

FORM 1120-S

U. S. Treasury Department
Internal Revenue Service

**U. S. SMALL BUSINESS CORPORATION
RETURN OF INCOME**

FOR CALENDAR YEAR 1959

1959

or other taxable year beginning....., 1959,
and ending....., 19

PLEASE TYPE OR PRINT PLAINLY

Date of election as small
business corporation

Name

Employer's identification
number

Number and street

Total assets from line 14
Sch. L (See instruction N)

City or town, postal zone number, State

GROSS INCOME

- 1. Gross receipts..... Less: Returns and allowances.....
- 2. Less: Cost of goods sold (Schedule A) and/or operations (Schedule B).....
- 3. Gross profit.....
- 4. Dividends.....
- 5. Interest (Schedule C).....
- 6. Rents.....
- 7. Royalties.....
- 8. Gains and losses (from separate Schedule D (Form 1120-S))
 - (a) Net short-term capital gain reduced by any net long-term capital loss.....
 - (b) Net long-term capital gain reduced by any net short-term capital loss.....
 - (c) Net gain (loss) from sale or exchange of property other than capital assets.....
- 9. Other income (Attach schedule).....
- 10. Total income, lines 3 to 9, inclusive.....

DEDUCTIONS

- 11. Compensation of officers.....
- 12. Salaries and wages (not deducted elsewhere).....
- 13. Rents.....
- 14. Repairs (Do not include cost of improvements or capital expenditure).....
- 15. Bad debts (Schedule F).....
- 16. Interest.....
- 17. Taxes (Schedule G).....
- 18. Contributions or gifts paid (Schedule H).....
- 19. Losses by fire, storm, shipwreck, or other casualty, or theft (Attach schedule).....
- 20. Amortization (Attach schedule).....
- 21. Depreciation (Schedule I).....
- 22. Depletion of mines, oil and gas wells, timber, etc. (Attach schedule).....
- 23. Advertising (Attach schedule).....
- 24. Amounts contributed under:
 - (a) Pension, profit-sharing, stock bonus, annuity plans (Attach schedule).....
 - (b) Other employee benefit plans (Attach schedule).....
- 25. Other deductions (Schedule J).....
- 26. Total deductions in lines 11 to 25, inclusive.....
- 27. Taxable income, line 10 less line 26.....

SIGNATURE AND VERIFICATION (See Instruction F)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

**CORPORATE
SEAL**

(Date)

(Signature of officer)

(Title)

I declare under the penalties of perjury that I prepared this return for the taxpayer named herein; and that this return (including any accompanying schedules and statements) is, to the best of my knowledge and belief, a true, correct, and complete return based on all the information relating to the matters required to be reported in this return of which I have any knowledge.

(Date)

(Individual or firm signature)

(Address)

SUMMARY OF AMORTIZATION AND DEPRECIATION SCHEDULES

Part A.—DEPRECIATION

Part B.—AMORTIZATION (Attach detailed schedule)

- 1. Straight line method.
2. Declining balance method.
3. Sum of the years-digits method.
4. Based on units of production.
5. Additional first-year depreciation (Sec. 179).
6. Other methods.
7. Total depreciation claimed.

- 8. Emergency facilities.
9. Grain storage facilities.
10. Research or experimental expenditures.
11. Exploration and development expenditures.
12. Organizational expenditures.
13. Trademark and trade name expenditures.
14. Total amortization claimed.

Schedule J.—OTHER DEDUCTIONS. (See General Instruction L and Specific Instruction 25)

Schedule K.—SHAREHOLDER'S SHARE OF INCOME (See page 3 of the instructions)
Computation of Corporation's Undistributed Taxable Income

- 1. Taxable income (from line 27, page 1)
2. Less: Money distributed as dividends out of earnings and profits of the taxable year
3. Corporation's undistributed taxable income.

Schedule of Distribution and Income

Table with 2 main columns: 1. Name and Address of Each Shareholder, 2. Stock Ownership (Number of Shares, Period Held).

Continuation of Schedule of Distribution and Income

Table with 10 columns: 3. Percentage of Time Devoted to Business, 4. Compensation, 5. Dividends, 6. Share of Undistributed Taxable Income or Net Operating Loss, 7. Share of Long-Term Capital Gain, 8. Dividends Entitled to Exclusions and Credit, 9. Amount Taxable as Ordinary Income, 10. Nondividend Distributions.

ADDITIONAL INFORMATION REQUIRED

- A. Date incorporated
B. Business group code number and principal business activities.
C. Did the corporation derive more than 80% of its gross receipts from sources outside the United States?
D. Did the corporation during the taxable year, have any contracts or subcontracts subject to the Renegotiation Act of 1951?
E. Enter amount of income (deficit) from:
(a) line 32, page 3, Form 1120, 1956
(b) line 32, page 3, Form 1120, 1957
(c) line 27, page 1, Form 1120-S, or line 32, page 3, Form 1120, 1958

Schedule L.—BALANCE SHEETS (See Instructions)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash.....				
2. Investments in governmental obligations:				
(a) United States and its instrumentalities.....				
(b) State, Territory, or a possession of the United States, any political subdivision thereof, or the District of Columbia.....				
3. Notes and accounts receivable.....				
(a) Less: Reserve for bad debts.....				
4. Inventories: (a) Other than last-in, first-out.....				
(b) Last-in, first-out.....				
5. Other current assets including short term marketable investments (Attach Schedule).....				
6. Mortgage and real estate loans.....				
7. Loans to shareholders.....				
8. Other investments (Attach schedule).....				
9. Buildings and other fixed depreciable assets.....				
(a) Less: Accumulated amortization and 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.....				
LIABILITIES AND CAPITAL				
15. Accounts payable.....				
16. Bonds, notes, and mortgages payable (short-term) to:				
(a) Banks.....				
(b) Small business investment companies.....				
(c) Shareholders.....				
(d) Others.....				
17. Other current liabilities.....				
18. Bonds, notes, and mortgages payable (long-term) to:				
(a) Banks.....				
(b) Small business investment companies.....				
(c) Shareholders.....				
(d) Others.....				
19. Other liabilities (Attach schedule).....				
20. Capital stock.....				
21. Paid-in or capital surplus.....				
22. Surplus reserves (Attach schedule).....				
23. Earned surplus and undivided profits accumulated.....				
24. Shareholders' undistributed taxable income.....				
25. Total liabilities and capital.....				

Schedule M.—RECONCILIATION OF TAXABLE INCOME

1. Income from books.....		9. Total from line 8.....	
Add: Nondeductible items.....		Less: Nontaxable income and allowable deductions not recorded on books.....	
2. Contributions in excess of 5% limitation.....		10. Nontaxable interest on:	
3. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary.....		(a) Obligations of a State, Territory, or a possession of the United States, or any political subdivision of any of the foregoing, or of the District of Columbia.....	
4. Unallowable interest expense.....		(b) Obligations of the United States issued on or before Sept. 1, 1917; all postal savings bonds.....	
5. Excess of capital losses over capital gains.....		11. Other nontaxable income (Attach schedule).....	
6. Adjustment for tax purposes not recorded on books (Attach schedule).....		12. Adjustment for tax purposes (Attach schedule).....	
7. Other (Attach schedule).....		13. Other (Attach schedule).....	
8. Total.....		14. Total.....	
		15. Taxable income (Line 9 minus 14).....	