

UNITED STATES  
CORPORATION INCOME TAX RETURN  
For Calendar Year 1947

or fiscal year beginning \_\_\_\_\_, 1947, and ending \_\_\_\_\_, 1948

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)  
(Street and number)  
(City or town, postal zone number) (State)

Kind of business: \_\_\_\_\_

Business group serial number (from Instruction N) \_\_\_\_\_ Number of places of business \_\_\_\_\_

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

NORMAL-TAX NET INCOME COMPUTATION

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 A) _____		
3.	Gross profit from sales _____	\$ _____	
4.	Gross receipts (where inventories are not an income-determining factor) \$ _____		
5.	Less: Cost of operations. (From Schedule B) _____		
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.	(a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941. (From Schedule M, line 19 (a) (2) (iii)) _____		
	(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 19 (a) (3) (ii)) _____		
	(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule) _____		
10.	Rents _____		
11.	Royalties _____		
12.	(a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C) _____		
	(b) Excess of net long-term capital gain over net short-term capital loss. (From Schedule C) _____		
	(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D) _____		
13.	Dividends. (From Schedule E) _____		
14.	Other income. (State nature) _____		
15.	Total income in items 3, and 6 to 14, inclusive _____		\$ _____
<b>DEDUCTIONS</b>			
16.	Compensation of officers. (From Schedule F) _____	\$ _____	
17.	Salaries and wages (not deducted elsewhere) _____		
18.	Rent _____		
19.	Repairs _____		
20.	Bad debts. (From Schedule G) _____		
21.	Interest _____		
22.	Taxes. (From Schedule H) _____		
23.	Contributions or gifts paid. (From Schedule I) _____		
24.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule) _____		
25.	Depreciation. (From Schedule J) _____		
26.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule) _____		
27.	Net operating loss deduction. (Submit statement) _____		
28.	Amortization of emergency facilities. (Submit schedule) _____		
29.	(a) Advertising _____		
	(b) Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc. _____		
	(c) Other deductions authorized by law. (From Schedule K) _____		
30.	Total deductions in items 16 to 29, inclusive _____		
31.	Net income (item 15 minus item 30) _____		\$ _____
32.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of items 9 (a) and (b)) _____		
33.	Adjusted net income _____		\$ _____
34.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, above) _____		
35.	Normal-tax net income _____		\$ _____
<b>TOTAL INCOME TAX</b>			
36.	Total income tax (line 19, page 3) _____	\$ _____	
37.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation _____		
38.	Balance of income tax 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\_\_\_\_

NOTARIAL SEAL (Signature of officer administering oath) \_\_\_\_\_ (Title) \_\_\_\_\_ CORPORATE SEAL (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\_\_\_\_

NOTARIAL SEAL (Signature of officer administering oath) \_\_\_\_\_ (Title) \_\_\_\_\_ (Signature of person preparing the return) \_\_\_\_\_ (Signature of person preparing the return) \_\_\_\_\_ (Name of firm or employer, if any)

**Page 2 Schedule A.—COST OF GOODS SOLD. (See Instruction 2)**  
(Where inventories are an income-determining factor)

**Schedule B.—COST OF OPERATIONS**  
(Where inventories are not an income-determining factor)

Inventory at beginning of year.....	\$.....
Material or merchandise bought for manufacture or sale.....	
Salaries and wages.....	
Other costs per books. (Attach itemized schedule).....	
<b>Total</b> .....	\$.....
Less: Inventory at end of year.....	
<b>Cost of goods sold</b> (enter as item 2, page 1).....	\$.....

Salaries and wages.....	\$.....
Other costs (to be detailed):	
(a).....	
(b).....	
(c).....	
(d).....	
(e).....	
<b>Total</b> (enter as item 5, page 1).....	\$.....

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)**

1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
.....	.....	\$.....	\$.....	\$.....	\$.....	\$.....
<b>Total net gain (or loss).</b> (Enter as item 12 (c), page 1).....						\$.....

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, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you. If so, state name and address of purchaser.....

**Schedule E.—INCOME FROM DIVIDENDS**

1. Name and Address of Paying Corporation	2. *Domestic Corporations Taxable Under Chapter 1, Internal Revenue Code		3. Foreign Corporations		4. Other Corporations	
	\$.....		\$.....		\$.....	
<b>Totals</b> .....						
<b>Total of columns 2, 3, and 4.</b> (Enter as item 13, page 1).....						\$.....

\*Except dividends received from China Trade Act corporations, 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 28, 1942, should not be listed, but the amount should be included in items 9 (b) and 22, page 1; dividends on share accounts issued on or after March 28, 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		6. Amount of Compensation
			4. Common	5. Preferred	
.....	.....	.....			\$.....
<b>Total compensation of officers.</b> (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 note)**

1. Taxable Year	2. Net Income Reported	3. Sales on Account	4. Bad Debts of Corporation If No Reserve Is Carried on Books	If Corporation Carries a Reserve—	
				5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1943.....	\$.....	\$.....	\$.....	\$.....	\$.....
1944.....					
1945.....					
1946.....					
1947.....					

Securities which are capital assets and which became worthless within the taxable year should be reported in Schedule C.

**Schedule H.—TAXES. (See Instruction 22)**

Nature	Amount
.....	\$.....
<b>Total.</b> (Enter as item 22, page 1).....	

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

Name and Address of Organization	Amount
.....	\$.....
<b>Total.</b> (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
.....	.....	\$.....	\$.....	\$.....	\$.....	.....	.....	\$.....
<b>Total.</b> (Enter as item 25, page 1).....								

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

Nature	Amount
.....	\$.....
<b>Total.</b> (Enter as item 29, page 1).....	

	Column 1	Col. 2 Rate	Column 3 Amount of Tax
<b>NORMAL TAX COMPUTATION</b>			
<b>Line No. DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$50,000</b>			
1. Normal-tax net income (item 35, page 1).....	\$.....		
2. Portion of line 1 (not in excess of \$5,000); and tax at 15 percent.....	\$.....	15%	\$.....
3. Portion of line 1 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.....		17%	
4. Portion of line 1 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.....		19%	
5. Portion of line 1 (in excess of \$25,000); and tax at 31 percent.....		31%	
6. Total normal tax (total tax in column 3 of lines 2, 3, 4, and 5).....			\$.....
<b>DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME</b>			
7. Normal-tax net income (item 35, page 1).....	\$.....		
8. Normal tax (24 percent of line 7).....		24%	\$.....
<b>SURTAX COMPUTATION</b>			
9. Net income (item 31, page 1).....	\$.....		
10. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility)).....	\$.....		
11. Dividends paid on certain preferred stock if taxpayer is a public utility.....	\$.....		
12. Surtax net income.....	\$.....		
<b>CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000</b>			
13. Portion of line 12 (not in excess of \$25,000); and tax at 6 percent (or 8 percent in the case of a consolidated return).....	\$.....	6%	\$.....
14. Portion of line 12 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return).....		22%	
15. Total surtax in column 3 of lines 13 and 14.....			\$.....
<b>CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000</b>			
16. Surtax net income (line 12 above).....	\$.....		
17. Surtax (14 percent of line 16) (or 16 percent in the case of a consolidated return).....		14%	\$.....
18. Total normal tax and surtax (line 6 or 8, plus line 15 or 17, whichever is applicable).....			\$.....
19. Total tax (line 18, or line 29 of Schedule C).....			\$.....

**QUESTIONS**

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>1. Date incorporated .....</li> <li>2. State or country .....</li> <li>3. If incorporated in 1947, indicate whether (a) completely new business <input type="checkbox"/>, or (b) successor to previously existing business, which was organized as (1) corporation <input type="checkbox"/>, (2) partnership <input type="checkbox"/>, or (3) sole proprietorship <input type="checkbox"/>, or (4) other (indicate) ..... If successor to previously existing business, give name and address of the previous business organization .....</li> <li>4. Collector's office where the corporation's return for the preceding year was filed .....</li> <li>5. Enter amount of income (or deficit) from Item 31, page 1, Form 1120 for 1946 ..... \$.....</li> <li>6. The corporation's books are in care of .....</li> <li style="padding-left: 20px;">Located at .....</li> <li>7. Enter the approximate number of stockholders at the close of the taxable year .....</li> <li>8. Indicate whether the corporation is a farmers' marketing or purchasing cooperative association <input type="checkbox"/>, or a consumers' cooperative association <input type="checkbox"/>.</li> <li>9. 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.)</li> </ol> | <ol style="list-style-type: none"> <li>10. 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.)</li> <li>11. If this is not a consolidated return: (a) Did the corporation 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 the corporation's 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.)</li> <li>12. Is this return made on the basis of cash receipts and disbursements? ..... If not, describe fully in separate statement.</li> <li>13. 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.</li> <li>14. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1947 (see Instruction G-(1))? .....</li> <li>15. Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no") .....</li> <li>16. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If so, attach statement as required by Instruction K-(3).)</li> </ol> |
|---|---|

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash.....		\$.....		\$.....
2. Notes and accounts receivable..... Less: Reserve for bad debts.....	\$.....		\$.....	
3. Inventories:				
(a) Raw materials.....	\$.....		\$.....	
(b) Work in process.....				
(c) Finished goods.....				
(d) Supplies.....				
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).....	\$.....		\$.....	
Total depreciable assets.....	\$.....		\$.....	
Less: Reserve for depreciation.....				
(b) Depletable assets.....	\$.....		\$.....	
Less: Reserve for depletion.....				
(c) Land.....				
7. Other assets (itemize).....	\$.....		\$.....	
8. TOTAL ASSETS.....		\$.....		\$.....
<b>LIABILITIES</b>				
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).....	\$.....		\$.....	
14. Capital stock:      Number of shares at end of year—				
(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:			17. Earned surplus and undivided profits at close of preceding taxable year (Schedule L).....	\$.....
(a) Cash.....	\$.....		18. Adjusted net income (item 33, page 1).....	
(b) Stock of the corporation.....			19. Nontaxable and partially exempt income:	
(c) Other property.....			(a) Interest on:	
2. Contributions or gifts (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 of foreign countries or United States possessions if claimed as a credit in whole or in part in item 37, 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. Special improvement taxes tending to increase the value of the property assessed.....			(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. Replacements, renewals, and capital expenditures charged to expenses on the books.....			(3) Obligations of instrumentalities of the United States:	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....			(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations.....			(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941.....	
10. Excess of capital losses over capital gains.....			(b) Other nontaxable income (itemize):	
11. Additions to surplus reserves (list separately):			(1) .....	
(a) .....			(2) .....	
(b) .....			20. Charges against surplus reserves deducted from income in the return (itemize):	
(c) .....			(a) .....	
(d) .....			(b) .....	
12. Other unallowable deductions:			21. Adjustments for tax purposes not recorded on books (itemize):	
(a) .....			(a) .....	
(b) .....			(b) .....	
13. Adjustments for tax purposes not recorded on books (itemize):			(c) .....	
(a) .....			22. Sundry credits to earned surplus (itemize):	
(b) .....			(a) .....	
14. Sundry debits to earned surplus (itemize):			(b) .....	
(a) .....			(c) .....	
(b) .....			23. Total of lines 17 to 22.....	\$.....
(c) .....				
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule L).....				
16. Total of lines 1 to 15.....	\$.....			