

UNITED STATES
CORPORATION INCOME TAX RETURN
For Calendar Year 1948

or fiscal year beginning _____, 1948, and ending _____, 1949

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

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

Date incorporated _____ State or country _____

Principal business activity (See Instruction N) _____

Business group code number _____ Number of places of business _____
(from instruction N)

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

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.....	\$.....	Less: Amortizable Bond Premium	\$.....
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.....			
(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941.....			
(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.....			
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.....			\$.....
DEDUCTIONS			
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. Amortization of emergency facilities. (Submit schedule).....			
28. Advertising.....			
29. Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.....			
30. Other deductions authorized by law. (From Schedule K).....			
31. Total deductions in items 16 to 30, inclusive.....			
32. Net income before net operating loss deduction on account of net operating loss carry-over (item 15 less item 31).....			\$.....
33. Less: Net operating loss deduction on account of net operating loss carry-over from two preceding years. (Submit statement).....			
34. Net income.....			\$.....
TOTAL INCOME TAX			
35. Total income tax (line 13, page 3).....			\$.....
36. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.....			
37. 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... (President or other principal officer) (State title)

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... (Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Name of firm or employer, if any)

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)

Table with 2 columns: Description and Amount. Rows include Inventory at beginning of year, Material or merchandise bought for manufacture or sale, Salaries and wages, Other costs per books, Total, Less: Inventory at end of year, Cost of goods sold.

Table with 2 columns: Description and Amount. Rows include Salaries and wages, Other costs (to be detailed) (a-e), 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.

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...

Schedule E.—INCOME FROM DIVIDENDS

Table with 4 columns: 1. Name and Address of Paying Corporation, 2. Domestic Corporations Taxable Under Chapter 1, 3. Foreign Corporations, 4. Other Corporations.

*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.

Schedule F.—COMPENSATION OF OFFICERS

Table with 5 columns: 1. Name and Address of Officer, 2. Official Title, 3. Time Devoted to Business, 4. Common, 5. Preferred, 6. Amount of Compensation.

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)

Table with 6 columns: 1. Taxable Year, 2. Net Income Reported, 3. Sales on Account, 4. Bad Debts of Corporation, 5. Gross Amount Added to Reserve, 6. Amount Charged Against Reserve.

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)

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

Table with 2 main columns: Schedule H (Nature, Amount) and Schedule I (Name and Address of Organization, Amount). Includes a Total row at the bottom.

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 30)

TAX COMPUTATION. (See Tax Computation Instructions)

Line No.	NORMAL TAX COMPUTATION			
1.	Net income (item 34, page 1)		\$	
2.	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), page 1)			
3.	Adjusted net income		\$	
4.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, above)			
5.	Normal-tax net income		\$	
6.	Normal tax. If amount on line 5 is:			
	Not over \$5,000; enter 15 percent of line 5			\$
	Over \$5,000 but not over \$20,000; enter \$750, plus 17 percent of excess over \$5,000			
	Over \$20,000 but not over \$25,000; enter \$3,300, plus 19 percent of excess over \$20,000			
	Over \$25,000 but not over \$50,000; enter \$4,250, plus 31 percent of excess over \$25,000			
	Over \$50,000; enter 24 percent of amount on line 5			
	NOTE.—The normal tax of foreign corporations engaged in trade or business within the United States is 24 percent of normal-tax net income, irrespective of the amount.			
	SURTAX COMPUTATION			
7.	Net income (line 1, above)		\$	
8.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3 above, excluding from the computation certain dividends received on preferred stock of a public utility)	\$		
9.	Dividends paid on certain preferred stock if taxpayer is a public utility			
10.	Surtax net income		\$	
11.	Surtax. If amount on line 10 is:			
	Not over \$25,000; enter 6 percent of line 10 (8 percent in case of a consolidated return)			\$
	Over \$25,000 but not over \$50,000; enter \$1,500, plus 22 percent of excess over \$25,000 (\$2,000 plus 24 percent of excess over \$25,000 in case of a consolidated return)			
	Over \$50,000; enter 14 percent of amount on line 10 (16 percent in case of a consolidated return)			
12.	Total normal tax and surtax (line 6 plus line 11)		\$	
13.	Total tax (line 12, or line 26 of Schedule C)		\$	

QUESTIONS

- If incorporated in 1948, indicate whether (a) completely new business , or (b) successor to previously existing business, which was organized as (1) corporation , (2) partnership , or (3) sole proprietorship , or (4) other (indicate) _____. If successor to previously existing business, give name and address of the previous business organization _____
- Collector's office where the corporation's return for the preceding year was filed _____
- Enter amount of income (or deficit) from Item 31, page 1, Form 1120 for 1947 \$ _____
- The corporation's books are in care of _____
Located at _____
- Enter the approximate number of stockholders at the close of the taxable year _____
- Check if the corporation is a farmers' marketing or a farmers' purchasing cooperative association , a consumers' cooperative association , or other cooperative association .
- 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 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.)
- Is this return made on the basis of cash receipts and disbursements? _____ If not, describe fully in separate statement.
- 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 (see Specific Instruction 2).
- Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1948 (see Instruction G-(1))? _____
- Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no") _____
- 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).)

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.....		\$.....		\$.....
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).....	\$.....		\$.....	
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. Net income before net operating loss deduction (item 32, page 1).....	
(b) Stock of the corporation.....			19. Nontaxable interest on:	
(c) Other property.....			(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	
2. Contributions or gifts (excess over 5 percent limitation).....			(b) Obligations of the United States:	
3. Federal income and excess profits taxes.....			(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.....	
4. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part in item 36, page 1.....			(2) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....	
5. Federal taxes paid on tax-free covenant bonds.....			(c) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....	
6. Special improvement taxes tending to increase the value of the property assessed.....			20. Other nontaxable income (itemize):	
7. Replacements, renewals, and capital expenditures charged to expenses on the books.....			(a).....	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....			(b).....	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations.....			21. Charges against surplus reserves deducted from income in the return (itemize):	
10. Excess of capital losses over capital gains.....			(a).....	
11. Additions to surplus reserves (list separately):			(b).....	
(a).....			22. Adjustments for tax purposes not recorded on books (itemize):	
(b).....			(a).....	
(c).....			(b).....	
(d).....			23. Sundry credits to earned surplus (itemize):	
12. Other unallowable deductions:			(a).....	
(a).....			(b).....	
(b).....			(c).....	
13. Adjustments for tax purposes not recorded on books (itemize):			24. Total of lines 17 to 23.....	\$.....
(a).....				
(b).....				
14. Sundry debits to earned surplus (itemize):				
(a).....				
(b).....				
(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.....	\$.....			