

GX 1819

**Ollscoil na hÉireann, Gallimh**  
**National University of Ireland, Galway**

**Semester II Examinations, 2002/2003**

<b>Exam Code(s)</b>	2BL1, 2BL2, 3BL1, 3BL2, 3CL1, 3CW1, 4BL2, 4CL2, 1EM1, 1OA1.
<b>Exams(s)</b>	2 <sup>nd</sup> , 3 <sup>rd</sup> & 4 <sup>th</sup> LL.B 3 <sup>rd</sup> & 4 <sup>th</sup> Bachelor of Corporate Law 3 <sup>rd</sup> Bachelor of Civil Law Erasmus & Occasional
<b>Module Codes(s)</b>	LW324
<b>Module(s)</b>	Revenue Law
<b>Paper No.</b>	1
<b>Repeat Paper</b> __ <b>Special Paper</b> __	
<b>External Examiner(s)</b>	Professor D. Prentice
<b>Internal Examiner(s)</b>	Mr. Brian Thornton
<b>Instructions</b>	Answer <b>FIVE</b> questions Erasmus students may answer <b>FOUR</b> questions All questions carry equal marks
<b>Duration</b>	<b>THREE</b> Hours
<b>No. of AnswerBooks</b>	
<b>Requirements:</b>	
<b>Handout</b>	
<b>MCQ</b>	
<b>Statistical Tables</b>	
<b>Graph Paper</b>	
<b>Log Graph Paper</b>	
<b>Other Material</b>	
<b>No. of Pages</b>	32
<b>Department(s)</b>	Law

1. Manufacturing relief was introduced in 1980 to encourage companies to manufacture goods in Ireland. Some would argue that subsequent case law extended the relief to activities which were not intended to qualify for the relief. Comment on the case law dealing with manufacturing relief in Ireland and the extent to which subsequent Finance Acts sought to restrict its availability.
2. "Small Irish owned companies are discriminated against because of the taxes imposed on close companies". Comment on this statement and outline the different types of tax that can impact on certain close company transactions.
3. "The decision in the Duke of Westminster Case in the UK has been set aside by the use of the *substance over form* approach by the UK Courts in recent years". Comment on this statement and the extent to which the *substance over form* approach has applied in Ireland.
4. Set out the main differences between a contract for (self employed) and contract of (employee) services using relevant case law to distinguish between the two types of service.
5. "Inducement payments can be a very tax effective means to attract employees". Comment on this statement against the background of Irish and / or UK case law.
6. Answer (a) AND (b) AND (c)  
  
With regard to capital acquisitions tax set out the main features of, and the circumstances, where each of the following may be of use:-P.T.O.  
  
  - (a) a Discretionary Trust
  - (b) Agricultural Relief
  - (c) A Limited Interest
7. Answer (a) AND (b)  
  
For Irish capital gains tax purposes  
  
  - (a) What are the circumstances in which a non resident person is liable to Irish capital gains tax?
  - (b) What obligations may be imposed on the purchasers of *specified assets*. Are these obligations any different if the consideration for the purchase is not in monetary terms.
8. Answer (a) AND (b)  
  
  - (a) Where a person has an entitlement to recover VAT on the development of immovable goods (property), how are the following transactions dealt with in respect of that developed property:-
    - (i) the sale of the property,
    - (ii) the creation of a long lease in respect of the property, or
    - (iii) the creation of a short lease in respect of the property
  - (b) Are there any steps which a person could take to protect their entitlement to recover the VAT on the development of the property in the context of the above transaction.

END