

For Calendar Year 1942

or fiscal year beginning _____, 1942, and ending _____, 1943

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)
(Street and number)
(Post office) (County) (State)

Kind of business: _____

Business group serial number (from Instruction N) _____

File Code _____
Serial No. _____
District _____
(Cashier's stamp)
Cash Check M. O.
First Payment
\$ _____

NORMAL-TAX NET INCOME COMPUTATION

Table with columns for Item and Instruction No., GROSS INCOME, and tax calculations. Rows include: 1. Gross sales, 2. Less: Cost of goods sold, 3. Gross profit from sales, 4. Gross receipts, 5. Less: Cost of operations, 6. Gross profit where inventories are not an income-determining factor, 7. Interest on loans, notes, mortgages, bonds, bank deposits, etc., 8. Interest on corporation bonds, etc., 9. Interest on United States savings bonds and Treasury bonds, 10. Rents, 11. Royalties, 12. Net gain from sale or exchange of capital assets, 13. Dividends, 14. Other income, 15. Total income in items 3, and 6 to 14, inclusive, 16. Compensation of officers, 17. Salaries and wages, 18. Rent, 19. Repairs, 20. Bad debts, 21. Interest, 22. Taxes, 23. Contributions or gifts paid, 24. Losses by fire, storm, shipwreck, or other casualty, or theft, 25. Depreciation, 26. Depletion of mines, oil and gas wells, timber, etc., 27. Net operating loss deduction, 28. Amortization of emergency facilities, 29. Other deductions authorized by law, 30. Total deductions in items 16 to 29, inclusive, 31. Net income for declared value excess-profits tax computation, 32. Add: Interest on obligations of certain instrumentalities of the United States, 33. Total of lines 31 and 32, 34. Less: Declared value excess-profits tax, 35. Net income, 36. Less: Interest on certain obligations of the United States, 37. Adjusted net income, 38. Less: Income subject to excess profits tax, 39. Dividends received credit, 40. Normal-tax net income, 41. Total income tax, 42. Less: Credit for income taxes paid to a foreign country or United States possession, 43. Balance of income tax, 44. Total declared value excess-profits tax, 45. Total income and declared value excess-profits taxes due.

AFFIDAVIT. (See Instruction E)

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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 194... (President or other principal officer) (State title)

NOTARIAL SEAL (Signature of officer administering oath) CORPORATE SEAL (Title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

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 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 _____, 194... (Signature of person preparing the return)

NOTARIAL SEAL (Signature of officer administering oath) (Title) (Name of firm or employer, if any)

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 1-8 detailing declared value excess-profits tax computation.

INCOME TAX COMPUTATION. (See Computation Instructions)

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 9-14 under 'NORMAL TAX COMPUTATION'.

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 15-16 under 'DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000'.

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 17-21 under 'SURTAX COMPUTATION'.

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 22-24 under 'CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000'.

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 25-28 under 'CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000'.

Table with 4 columns: Line No., Column 1, Col. 2 Rate, Column 3 Amount of Tax. Rows 29-50 under 'TAX COMPUTATION FOR REGULATED INVESTMENT COMPANIES'.

Schedule A.—COST OF GOODS SOLD. (Where inventories are an income-determining factor). Table with 3 columns: Description, Amount, and Total.

Schedule B.—COST OF OPERATIONS (Where inventories are not an income-determining factor). Table with 3 columns: Description, Amount, and Total.

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)

Table with 7 columns: 1. Description of Property, 2. Date Acquired, 3. Gross Sales Price, 4. Cost or Other Basis, 5. Expense of Sale and Cost of Improvements, 6. Depreciation Allowed, 7. Gain or Loss.

Supplemental information required for Schedule D

State with respect to each item of property reported in Schedule D: (1) how property was acquired (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock...

1. Name and Address of Paying Corporation

2. *Domestic Corporations Taxable Under Chapter 1, Internal Revenue Code

3. Foreign Corporations

4. Other Corporations

	\$		\$		\$	
Totals						
Total of columns 2, 3, and 4. (Enter as item 13, page 1)						\$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be entered in column 4.
Dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 23, 1942, should not be listed, but the amount should be included in items 32 and 36, page 1; dividends on share accounts issued on or after March 23, 1942, should be reported in column 4.

Schedule F.—COMPENSATION OF OFFICERS

1. Name and Address of Officer

2. Official Title

3. Time Devoted to Business

Percentage of Corporation's Stock Owned*

4. Common

5. Preferred

6. Amount of Compensation

						\$
Total compensation of officers. (Enter as item 16, page 1)						
						\$

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$75,000 was paid to any officer or employee.

Schedule G.—BAD DEBTS. (See Instruction 20) (See notes 1 and 2)

1. Taxable Year

2. Net Income Reported

3. Sales on Account

4. Bad Debts of Corporation If No Reserve Is Carried on Books. (See note 2)

If Corporation Carries a Reserve—
5. Gross Amount Added to Reserve

6. Amount Charged Against Reserve

1938	\$	\$	\$	\$	\$
1939					
1940					
1941					
1942					

1. Check whether deduction claimed represents worthless debts charged off , or is an addition to a reserve .
2. Not including securities which are capital assets and which became worthless within the taxable year. Such securities which became worthless within the year should be reported in Schedule C.

Schedule H.—TAXES. (See Instruction 22)

Nature

Amount

	\$
Total. (Enter as item 22, page 1)	\$

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 23)

Name and Address of Organization

Amount

	\$
Total. (Enter as item 23, page 1, subject to 5 percent limitation.) (See Instruction 23)	\$

Schedule J.—DEPRECIATION. (See Instruction 25)

1. Kind of Property (If buildings, state material of which constructed)

2. Date Acquired

3. Cost or Other Basis (Do not include land or other nondepreciable property)

4. Assets Fully Depreciated in Use at End of Year

5. Depreciation Allowed (or allowable) in Prior Years

6. Remaining Cost or Other Basis To Be Recovered

7. Estimated Life Used in Accumulating Depreciation

8. Estimated Remaining Life From Beginning of Year

9. Depreciation Allowable This Year

		\$	\$	\$	\$			\$
Total. (Enter as item 25, page 1)								\$

Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)

QUESTIONS

- Date of incorporation
- State or country
- State collector's office where the corporation's return for the preceding year was filed
- The corporation's books are in care of _____
Located at _____
- Number of places of business
- Did the corporation during the taxable year have any Government contracts or subcontracts? (Answer "yes" or "no") _____ If answer is "yes," state the approximate aggregate gross dollar amount billed during the taxable year under all such contracts and/or subcontracts. (See Instruction G-(3).) \$ _____
- Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? _____ (If so, an additional return on Form 1120 H must be filed.)
- Is this a consolidated return? _____ (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: (a) did you own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? _____; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock? _____ (If either answer is "yes," attach separate schedule showing: (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.)
- Is this return made on the basis of cash receipts and disbursements? _____ If not, describe fully in separate statement.
- Did the corporation at any time after October 3, 1942, and before the end of its taxable year have in its employ more than eight individuals? (Answer "yes" or "no") _____ If answer is "yes," has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate after October 3, 1942? (Answer "yes" or "no") _____ If answer to second question is "yes," attach statement explaining all such increases or decreases. If any of such increases or decreases required the prior approval of the National War Labor Board or the Commissioner of Internal Revenue as stated in Instruction 16, attach also a copy of the authorization for each of such increases or decreases.
- 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, explain fully in separate statement, giving date inventory was last reconciled with stock.
- Did the corporation make a return of information on Forms 1096 and 1099 for the calendar year 1942 (see Instruction G-(1))? _____
- Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (Answer "yes" or "no") _____ (If answer is "yes," attach statement as required by Instruction K-(3).)

	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
ASSETS				
1. Cash		\$		\$
2. Notes and accounts receivable	\$		\$	
Less: Reserve for bad debts				
3. Inventories (itemize in separate schedule)				
4. Investments in governmental 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:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule)	\$		\$	
Less: Reserve for depreciation				
(b) Depletable assets	\$		\$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	\$		\$	
8. TOTAL ASSETS		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	\$		\$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	\$		\$	
12. Other liabilities (itemize)	\$		\$	
13. Surplus reserves (itemize in separate schedule)				
14. Capital stock:				
(a) Preferred stock	\$		\$	
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		\$		\$

Schedule M.—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:			13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	\$
(a) Cash	\$		14. Adjusted net income (item 37, page 1)	
(b) Stock of the corporation			15. Nontaxable and partially exempt income:	
(c) Other property			(a) Interest on:	
2. Contributions (excess over 5 percent limitation)			(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess-profits taxes			(2) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 42, page 1			(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds			(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941	
6. Excess of capital losses over capital gains			(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941	
7. Additions to surplus reserves (list separately):			(3) Obligations of instrumentalities of the United States:	
(a)			(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
(b)			(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
8. Other unallowable deductions:			(b) Other nontaxable income (itemize):	
(a)			(1)	
(b)			(2)	
9. Adjustments not recorded on books (itemize):			16. Charges against surplus reserves (itemize):	
(a)			17. Adjustments not recorded on books (itemize):	
(b)			18. Sundry credits to earned surplus (itemize):	
10. Sundry debits to earned surplus (itemize):			19. Total of lines 13 to 18	\$
(a)				
(b)				
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)				
12. Total of lines 1 to 11	\$			

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121PS)
- (c) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim
- (d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000, the following Schedule N should be filled in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 40 plus item 38, page 1)	\$		6. Dividends received credit adjustment (item 13, page 1, excluding the sum of (a) dividends received (actual or constructive) from foreign personal holding companies, and (b) dividends received on stock held primarily for sale to customers by a dealer in securities; minus item 39, page 1)	\$
2. Net short-term capital gain (do not enter net short-term capital loss)			7. Net gain from sale or exchange of capital assets (item 12 (a), page 1)	
3. 50 percent of interest on borrowed capital			8. Income from retirement or discharge of bonds, etc.	
4. Adjustment to net operating loss deduction under section 711 (a) (2) (L)			9. Refunds and interest on Agricultural Adjustment Act taxes	
5. Total of lines 1 to 4	\$		10. Recoveries of bad debts	
			11. Total of lines 6 to 10	\$

12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11) \$