

1937

UNITED STATES

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURN

1937

Treasury Department (FORM 1120) Internal Revenue Service

For Calendar Year 1937 or Fiscal Year

beginning _____, 1937, and ended _____, 1938

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Kind of business

File Code

Serial No.

District (Cashier's Stamp)

Cash Check M. O. First Payment

\$

EXCESS-PROFITS TAX COMPUTATION

Item No.		Rate	Amount of Tax
1.	Net income for excess-profits computation (item 28, Schedule A).....		\$.....
2.	State value of capital stock as declared in your capital stock tax return for the year ended June 30, 1937 (or in your capital stock tax return for the year ended June 30, 1938, if your income tax fiscal year began in 1937 and ended on or after July 31, 1938) \$.....		
3.	Enter here 10 percent of item 2.....		\$.....
4.	Dividends received credit (85 percent of Schedule F, column 2).....		
5.	Balance subject to excess-profits tax (item 1 minus items 3 and 4).....		\$.....
6.	Amount taxable at 6 percent (5 percent of item 2, but not more than item 5).....	6%	\$.....
7.	Balance taxable at 12 percent (item 5 minus item 6).....	12%	\$.....
8.	Total excess-profits tax.....		\$.....

NORMAL TAX COMPUTATION

9.	Net income for income tax computation (item 31, Schedule A).....		\$.....
10.	Dividends received credit (85 percent of Schedule F, column 2).....		\$.....
11.	Dividends paid credit (for mutual investment companies).....		
12.	Balance subject to normal tax (item 9 minus item 10 or 11).....		\$.....
13.	Tax on portion of item 12 not in excess of \$2,000.....	8%	\$.....
14.	Tax on portion of item 12 in excess of \$2,000 and not in excess of \$15,000.....	11%	
15.	Tax on portion of item 12 in excess of \$15,000 and not in excess of \$40,000.....	13%	
16.	Tax on portion of item 12 in excess of \$40,000.....	15%	
17.	Total normal tax in items 13 to 16.....		\$.....
NORMAL TAX ON CORPORATIONS NOT SUBJECT TO GRADUATED NORMAL TAX RATES (to be used in lieu of the normal tax rates above)		Item 12 above	
18.	Banks and trust companies (see Instruction II).....	15%	\$.....
19.	Insurance companies.....	15%	
20.	Corporations entitled to the benefits of section 251 of the Revenue Act of 1936.....	15%	
21.	Corporations organized under the China Trade Act, 1922.....	15%	
22.	Foreign corporations engaged in trade or business within the United States or having an office or place of business therein.....	22%	

UNDISTRIBUTED PROFITS SURTAX COMPUTATION

(See Instruction III respecting corporations exempt from surtax)

23.	Net income for income tax computation (item 31, Schedule A).....		\$.....
24.	Normal tax (item 17 above).....		\$.....
25.	Credit for holding company affiliate or national mortgage association (see Instruction III (b) and (c)).....		
26.	Adjusted net income (item 23 minus items 24 and 25).....		\$.....
27.	Dividends paid credit (line 13, Schedule M).....		\$.....
28.	Credit for contracts restricting dividend payments (see Instr. III).....		
29.	Undistributed net income (item 26 minus items 27 and 28).....		\$.....
30.	Portion of item 29 taxable at 7%: \$5,000 or 10% of item 26, whichever is greater (but not more than item 29).....	7%	\$.....
31.	Portion of item 29 taxable at 12%: 10% of item 26 (but not more than item 29 minus item 30).....	12%	
32.	Portion of item 29 taxable at 17%: 20% of item 26 (but not more than item 29 minus items 30 and 31).....	17%	
33.	Portion of item 29 taxable at 22%: 20% of item 26 (but not more than item 29 minus items 30 to 32).....	22%	
34.	Portion of item 29 taxable at 27%: (item 29 minus items 30 to 33).....	27%	
35.	Total surtax in items 30 to 34.....		\$.....

36.	Total normal tax and surtax (item 17 plus item 35, or item 18, 19, 20, 21, or 22).....	\$.....
37.	Less: Credit for income tax of a foreign country or U. S. possession allowed a domestic corporation (see Instruction IV).....	\$.....
38.	Balance of tax (item 36 minus item 37).....	\$.....
39.	Excess-profits tax (item 8 above).....	\$.....
40.	Total tax due (item 38 plus item 39).....	\$.....

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$10 will be assessed if duplicate copy is not filed).

Item and Instruction No.	GROSS INCOME			
1. Gross sales (where inventories are an income-determining factor).....	Less returns and allowances.....	\$.....	\$.....	
2. Less cost of goods sold (from Schedule D-1).....				
3. Gross profit from sales (item 1 minus item 2).....		\$.....		
4. Gross receipts (where inventories are not an income-determining factor).....	\$.....			
5. Less cost of operations (from Schedule D-2).....				
6. Gross profit where inventories are not an income-determining factor (item 4 minus 5).....				
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc.....				
8. Interest on obligations of the United States (from Schedule B, line 19 (a) (4)).....				
9. Rents.....				
10. Royalties.....				
11. Capital gain (or loss) (from Schedule E). (If a net loss, do not enter over \$2,000).....				
12. Dividends (from Schedule F).....				
13. Other income (state nature of income).....				
14. Total income in items 3, and 6 to 13, inclusive.....				\$.....
DEDUCTIONS				
15. Compensation of officers (from Schedule G).....		\$.....		
16. Salaries and wages (not deducted elsewhere).....				
17. Rent.....				
18. Repairs.....				
19. Bad debts (from Schedule H).....				
20. Interest.....				
21. Taxes (from Schedule I). (Do not include Federal excess-profits tax).....				
22. Contributions or gifts (from Schedule J).....				
23. Losses by fire, storm, etc. (Submit schedule, see Instruction 23).....				
24. Depreciation (from Schedule K).....				
25. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule, see Instruction 25).....				
26. Other deductions authorized by law (from Schedule L).....				
27. Total deductions in items 15 to 26, inclusive.....				
28. Net income for excess-profits tax computation (item 14 minus item 27).....				\$.....
29. Less: Federal excess-profits tax (see Instruction 29).....		\$.....		
30. Interest on obligations of the United States (item 8, above).....				
31. Net income for income tax computation (item 28 minus items 29 and 30).....				\$.....

Schedule B.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year.....	\$.....		17. Earned surplus and undivided profits as shown by balance sheet at close of preceding taxable year (Schedule N).....	\$.....
2. Contributions or gifts (excess over 5 percent limitation).....			18. Net income for income tax computation (item 31, Schedule A).....	
3. Federal income taxes.....			19. Nontaxable and partially exempt income:	
4. Income taxes of United States possessions or foreign countries if claimed as a credit in whole or in part in item 37, page 1 of return.....			(a) Interest on:	
5. Federal taxes paid on tax-free covenant bonds.....			(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	
6. Special improvement taxes tending to increase the value of the property assessed.....			(2) Obligations of United States issued on or before September 1, 1917, Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.....	
7. Replacements, renewals and capital expenditures charged to expenses on the books.....			(3) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less.....	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....			(4) United States Savings Bonds and Treasury Bonds owned in the principal amount of over \$5,000.....	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations.....			(5) Obligations of instrumentalities of the United States.....	
10. Excess of capital loss, if any, over amount allowable as a deduction in item 11, Schedule A.....			(b) Other nontaxable income (itemize):	
11. Additions to surplus reserves (list each reserve separately):			(1).....	
(a).....			(2).....	
(b).....			(3).....	
(c).....			(4).....	
(d).....			20. Charges against surplus reserves deducted from income in the return (itemize):	
12. Other unallowable deductions:			(a).....	
(a).....			(b).....	
(b).....			(c).....	
(c).....			21. Adjustments for tax purposes not recorded on books (itemize):	
(d).....			(a).....	
13. Adjustments for tax purposes not recorded on books (itemize):			(b).....	
(a).....			(c).....	
(b).....			22. Sundry credits to earned surplus (itemize):	
(c).....			(a).....	
(d).....			(b).....	
14. Sundry debits to earned surplus (itemize):			(c).....	
(a).....			(d).....	
(b).....			23. Total of lines 17 to 22.....	\$.....
(c).....				
(d).....				
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule N).....				
16. Total of lines 1 to 15.....	\$.....			

NOTE.—Attach to this return and mark as Schedule B-1, B-2, etc., analyses of surplus reserves, if any, as shown by the balance sheets (Schedule N), additions to which are not deductible for income and excess-profits tax purposes. 2-17509

	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
ASSETS				
1. Cash.....		\$.....		\$.....
2. Notes receivable.....	\$.....		\$.....	
3. Accounts receivable.....				
(a) Total of lines 2 and 3.....	\$.....		\$.....	
(b) Less reserve for bad debts.....				
4. Inventories:				
(a) Raw materials.....	\$.....		\$.....	
(b) Work in process.....				
(c) Finished goods.....				
(d) Supplies.....				
5. Investments (Government obligations):				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	\$.....		\$.....	
(b) Obligations of the United States.....				
(c) Obligations of instrumentalities of the United States.....				
6. Other investments:				
(a) Stocks of domestic corporations.....	\$.....		\$.....	
(b) Bonds of domestic corporations.....				
(c) Stocks and bonds of foreign corporations.....				
(d) Treasury stock.....				
(e) All other investments or loans.....				
7. Deferred charges:				
(a) Prepaid insurance, taxes, etc.....				
8. Capital assets:				
(a) Buildings.....	\$.....		\$.....	
(b) Machinery and equipment.....				
(c) Furniture and fixtures.....				
(d) Delivery equipment.....				
(e) Other depreciable assets.....				
(f) Total of lines (a) to (e).....	\$.....		\$.....	
(g) Less reserve for depreciation.....				
(h) Depletable assets.....	\$.....		\$.....	
(i) Less reserve for depletion.....				
(j) Land.....				
9. Other assets (itemize below):	\$.....		\$.....	
10. Total Assets.....		\$.....		\$.....
LIABILITIES AND CAPITAL				
11. Accounts payable.....		\$.....		\$.....
12. Bonds, notes, and mortgages payable (with original maturity of less than 1 year).....				
13. Bonds, notes, and mortgages payable (with original maturity of 1 year or more).....				
14. Accrued expenses:				
(a) Interest.....	\$.....		\$.....	
(b) Taxes.....				
(c) All others.....				
15. Other liabilities (itemize below):	\$.....		\$.....	
16. Surplus reserves (itemize below):	\$.....		\$.....	
17. Capital stock:				
(a) Preferred stock.....	\$.....		\$.....	
(b) Common stock.....				
18. Paid-in or capital surplus.....				
19. Earned surplus and undivided profits.....				
20. Total Liabilities and Capital.....		\$.....		\$.....

Schedule O.—CHANGES IN CORPORATION'S OBLIGATIONS AND CAPITAL STOCK (See Instruction O)

	Obligations		Preferred Stock*		Common Stock	
1. Total cash receipts during taxable year from sale of corporation's own interest-bearing obligations with original maturity of 1 year or more and capital stock.....	\$.....		\$.....		\$.....	
2. Total cash expenditures during taxable year for purchase or retirement of corporation's own interest-bearing obligations with original maturity of 1 year or more and capital stock.....						
3. Difference between lines 1 and 2.....	\$.....		\$.....		\$.....	

* Preferred stock for this purpose should be considered as stock which is preferred as to either dividends or assets, irrespective of formal designation.

Check the block to indicate the industry in which the corporation's main income-producing business falls:

<p>MANUFACTURING</p> <p>Food and kindred products:</p> <input type="checkbox"/> Bakery and confectionery products.	<p>MANUFACTURING—(Con.)</p> <input type="checkbox"/> Other leather products—saddlery, harness, trunks; finishing, tanning.	<p>MANUFACTURING—(Con.)</p> <p>Metal products and processes—Continued.</p> <input type="checkbox"/> Machinery—factory, used in producing food, leather, metal, paper, printing, rubber, stone, clay, glass, textile and wood products.	<p>NONMANUFACTURING—(Con.)</p> <input type="checkbox"/> Wholesale and retail.
<input type="checkbox"/> Canned products—fish, fruit, vegetables, etc.	<input type="checkbox"/> Rubber tires and tubes.	<input type="checkbox"/> Machinery—agricultural and equipment.	<input type="checkbox"/> Commission.
<input type="checkbox"/> Mill products—bran, flour, feed.	<input type="checkbox"/> Other rubber goods—boots, shoes, hose, artificial rubber.	<input type="checkbox"/> Machinery—electrical and equipment.	<input type="checkbox"/> Other trade—repair service, garages, etc.
<input type="checkbox"/> Packing-house products—meats, lard; slaughtering.	<input type="checkbox"/> Bone, celluloid, and ivory products.	<input type="checkbox"/> Machinery—other, building, construction, gas and mining machinery and equipment.	<p>Finance:</p> <input type="checkbox"/> Banks—national, State, private, savings; joint-stock land banks.
<input type="checkbox"/> Sugar—beet, cane, maple; molasses, etc.	<input type="checkbox"/> Sawmill and planing mill products.	<input type="checkbox"/> Household equipment—metal furniture, refrigerators, sewing machines, etc.	<input type="checkbox"/> Stock and bond brokers, investment bankers or brokers.
<input type="checkbox"/> Other food products—butter substitutes, cereals, coffee, spices, dairy products; ice, etc.	<input type="checkbox"/> Furniture (nonmetal).	<input type="checkbox"/> Office equipment.	<input type="checkbox"/> Real estate, realty holding, real estate agents.
<input type="checkbox"/> Beverages, soft drinks, mineral water.	<input type="checkbox"/> Other wood products—carriages, wagons, baskets, etc.	<input type="checkbox"/> Metal building material and equipment.	<input type="checkbox"/> Insurance companies (not agents).
<input type="checkbox"/> Brewing and distilling—alcohol, liquors, beer, malt extract, wines.	<input type="checkbox"/> Paper , pulp and products.	<input type="checkbox"/> Hardware, tools, etc.	<input type="checkbox"/> Investment trusts, stock syndicates, stock holding companies.
<input type="checkbox"/> Tobacco products.	<input type="checkbox"/> Printing , publishing, and allied industries.	<input type="checkbox"/> Precious metal, products and processes.	<input type="checkbox"/> Other finance—loan companies, building and loan associations; note, mortgage, or pawnbrokers; insurance agents.
<p>Textiles:</p> <input type="checkbox"/> Cotton goods—dress goods, etc.; napping, dyeing.	<input type="checkbox"/> Petroleum and other mineral oil refining and products.	<input type="checkbox"/> Other metals, products and processes.	<input type="checkbox"/> Agriculture and related industries, including fishing, forestry, ice-harvesting; leasing such properties.
<input type="checkbox"/> Woolen and worsted goods—dress goods, etc.; wool pulling, scouring.	<input type="checkbox"/> Chemicals proper, acids, compounds, coal-tar products, etc.	<p>Miscellaneous manufacturing:</p> <input type="checkbox"/> Radios, complete or parts.	<input type="checkbox"/> Mining and quarrying , including gas and oil wells; leasing such properties.
<input type="checkbox"/> Silk and rayon goods—dress goods, thrown silk, etc.; spinning, warping.	<input type="checkbox"/> Allied chemical substances, drugs, oils, soaps, etc.	<input type="checkbox"/> Musical, professional, and scientific instruments; optical goods, small boats.	<input type="checkbox"/> Construction —excavations, bridges, buildings, railroads, ships; equipping and installing systems.
<input type="checkbox"/> Carpets, floor coverings, tapestries, linoleum.	<input type="checkbox"/> Paints, pigments, varnishes, etc.	<input type="checkbox"/> Airplanes, airships, seaplanes; parts.	<input type="checkbox"/> Transportation —rail, water, aerial, motor, etc.; leasing such facilities.
<input type="checkbox"/> Other textiles—cord, felt, fur, linen, artificial leather, surgical textiles, etc.	<input type="checkbox"/> Fertilizers.	<p>NONMANUFACTURING Trade:</p> <input type="checkbox"/> Wholesale.	<input type="checkbox"/> Storage —cold storage, grain elevators, warehouses, safe-deposit vaults, etc.
<input type="checkbox"/> Clothing—custom-made, factory-made; underwear, millinery, etc.	<input type="checkbox"/> Stone , clay, glass, and related products.	<input type="checkbox"/> Retail.	<input type="checkbox"/> Public utilities —electric light or power, gas (artificial or natural), pipe lines, telegraph, telephone, radio, water-works, heat supply, toll bridges, etc.; leasing such utilities.
<input type="checkbox"/> Knit goods—sweaters, hosiery, etc.	<p>Metal products and processes:</p> <input type="checkbox"/> Iron and steel—products of blast furnaces, rolling mills, foundries.		<input type="checkbox"/> Service —professional, business, amusement, domestic, and all other.
<input type="checkbox"/> Leather boots, shoes, slippers, etc.	<input type="checkbox"/> Locomotives and railroad equipment.		
	<input type="checkbox"/> Motor vehicles, complete or parts.		

QUESTIONS

- Date of incorporation
- State or country
- State collector's office where your return for the preceding year was filed
- The corporation's books are in care of
Located at
- Is the corporation a personal holding company within the meaning of section 351 of the Revenue Act of 1936, as amended by the Revenue Act of 1937? If so, an additional return on Form 1120H must be filed.
- Is this a consolidated return of railroad corporations? If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return.
- If this is not a consolidated return of railroad corporations, and (a) you owned at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign or (b) any corporation, individual, partnership, trust or association, owned at any time during the taxable year 50 percent or more of your voting stock, attach separate schedule showing with respect to each: (1) name and address, (2) percentage of stock owned, (3) date stock was acquired, and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.
- Was the income of this corporation included in a consolidated return for any prior year? If so, give name and address of corporation which filed the consolidated return and the last year for which such return was filed
- Was the corporation in any way an outgrowth, result, continuation, or reorganization of a business or businesses in existence during this or any prior year since December 31, 1917? If answer is "yes", give name and address of each predecessor business, and the date of the change in entity
- Upon such change, were any asset values increased or decreased? If answer is "yes", closing balance sheets of old business and opening balance sheets of new business must be furnished, unless furnished heretofore.
- Is this return made on the basis of cash receipts and disbursements? If not, describe fully what other basis or method was used in computing net income
- State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower If other basis is used, describe fully, state why used, and the date inventory was last reconciled with stock
- Did the corporation make a return of information on Forms 1096 and 1099 (see Instruction I) for the calendar year 1937?

AFFIDAVIT (See Instruction F)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1935, as amended, and the Revenue Acts of 1936 and 1937, and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of, 193.....

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)



(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction F)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the income tax and/or excess-profits tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of, 193.....

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employer, if any)

