

COVID RESTRICTIONS SUPPORT SCHEME (“CRSS”)

How you can get in touch for assistance in accessing these supports;

The team at Gilroy Gannon comprises over 50 staff with a wealth of experience in finance, business, tax and technology consultancy. Don't delay in seeking out support in these challenging times, contact any member of our team for more information.

Our Team



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What Relief is available:

- Up to €5,000 per week for impacted businesses
- The payment will be 10% of weekly sales up to €20,000 and then 5% thereafter subject to a maximum of €5,000 per week.

For what period will the scheme operate:

- It will operate from 13th October 2020 to 31st March 2021
- Claims must be made within 8 weeks from the beginning of each claim period

What are the main conditions to qualify for the support?

- A company, self-employed individual or partnership carrying on a trade that is taxable under Schedule D, Case I.
- A business premises in a location impacted by restrictions
- Customers are restricted or prohibited from entering the business premises
- The business has had to close or operate at significantly reduced levels
- For the period in which restrictions are in place and for which the claim is made, that turnover is no greater than 25% of their average weekly 2019 turnover multiplied by the number of weeks in the period the claim is made.
- Valid tax clearance certificate and VAT returns are up to date

How do you register for the support?

- An eRegistration must be completed on ROS
- In the case of partnerships, the registration can only be completed by the precedent partner on behalf of the partnership
- A declaration is required that you meet the eligibility criteria
- A claim is then made for each period you wish to seek the support
- A new claim is required for each claim period
- You must review that you are satisfied you meet the eligibility criteria for each claim period and make a declaration to confirm that.

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Are there any exclusions:

- Charities and sports bodies do not qualify for the support
- If you do not intend re-opening for the lifting of restrictions, you do not qualify
- A wholly online business does not qualify as they do not have a physical place of business
- Mobile business units do not qualify for the support
- You are not excluded from availing of the support if you are availing of Revenue Debt Warehousing facility or have a current Phased Payment Arrangement with Revenue.

Is the support payment taxed?

- Yes, it is taxed by means of a reduction in your trading expenses
- It will not result in an additional tax liability unless the business has trading profits for the year
- If a business is in a loss-making position, the loss will be reduced by the amount of CRSS received and thus reduce the amount of losses available to offset against future and prior year profits

If you require further detail on any of the above measures, please see our more detailed tax commentary on our website and contact Desi Foley, Tax Director (desi.foley@gilroygannon.com), Laura Cassidy, Senior Tax Manager (laura.cassidy@gilroygannon.com) or your normal Gilroy Gannon contact.