



PRYME RCT

Tax calculation and withholding

Automate the accounting and reporting for Relevant Contract Tax (RCT) tax deductions. For principal contractors withholding tax to subcontractors in Ireland. Specially designed for the construction and contracting industry.

Struggling with manual calculations and paperwork?

AUTOMATED TAX RETENTION ACCOUNTING



Automate the process of calculating and withholding the appropriate amount of RCT taxes from payments made to subcontractors once you receive the invoice.

Create automatic postings for invoices based on vendors, items and GL accounts for accurate reporting. By eliminating the need for manual calculations and paperwork, you ensure that the correct amount of tax is being withheld and paid to the Tax Authorities.

Get provided with better control of your accounting with automatic postings based on the report.

Difficulties with staying compliant?

PAINLESS TAX RETENTION REPORTING



When reporting the amount of RCT taxes that have been retained and paid to the government, you need to provide information such as the amounts retained and paid, the subcontractors and contractors involved, and the dates of the transactions.

Create automated RCT deduction statements and notify your subcontractors the amounts withheld so that they can properly account for the deductions on their own tax returns.

Stay compliant with government regulations and avoid penalties for non-compliance.