

Form **1120**

# U.S. Corporation Income Tax Return

For calendar year 1970 or other taxable year beginning

# 1970

Department of the Treasury  
Internal Revenue Service

....., 1970, ending ....., 19 .....

(PLEASE TYPE OR PRINT)

- Check if a—
- A** Consolidated return
  - B** Personal Holding Co.
  - C** Business Code No. (See page 7 of instructions.)

Name \_\_\_\_\_

Number and street \_\_\_\_\_

City or town, State, and ZIP code \_\_\_\_\_

**D** Employer Identification No. \_\_\_\_\_

**E** County in which located \_\_\_\_\_

**F** Enter total assets from line 14, column (D), Schedule L (See instruction R) \_\_\_\_\_

**IMPORTANT**—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

**GROSS INCOME**

- 1 Gross receipts or gross sales ..... Less: Returns and allowances .....
- 2 **Less:** Cost of goods sold (Schedule A) and/or operations (attach schedule) . . . . .
- 3 Gross profit . . . . .
- 4 Dividends (Schedule C) . . . . .
- 5 Interest on obligations of the United States and U.S. instrumentalities . . . . .
- 6 Other interest . . . . .
- 7 Gross rents . . . . .
- 8 Gross royalties . . . . .
- 9 Net gains (losses)—(separate Schedule D) . . . . .
- 10 Other income (attach schedule) . . . . .
- 11 **TOTAL income**—Add lines 3 through 10 . . . . .

**DEDUCTIONS**

- 12 Compensation of officers (Schedule E) . . . . .
- 13 Salaries and wages (not deducted elsewhere) . . . . .
- 14 Repairs (do not include capital expenditures) . . . . .
- 15 Bad debts (Schedule F if reserve method is used) . . . . .
- 16 Rents . . . . .
- 17 Taxes (attach schedule) . . . . .
- 18 Interest . . . . .
- 19 **Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)** . . . . .
- 20 Amortization (attach schedule) . . . . .
- 21 Depreciation (Schedule G) . . . . .
- 22 Depletion . . . . .
- 23 Advertising . . . . .
- 24 Profit sharing, stock bonus, pension and annuity plans (see instructions) . . . . .
- 25 Other employee benefit plans (see instructions) . . . . .
- 26 Other deductions (attach schedule) . . . . .
- 27 **TOTAL deductions on lines 12 through 26.** . . . . .
- 28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27) . . . . .
- 29 **Less:** (a) Net operating loss deduction (see instructions—attach schedule) \_\_\_\_\_
- (b) Special deductions (Schedule I) . . . . .
- 30 Taxable income (line 28 less line 29) . . . . .

**TAX**

- 31 **TOTAL TAX** (Schedule J) . . . . .
- 32 **Credits:** (a) Tax paid (deposited) with Form 7004 application for extension (attach copy) . . . . .
- (b) Estimated tax—Overpayment from 1969 allowed as a credit . . . . .
- 1970 estimated tax payments (deposits) . . . . .
- Less refund of 1970 estimated tax applied for on Form 4466 . . . . .
- (c) Credit from regulated investment companies (attach Form 2439) . . . . .
- (d) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) . . . . .
- 33 **TAX DUE** (line 31 less line 32). See instruction G for depository method of payment . . . . .
- 34 **OVERPAYMENT** (line 32 less line 31) . . . . .
- 35 Enter amount of line 34 you want: Credited to 1971 estimated tax ▶ \_\_\_\_\_ Refunded ▶ \_\_\_\_\_

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

**CORPORATE SEAL**

..... Date ..... Signature of officer ..... Title .....

..... Date ..... Individual or firm signature of preparer ..... Address ..... 16-81192-1

Schedule A—COST OF GOODS SOLD (See instruction 2)

Table with 7 rows for Schedule A: 1 Inventory at beginning of year, 2 Merchandise bought for manufacture or sale, 3 Salaries and wages, 4 Other costs (attach schedule), 5 Total, 6 Less inventory at end of year, 7 Cost of goods sold—Enter on line 2, page 1.

Method of inventory valuation .....
Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory?
Yes [ ] No [ ]. If "Yes," attach an explanation.

Schedule C—DIVIDENDS (See instruction 4)

Table with 11 rows for Schedule C: 1 Domestic corporations subject to 85% deduction, 2 Certain preferred stock of public utilities, 3 Foreign corporations subject to 85% deduction, 4 Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b)), 5 Other dividends from foreign corporations, 6 Includable income from controlled foreign corporations (Subpart F; attach Forms 3646), 7 Foreign dividend gross-up (section 78), 8 Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3)), 9 Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b), 10 Other dividends, 11 Total—Enter here and on line 4, page 1.

Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

Table for Schedule E with 8 columns: 1. Name of officer, 2. Social security number, 3. Title, 4. Time devoted to business, 5. Common, 6. Preferred, 7. Amount of compensation, 8. Expense account allowances. Includes a row for Total compensation of officers.

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

Table for Schedule F with 7 columns: 1. Year, 2. Trade notes and accounts receivable outstanding at end of year, 3. Sales on account, 4. Current year's provision, 5. Recoveries, 6. Amount charged against reserve, 7. Reserve for bad debts at end of year. Rows for years 1965-1970.

Schedule G—DEPRECIATION (See instructions for Schedule G)

Taxpayers using Revenue Procedures 62-21 and 65-13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

Table for Schedule G with 7 columns: 1. Group and guideline class or description of property, 2. Date acquired, 3. Cost or other basis, 4. Depreciation allowed or allowable in prior years, 5. Method of computing depreciation, 6. Life or rate, 7. Depreciation for this year. Includes rows for Buildings, Furniture and fixtures, Transportation equipment, Machinery and other equipment, Other (specify), 2 Totals, 3 Less amount of depreciation claimed in Schedule A and elsewhere on return, 4 Balance—Enter here and on line 21, page 1.

Schedule H—SUMMARY OF DEPRECIATION

Table for Schedule H with 8 columns: Straight line, Declining balance, Sum of the years-digits, Units of production, Additional first-year (section 179), Other (specify), Total. Rows for 1 Under Rev. Procs. 62-21 and 65-13, 2 Other.

Schedule I—SPECIAL DEDUCTIONS

1 (a) 85% of line 1, Schedule C. (b) 60.813% of line 2, Schedule C (Fiscal year corporations, see page 6 of instructions) (c) 85% of line 3, Schedule C. (d) 100% of line 4, Schedule C. 2 Total—See page 5 of instructions for limitation. 3 100% of line 8, Schedule C. 4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation. 5 Dividends paid on certain preferred stock of public utilities (see instructions). 6 Western Hemisphere trade corporations (see instructions). 7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1.

Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1). 2 Surtax exemption—Enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group see page 6 of instructions and enter your surtax exemption or line 1, whichever is lesser). 3 Line 1 less line 2. 4 (a) 22% of line 1 (b) 26% of line 3 (c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2. 5 (a) Income tax (line 4, or alternative tax from separate Schedule D, whichever is lesser) (b) Tax Surcharge—2 1/2% of line 5(a) (Fiscal and short year corporations, see page 6 of instr.). 6 Foreign tax credit (attach Form 1118). 7 Line 5 less line 6. 8 Investment credit (attach Form 3468). 9 Line 7 less line 8. 10 (a) Personal holding company tax (attach Schedule 1120 PH) (b) Tax Surcharge—2 1/2% of line 10(a) (Fiscal and short year corporations, see page 6 of instr.). 11 Tax from recomputing a prior year investment credit (attach Form 4255). 12 Minimum tax on tax preference items (See page 6 of instructions). Check here [ ] if Form 4626 is attached. 13 Total tax—Add lines 9 through 12. Enter here and on line 31, page 1.

Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction G)

Table with 9 columns: Serial number of Form 503, Date of deposit, Amount, Serial number of Form 503, Date of deposit, Amount, Serial number of Form 503, Date of deposit, Amount.

G Date incorporated. H (1) Did you at the end of the taxable year own directly or indirectly 50% or more of the voting stock of a domestic corporation? (2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50% or more of your voting stock? I Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? J Did you ever declare a stock dividend? K Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)? (2) Living accommodations (except employees on business)? (3) Employees' families at conventions or meetings? (4) Employee or family vacations not reported on Form W-2? L Taxable income (or loss) from line 30, page 1, Form 1120 for: 1967, 1968, 1969. M Refer to page 7 of instructions and state the principal: Business activity, Product or service. N Were you a member of a controlled group subject to the provisions of: (1) Section 1561? (2) Section 1562? O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? P Were you a U.S. shareholder of any controlled foreign corporation? Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your earnings and profits? R Did you file all required Forms 1099, 1096 and 1087?

ASSETS	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash . . . . .				
2 Trade notes and accounts receivable . . . . .				
(a) Less allowance for bad debts . . . . .				
3 Inventories . . . . .				
4 Gov't obligations: (a) U.S. and instrumentalities . . . . .				
(b) State, subdivisions thereof, etc. . . . .				
5 Other current assets (attach schedule) . . . . .				
6 Loans to stockholders . . . . .				
7 Mortgage and real estate loans . . . . .				
8 Other investments (attach schedule) . . . . .				
9 Buildings and other fixed depreciable assets . . . . .				
(a) Less accumulated depreciation . . . . .				
10 Depletable assets . . . . .				
(a) Less accumulated depletion . . . . .				
11 Land (net of any amortization) . . . . .				
12 Intangible assets (amortizable only) . . . . .				
(a) Less accumulated amortization . . . . .				
13 Other assets (attach schedule) . . . . .				
14 Total assets . . . . .				
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
15 Accounts payable . . . . .				
16 Mtges., notes, bonds payable in less than 1 yr. . . . .				
17 Other current liabilities (attach schedule) . . . . .				
18 Loans from stockholders . . . . .				
19 Mtges., notes, bonds payable in 1 yr. or more . . . . .				
20 Other liabilities (attach schedule) . . . . .				
21 Capital stock: (a) Preferred stock . . . . .				
(b) Common stock . . . . .				
22 Paid-in or capital surplus (attach reconciliation) . . . . .				
23 Retained earnings—Appropriated (attach sch.) . . . . .				
24 Retained earnings—Unappropriated . . . . .				
25 Less cost of treasury stock . . . . .		( )		( )
26 Total liabilities and stockholders' equity . . . . .				

Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books . . . . .		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax . . . . .		(a) Tax-exempt interest \$ . . . . .	
3 Excess of capital losses over capital gains . . . . .			
4 Taxable income not recorded on books this year (itemize) . . . . .		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		(a) Depreciation . . . \$ . . . . .	
(a) Depreciation . . . \$ . . . . .		(b) Depletion . . . \$ . . . . .	
(b) Depletion . . . \$ . . . . .			
6 Total of lines 1 through 5 . . . . .		9 Total of lines 7 and 8 . . . . .	
		10 Income (line 28, page 1)—line 6 less 9 . . . . .	

Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year . . . . .		5 Distributions: (a) Cash . . . . .	
2 Net income per books . . . . .		(b) Stock . . . . .	
3 Other increases (itemize) . . . . .		(c) Property . . . . .	
		6 Other decreases (itemize) . . . . .	
4 Total of lines 1, 2, and 3 . . . . .		7 Total of lines 5 and 6 . . . . .	
		8 Balance at end of year (line 4 less 7) . . . . .	