

RETURN OF PERSONAL HOLDING COMPANY

1948

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

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)

(State)

File Code		
Serial Number		
District		
	(Cashier's Stamp)	
Cash	Check	M. O.
First Payment		
\$		

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

Item and Instruction No.	Description			
1.	Net income (as defined in chapter 1 of the Internal Revenue Code)		\$	
2.	Add: Contributions or gifts deducted in computing item 1. (See item 6, below)			
3.	Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A)			
4.	Net operating loss deducted in computing item 1. (From Form 1120, item 33, page 1)			
5.	Total of items 1 to 4, inclusive		\$	
6.	Less: Contributions or gifts paid. (From Schedule B)	\$		
7.	Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C)			
8.	Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1)			
9.	Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement)			
10.	Subchapter A net income (item 5 minus total of items 6 to 9, inclusive)		\$	
UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)				
11.	Subchapter A net income (item 10, above)		\$	
12.	Less: Dividends paid credit. (From Schedule D)	\$		
13.	Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E)			
14.	Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12 and 13)		\$	
15.	Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation)			
16.	Undistributed subchapter A net income		\$	
COMPUTATION OF TAX				
17.	Surtax on portion of item 16, not in excess of \$2,000, at 75%		\$	
18.	Surtax on amount of item 16, in excess of \$2,000, at 85%		\$	
19.	Total surtax due (total of items 17 and 18)		\$	

COMPUTATION OF ALTERNATIVE TAX

20.	Undistributed subchapter A net income (item 16, above)		\$	
21.	Net long-term capital gain. (From Schedule C, Form 1120)	\$		
22.	Less: Net short-term capital loss. (From Schedule C, Form 1120)			
23.	Excess of net long-term capital gain over net short-term capital loss			
24.	Undistributed subchapter A net income reduced by excess in item 23		\$	
25.	Surtax on portion of item 24, not in excess of \$2,000, at 75%		\$	
26.	Surtax on portion of item 24, in excess of \$2,000, at 85%		\$	
27.	Partial surtax (item 25 plus item 26)		\$	
28.	25% of item 23		\$	
29.	Total of items 27 and 28		\$	
30.	Less: Portion of income tax under chapter 1 attributable to item 23		\$	
31.	Alternative tax (item 29 minus item 30)		\$	
32.	Tax liability (item 19 or 31, whichever is lesser)		\$	

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

	Name	Address	Highest percentage of shares owned during last half of taxable year	
			Preferred	Common
(1)				
(2)				
(3)				
(4)				
(5)				

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 principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

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 imposed by section 500 of the Internal Revenue Code 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 and title of officer administering oath)

(Name of firm or employer, if any)

**Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b). (See Instruction 3)**

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (section 23 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		\$	\$	\$	\$	\$	\$
(b)							
(c)							
(d)							
Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page)							\$

Explanation of expenses entered in column 5

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property

**Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)**

Name and Address of Donor	Amount	Name and Address of Organization	Amount
	\$		\$
Total. (Enter as item 6, first page, subject to 15 percent limitation)			\$

**Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)**

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		\$			\$
Total. (Enter as item 7, first page)					\$

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

**Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)**

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c)	\$
2. Consent dividends credit. (Submit schedule)	\$
3. Taxable distributions (total of lines 1 and 2)	\$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule)	\$
5. Bank affiliate credit	\$
6. Total of lines 4 and 5, or subchapter A net income, whichever is less	\$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation)	\$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page)	\$

**Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)**

	I	II	III
1. Description of indebtedness			
2. Date incurred or assumed			
3. Date due			
4. Original amount of indebtedness	\$	\$	\$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness			
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness	\$	\$	\$
	1934		\$
	1935		
	1936		
	1937		
	1938		
	1939		
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years	1940		
	1941		
	1942		
	1943		
	1944		
	1945		
	1946		
	1947		
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness	\$	\$	\$
9. Total of lines 7 and 8	\$	\$	\$
10. Balance of indebtedness (line 6 minus line 9)	\$	\$	\$
11. Indicate separately:			
(a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness	\$	\$	\$
(b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose	\$	\$	\$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page)	\$	\$	\$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

- A  Amount actually used during the taxable year to pay or retire the indebtedness;
- B  Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or
- C  Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside