

on the
GRAPEVINE

with **JOE DERMODY**

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Dara Burke, director of tax services, McAvoy & Associates, with Shane Carroll, director of business advisory, Ciara Coleman, consultant business advisory, launch the McAvoy & Associates' publication, 21 Tax Tips for SMEs and Their Shareholders.

Best tax breaks are often the least used

"Ireland has some particularly generous tax reliefs but when I meet new clients for the first time I get the impression that the best reliefs are the least used," said Dara Burke, tax director at McAvoy & Associates, had to say at a reception in the River Lee hotel to launch her firm's new publication, *21 Tax Tips for SMEs and their Shareholders*.

She explained that she believed the reason for this was the undue priority that many businesses give to searching for tax breaks

on income rather than focussing on ways of reducing tax on capital gains.

"Capital gains tax is charged at rates that vary between 0%, 10% and 33% whereas income is taxed at rates as high as 55%, so it makes more sense to plan to generate low-taxed gains as opposed to high-taxed income. Moreover, most successful entrepreneurs put their success down to a relentless focus on improving the value of their businesses rather than in extracting over-large amounts of income."