



STARTING AS A SOLE TRADER IN IRELAND

The 2026 Starter Pack

A practical guide to getting your registration, invoices, records, expenses and tax admin organised from day one.

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FREE 2026 EDITION

Prepared by MyLedgerBook - accounting software built for Irish small businesses.

How to use this pack

Starting a business is exciting. The paperwork is not. This pack gives you a simple system for the admin that most new Irish sole traders need to think about - without turning it into an accounting textbook.

IMPORTANT

This is a general information guide, not tax, legal or financial advice. Your circumstances may be different. Rules can change, so check Revenue.ie and CRO.ie or speak to a qualified adviser before making decisions that affect your tax or legal position.

The five habits that matter most

- Register correctly and keep your Revenue access details safe.
- Give every sale a clear paper trail and use consistent invoice numbers.
- Record expenses as they happen - do not reconstruct a year from bank statements.
- Know whether VAT applies to you and watch your turnover.
- Keep money aside for tax instead of treating every euro received as spendable.

A sole trader is the simplest business structure: you make the business decisions and are personally responsible for the business. Revenue says you must register as self-employed where your net income from the business is above EUR 5,000.

Source: Revenue - What is a business? (checked September 2026)

Get registered and organised

Before registering for tax as a sole trader, you need a PPSN. Once registered, your Tax Reference Number is the same number as your PPSN. Revenue's online registration route is the normal starting point, and once registered as a sole trader you use ROS to file returns and make payments.

Your setup checklist

- Confirm that sole trader is the right structure for what you are doing.
- Register for Income Tax self-assessment with Revenue when required.
- Set up and test your ROS access before you actually need to file anything.
- Choose a simple system for invoices, expenses and receipt storage.
- Consider a separate bank account or card for business transactions to make record keeping easier.
- Decide where you will store backups of important business records.

TRADING UNDER A BUSINESS NAME?

If you trade under a name that is different from your own name/surname, check the Companies Registration Office requirements. For an individual, the business-name application is Form RBN1 and can be submitted through CORE. As of September 2026, CRO lists the electronic registration fee as EUR 20.

Keep these details together

- Business/trading name
- Business address
- Revenue registration details
- ROS login/certificate arrangements
- Bank/payment details
- Accountant or bookkeeper contact details (if used)

Build a clean invoicing habit

Your invoice is not just a request for payment. It is part of your accounting record. Give invoices unique, sequential numbers and keep the sequence consistent. If you are VAT registered, Revenue prescribes additional information for VAT invoices, including the issue date, sequential number, supplier details and VAT registration number, customer details, description of the supply and the relevant VAT breakdown.

Practical invoice checklist

- Unique invoice number - for example 2026-001, 2026-002, 2026-003.
- Invoice date and, where relevant, supply date.
- Your business name and contact/address details.
- Customer name and address.
- Clear description of goods or services.
- Quantity/rate and total amount due.
- Payment terms and how the customer should pay.
- VAT details where you are VAT registered and the VAT rules require them.

DON'T DELETE THE TRAIL

If an invoice needs correction, preserve a clear audit trail. VAT-registered businesses may need a credit note and/or revised invoice depending on the error. Avoid silently overwriting issued invoices in a way that makes the sequence impossible to follow.

A simple rule:

Invoice promptly. Record payment promptly. Chase overdue invoices consistently.

Keep the records Revenue expects

Revenue says business records should clearly show the accounting process and that the original records must generally be kept for six years. Examples include expense receipts, purchase receipts, sales invoices, nominal ledgers and accounting books. Digital record keeping can make this much easier.

Keep	Why
Sales invoices	Evidence of income and customer transactions
Purchase invoices & receipts	Evidence supporting business costs
Bank/payment records	Helps reconcile money in and out
Credit notes/refunds	Explains changes to original sales or purchases
Accounting records	Shows how figures in returns were built up

THE 30-SECOND RECEIPT RULE

When you receive a business receipt, capture it immediately. Photograph or upload it, record what it was for, and then move on. A receipt handled once is far cheaper than a receipt reconstructed eleven months later.

Treat expenses carefully

The basic principle is that deductible business expenses must relate to running the business. Revenue notes that where an expense has both business and private use - such as some phone, motor or rent costs - only the business portion may be deductible. Capital spending can be treated differently from day-to-day expenses, so do not assume every purchase is deducted in the same way.

When recording an expense, capture:

- Date
- Supplier
- What you bought
- Business reason
- Amount
- VAT information if relevant
- Receipt/invoice image or file

Common categories you may encounter

Examples can include software, professional fees, advertising, business insurance, office costs, qualifying travel, phone/internet business use, materials and subcontractor costs. **Whether a particular cost is deductible depends on the facts.**

RED FLAG

Do not categorise a personal purchase as 'business' simply because it was paid from a business account. The purpose of the cost matters. If you are unsure about a significant or mixed-use expense, ask an accountant or tax adviser.

VAT: know your threshold

VAT is one of the areas where a small business can get into trouble by waiting too long. Monitor your turnover and understand which threshold and rules apply to your activity.

Principal threshold	2026 amount
Services only	EUR 42,500
Goods	EUR 85,000
Goods + services where 90%+ turnover is qualifying goods	EUR 85,000

These are principal thresholds, not a complete statement of VAT law. Different rules can apply to cross-border trade, acquisitions from other EU Member States, distance sales, non-established traders and particular activities. Businesses below a threshold may in some cases elect to register.

GOOD HABIT

Check your rolling/annual turnover regularly rather than waiting until year-end. If you are approaching a VAT threshold, get advice before you cross it so you know what needs to change in your pricing, invoices and records.

Plan for tax before the deadline

Under self-assessment, Pay and File normally requires you to file the previous year's return, pay the balance for that year and pay preliminary tax for the current year by 31 October.

For 2026

Deadline	What it means
31 October 2026	Normal Pay & File deadline: file 2025 return, pay 2025 balance and preliminary tax for 2026.
18 November 2026	Extended 2026 deadline where the qualifying return and payment are both completed through ROS.

Preliminary tax is an estimate of Income Tax, PRSI and USC for the current tax year. Revenue's rules provide several bases for calculating the minimum amount, including 90% of the current-year liability or 100% of the immediately previous year's liability. First-year treatment can differ, so check the Revenue guidance rather than guessing.

CASH IS NOT PROFIT - AND PROFIT IS NOT SPARE CASH

Build a tax reserve into your routine. Move a sensible portion of incoming money into a separate savings pot and review the percentage as your profit becomes clearer. The correct amount depends on your overall income and circumstances.

The 20-minute monthly bookkeeping routine

Good bookkeeping is mostly repetition. Put one recurring appointment in your calendar each month and work through the same sequence.

01

Sales

Check that every completed job/sale that should be invoiced has been invoiced.

02

Payments

Mark invoices paid and identify overdue balances that need a reminder.

03

Expenses

Enter missing purchases and attach the supporting receipt or invoice.

04

Bank

Compare your records with bank/payment activity and investigate differences.

05

VAT

If VAT registered or approaching the threshold, check turnover and VAT records.

06

Tax reserve

Review what you have put aside and whether it still looks sensible.

07

Backup

Make sure records and documents are safely stored and retrievable.

Make year-end boring

The best year-end is the one where there is almost nothing to reconstruct. If your monthly records are current, preparing figures for your return or accountant becomes a review exercise rather than an archaeological dig.

Year-end handover checklist

- All sales invoices for the year entered.
- All customer receipts/payments matched.
- All supplier bills and business expenses entered.
- Receipts and supporting documents attached or filed.
- Bank/payment balances reconciled.
- Outstanding customer invoices reviewed.
- Business assets/equipment purchases identified separately.
- VAT records reviewed where applicable.
- Any mixed personal/business costs clearly identified.
- Questions or unusual transactions listed for your accountant/adviser.

YOUR ACCOUNTANT SHOULD NOT HAVE TO GUESS

A short note explaining an unusual payment can save far more time than trying to remember it months later. Good records can also make professional accounting help more efficient.

Ten mistakes to avoid

1. Waiting until tax season to start bookkeeping.
2. Using inconsistent or duplicated invoice numbers.
3. Keeping receipts only in a wallet, glovebox or email inbox.
4. Assuming every bank payment is automatically a deductible expense.
5. Mixing personal and business spending without identifying the business portion.
6. Ignoring VAT turnover until after a threshold has been crossed.
7. Treating money in the bank as if no tax will be due.
8. Deleting or overwriting issued invoices without a clear audit trail.
9. Failing to check that ROS access works until the filing deadline.
10. Relying on memory instead of keeping contemporaneous records.

If you fix only one thing after reading this pack, make it this: record the transaction when it happens. That single habit improves invoicing, cash collection, expense records, VAT awareness and year-end preparation.

One-page sole trader checklist

Print this page or keep it somewhere you will actually see it.

SETUP

- Register with Revenue when required
- Set up ROS
- Check CRO business-name requirements
- Choose invoice numbering
- Choose record/receipt system

EVERY WEEK

- Send invoices promptly
- Capture new receipts
- Check overdue customer payments

EVERY MONTH

- Reconcile bank/payment activity
- Review expenses
- Check turnover/VAT position
- Review tax reserve
- Back up records

EVERY YEAR

- Complete all records
- Review assets and mixed-use costs
- Prepare return/accountant handover
- Pay & File by the applicable deadline

2026 DATE TO REMEMBER

31 October 2026 is the normal self-assessment Pay & File deadline. For qualifying customers who both pay and file through ROS, Revenue's 2026 extension is Wednesday 18 November 2026.

Spend less time on the admin



MyLedgerBook is accounting software built for Irish sole traders and small businesses.

Create professional invoices, track income and expenses, keep your records organised and stay on top of Irish tax admin - without turning bookkeeping into a second job.

- | | |
|---------------------------------|-------------------------------|
| ✓ Professional invoicing | ✓ Income, expenses and profit |
| ✓ Irish VAT and tax preparation | ✓ Receipt capture |
| ✓ Accountant access | ✓ EU-hosted data |

30 DAYS FREE - NO CREDIT CARD REQUIRED

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Official sources & further reading

The factual tax and registration information in this pack was checked against official Irish sources in September 2026. Always check the current guidance before acting, because thresholds, dates and rules can change.

Revenue - Setting up your own business

<https://www.revenue.ie/en/starting-a-business/starting-a-business/index.aspx>

Revenue - What is a business?

<https://www.revenue.ie/en/starting-a-business/what-is-a-business/index.aspx>

Revenue - Registering for tax as a sole trader

<https://www.revenue.ie/en/starting-a-business/registering-for-tax/how-to-register-for-tax-as-a-sole-trader.aspx>

Revenue - Keeping records

<https://www.revenue.ie/en/starting-a-business/starting-a-business/keeping-records.aspx>

Revenue - Claiming a deduction for expenses

<https://www.revenue.ie/en/starting-a-business/claiming-a-deduction-for-expenses/index.aspx>

Revenue - VAT thresholds

<https://www.revenue.ie/en/vat/vat-registration/who-should-register-for-vat/vat-thresholds.aspx>

Revenue - VAT invoice information

<https://www.revenue.ie/en/vat/vat-records-invoices-credit-notes/invoices/information-required-vat-invoice.aspx>

Revenue - Preliminary tax

<https://www.revenue.ie/en/self-assessment-and-self-employment/guide-to-self-assessment/preliminary-tax.aspx>

Revenue - Pay and File

<https://www.revenue.ie/en/self-assessment-and-self-employment/guide-to-self-assessment/pay-file-system.aspx>

Revenue eBrief 034/26 - 2026 Pay & File extension

<https://www.revenue.ie/en/tax-professionals/ebrief/2026/no-0342026.aspx>

CRO - Registering a Business Name

<https://cro.ie/Registration/Business-Name/>

CRO - Business Names Forms and Fees

<https://cro.ie/publications/business-names-forms-fees/>

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General information only. Not tax, legal or financial advice.