offering you a free meeting to discuss your case and the ways in which the investigation could be handled. We continue by giving up front quotes and establishing an ongoing monitoring process to assess the progress of the investigation and the potential benefit and value of our work.

Tax investigations

An increasing trend

The number of people being investigated by the various tax authorities has increased significantly particularly as a result of some of the tribunals, DIRT enquiries, offshore investigations etc. This is a trend that is likely to continue. At the political level, there is a drive towards maximising tax revenue without raising tax rates and investigations are seen as one of the most effective ways of achieving this aim.

Added to this, self assessment includes the use of random investigations to police the system. Together with the freeing up of Revenue staff from routine work now done by taxpayers, this has led to an increase in the number and depth of investigations taking place. Revenue are currently revising the 2002 Revenue audit code of practice and it is expected that this will be re-published in late 2009 or early 2010.

Who is affected?

Whilst any individual who completes a tax return could find themselves under investigation, the vast majority of investigations carried out affect owner-managed businesses.

How can Grant Thornton help?

Investigations can be extremely stressful and are potentially costly. This is not only in direct monetary terms, but also in respect of the success of the business and the health and private relationships of the owner.

We use our expertise and experience to safeguard you during an investigation and help you by:

- minimising the tax and interest being demanded;
- negotiating the lowest penalty;
- in the most serious cases avoiding potential prosecution;
- pin-pointing missed tax planning opportunities;
- minimising the stress of the situation; and
- allowing you to remain focused on the running of your business.

Ideally, you should seek advice at the earliest possible stage in an investigation, although we can help even in the later stages. So it is never too late to ask for help.

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