

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURN

1939

For corporations having total receipts of not more than \$250,000 and a net income of not more than \$25,000 or no net income (except certain corporations specified in Instruction 2)

(Auditor's Stamp)

For Calendar Year 1939

or fiscal year beginning _____, 1939, and ended _____, 1940

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office) (County) (State)

Kind of business (see Instruction 16):

File Code _____

Serial No. _____

District _____

(Cashier's Stamp)

Cash Check M. O.

First Payment

\$ _____

ADJUSTED NET INCOME COMPUTATION

Item 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 B-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 B-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. (See Instruction 18-(1)).....			
8.	Interest on obligations of the United States (from Schedule A, line 19 (a) (4). (See Instruction 18-(2)).....			
9.	Rents. (See Instruction 19).....			
10.	Royalties. (See Instruction 20).....			
11.	(a) Capital gain (or loss) (from Schedule C). (If a net loss, do not enter over \$2,000).....			
	(b) Gain or loss from sale or exchange of property other than capital assets (from Schedule D).....			
12.	Dividends (from Schedule E).....			
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 F).....	\$.....		
16.	Salaries and wages (not deducted elsewhere).....			
17.	Rent. (See Instruction 23).....			
18.	Repairs. (See Instruction 24).....			
19.	Bad debts (from Schedule G).....			
20.	Interest. (See Instruction 26).....			
21.	Taxes (from Schedule H). (Do not include Federal excess-profits tax).....			
22.	Contributions or gifts paid (from Schedule I).....			
23.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule, see Instruction 29).....			
24.	Depreciation (from Schedule J).....			
25.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule, see Instruction 31).....			
26.	Other deductions authorized by law (from Schedule K).....			
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 33).....			
30.	Net income (item 28 minus item 29).....			\$.....
31.	Less: Interest on obligations of the United States (item 8, above).....			
32.	Adjusted net income (item 30 minus item 31).....			\$.....

EXCESS-PROFITS TAX COMPUTATION. (See Instruction 34)

	Column 1	Col. 2 Rate	Column 3 Amount of Tax
33. Net income for excess-profits tax computation (item 28, above).....	\$.....		
34. Value of capital stock as declared in your capital stock tax return for the year ended June 30, 1939 (or for year ended June 30, 1940, if your income tax fiscal year began in 1939 and ended on or after July 31, 1940).....	\$.....		
35. 10 percent of item 34.....	\$.....		
36. Dividends received credit (85 percent of col. 2, Schedule E, but not in excess of 85 percent of item 32, above).....			
37. Balance subject to excess-profits tax (item 33 minus total of items 35 and 36).....	\$.....		
38. Amount taxable at 6 percent (5 percent of item 34, but not more than item 37), and tax.....	\$.....	6%	\$.....
39. Balance taxable at 12 percent (item 37 minus item 38, col. 1), and tax.....	\$.....	12%	\$.....
40. Total excess-profits tax (total of item 38, col. 3, and item 39, col. 3).....			\$.....

INCOME TAX COMPUTATION

CORPORATIONS WITH NET INCOME OF NOT MORE THAN \$25,000. (See Instruction 35)			
41. Adjusted net income (item 32, above).....	\$.....		
42. Dividends received credit (85% of col. 2, Schedule E, but not in excess of 85% of item 41, above).....			
43. Balance subject to income tax (item 41 minus item 42).....	\$.....		
44. Portion of item 43 (not in excess of \$5,000); and tax at 12½ percent.....	\$.....	12½%	\$.....
45. Portion of item 43 (in excess of \$5,000 and not in excess of \$20,000); and tax at 14%.....		14%	
46. Portion of item 43 (in excess of \$20,000); and tax at 16 percent.....		16%	
47. Total income tax (total tax in col. 3 of items 44, 45, and 46).....			\$.....
48. Less: Credit for income taxes paid to a foreign country or U.S. possession allowed a domestic corporation. (See Instruction 36).....			
49. Balance of income tax (item 47 minus item 48).....			\$.....
50. Excess-profits tax (item 40, above).....			\$.....
51. Total tax due (item 49 plus item 50).....			\$.....

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

Schedule A.—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 M).....	\$.....
2. Contributions or gifts (excess over 5 percent limitation).....		18. Adjusted net income (item 32, page 1).....	
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 48, page 1.....		(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 (a), page 1.....		(b) Other nontaxable income (itemize):	
11. Additions to surplus reserves (list each reserve 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):		22. Sundry credits to earned surplus (itemize):	
(a).....		(a).....	
(b).....		(b).....	
14. Sundry debits to earned surplus (itemize):		(c).....	
(a).....		23. Total of lines 17 to 22.....	\$.....
(b).....			
(c).....			
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule M).....			
16. Total of lines 1 to 15.....	\$.....		

Schedule B-1.—COST OF GOODS SOLD. (See Instruction 17)
(Where inventories are an income-determining factor)

1. Inventory at beginning of year.....	\$.....
2. Material or merchandise bought for manufacture or sale.....	
3. Salaries and wages.....	
4. Other costs per books. (Attach itemized schedule).....	
5. Total (lines 1 to 4).....	\$.....
6. Less inventory at end of year.....	
7. Cost of goods sold (enter as item 2, page 1).....	\$.....

Schedule B-2.—COST OF OPERATIONS
(Where inventories are not an income-determining factor)

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

Schedule C.—CAPITAL GAINS AND LOSSES. (See Instruction 21)

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)
		\$.....	\$.....	\$.....	\$.....	\$.....
Total Gain (or Loss). (Enter as item 11 (a), page 1, but if amount is a loss, do not enter over \$2,000)						\$.....

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 21)

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)
		\$.....	\$.....	\$.....	\$.....	\$.....
Total Gain (or Loss). (Enter as item 11 (b), page 1)						\$.....

Supplemental information required for Schedules C and D

State with respect to each item of property reported in Schedules C and 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
	\$.....	\$.....	\$.....
Totals.....	\$.....	\$.....	\$.....
Total of columns 2, 3, and 4. (Enter as item 12, 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.

Schedule M.—BALANCE SHEETS. (See Instruction 14)

Table with columns for ASSETS and LIABILITIES, and sub-columns for Beginning of Taxable Year (Amount, Total) and End of Taxable Year (Amount, Total). Rows include Cash, Notes and accounts receivable, Inventories, Investments, Capital assets, and various liability items.

QUESTIONS

- 1. Business classification. (See Instruction 16)
2. Date of incorporation
3. State or country
4. State collector's office where your return for the preceding year was filed
5. The corporation's books are in care of
6. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code?
7. Is this a consolidated return of railroad corporations?
8. If this is not a consolidated return of railroad corporations, did you (a) own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign?
9. Was the income of this corporation included in a consolidated return for any prior year?
10. 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?

AFFIDAVIT. (See Instruction 7)

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, as amended, and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ..., 194 . (President or other principal officer) (State title)
(Signature of officer administering oath) (Title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction 7)

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 ..., 194 . (Signature of person preparing the return)
(Signature of person preparing the return)
(Signature of officer administering oath) (Title) (Name of firm or employer, if any)