

FORM

1120-S

U.S. Treasury Department
Internal Revenue Service

**U.S. SMALL BUSINESS CORPORATION
RETURN OF INCOME
FOR CALENDAR YEAR 1965**

1965

or other taxable year beginning _____, 1965,
and ending _____, 19

PLEASE TYPE OR PRINT

A. Date of election as small
business corporation

Name

B. Business Code No. (See
page 4 of instructions.)

Number and street

City, town, State, and Postal ZIP code

C. Total assets from line 13
Sch. L (See instruction N)

D. County in which located

E. Employer identification number

IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction M.

ISS 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
- 5. Interest on obligations of the United States and U.S. instrumentalities
- 6. Other interest
- 7. Rents
- 8. Royalties

Schedule A.—COST OF GOODS SOLD (Where inventories are an income-determining factor) (See instruction 2)

1. Inventory at beginning of year		5. Total of lines 1 through 4	
2. Merchandise bought for manufacture or sale		6. Less: Inventory at end of year	
3. Salaries and wages		7. Cost of goods sold (enter here and on line 2, page 1)	
4. Other costs per books (attach schedule)			

Schedule E.—COMPENSATION OF OFFICERS (See page 3 of instructions)

1. Name, address, and social security number of officer	2. Title	3. Time devoted to business	Percentage of corporation stock owned		6. Amount of compensation	7. Expense account allowances
			4. Common	5. Preferred		
Total compensation of officers (enter here and on line 12, page 1)						

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

1. Taxable year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Gross amount added to reserve	5. Amount charged against reserve	6. Reserve for bad debts at end of year
1960					
1961					
1962					
1963					
1964					
1965					

Schedule G.—TAXES (See instruction 17)

Explanation	Amount
Total (enter here and on line 17, page 1)	

Schedule H.—CONTRIBUTIONS (See instruction 19)

Name of organization and date paid	Amount
Contributions carryover (see instructions)	
Total contributions (enter here and on line 19, page 1, subject to 5 percent limitation)	

Schedule I.—DEPRECIATION (See instruction 22)

Taxpayers using Revenue Procedure 62-21, in column 3 state the cost or other basis of assets held at end of year. Column 2 is not applicable to Revenue Procedure 62-21.

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
1. Total additional first-year depreciation (do not include in items below) →						
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 22, page 1						

SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1. Under Rev. Proc. 62-21							
2. Other							

Schedule J.—OTHER DEDUCTIONS (See general instruction L and specific instruction 26)

Table with 4 columns and 3 rows for Schedule J. Total (enter here and on line 26, page 1) . . .

Schedule K.—SHAREHOLDER'S SHARE OF INCOME (See page 3 of instructions)

Computation of Corporation's Undistributed Taxable Income

Table with 2 columns for Schedule K. 1. Taxable income (from line 28, page 1) . . . 2. Less: Money distributed as dividends . . . 3. Corporation's undistributed taxable income . . .

Schedule of Distribution and Income

Table for Schedule of Distribution and Income. Columns: 1. Name and address of each shareholder, Social security number, 2. Stock ownership (Number of shares, Period held: From, To). Rows (a) through (j) and Totals.

Continuation of Schedule of Distribution and Income

Table for Continuation of Schedule of Distribution and Income. Columns: 3. Percentage of time devoted to business, 4. Compensation, 5. Dividends (Dates, Amounts), 6. Share of undistributed taxable income or net operating loss, 7. Share of long-term capital gain, 8. Dividends entitled to exclusion, 9. Amount taxable as ordinary income, 10. Nondividend distributions (Date, Amount). Rows (a) through (j) and Totals.

F. Date incorporated . . .
G. Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes [] No []
H. Did the corporation derive more than 80% of its gross receipts from sources outside the United States? . . . Yes [] No []
I. Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes [] No []
J. Amount of taxable income (or loss) for: 1962 \$. . . ; 1963 \$. . . ; 1964 \$. . .
K. Refer to page 4 of instructions and state the: Principal business activity . . . ; Principal product or service . . .

L. Did you claim a deduction for expenses connected with: (If answer to any question is "Yes," check applicable boxes within that question.)
(1) A hunting lodge [], working ranch or farm [], fishing camp [], resort property [], pleasure boat or yacht [], or other similar facility []? (Other than where the operation of the facility was the principal business.) Yes [] No []
(2) The leasing, renting, or ownership of a hotel room or suite [], apartment [], or other dwelling [], which was used by customers or employees or members of their families? (Other than use by employees while in business travel status.) Yes [] No []
(3) The attendance of your employees' families at conventions or business meetings? Yes [] No []
(4) Vacations for employees or members of their families? (Other than amount reported on Form W-2.) Yes [] No []
M. Were you liable for filing Forms 1096 and 1099 or 1087 for the calendar year 1965? . . . Yes [] No []
If "Yes," where were they filed? . . .
N. Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . . Yes [] No []
If "Yes," attach explanation.

Schedule L.—BALANCE SHEETS (See instructions)

ASSETS	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1. Cash				
2. Notes and accounts receivable				
(a) Less allowance for bad debts				
3. Inventories				
4. Investments in Government obligations				
5. Other current assets (attach schedule)				
6. Loans to shareholders				
7. Other investments (attach schedule)				
8. Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
9. Depletable assets				
(a) Less accumulated depletion				
10. Land (net of any amortization)				
11. Intangible assets (amortizable only)				
(a) Less accumulated amortization				
12. Other assets (attach schedule)				
13. Total assets				
LIABILITIES AND CAPITAL				
14. Accounts payable				
15. Mtges., notes, bonds payable in less than 1 yr.				
16. Other current liabilities (attach schedule)				
17. Loans from shareholders				
18. Mtges., notes, bonds payable in 1 yr. or more				
19. Other liabilities (attach schedule)				
20. Capital stock				
21. Paid-in or capital surplus				
22. Surplus reserves (attach schedule)				
23. Earned surplus & undivided profits accumulated				
24. Shareholders' undistributed taxable income				
25. Total liabilities and capital				

Schedule M.—RECONCILIATION OF TAXABLE INCOME

Itemized entries made below must be identified by account

1. Net income per books		9. Income recorded on books this year not included in this return (itemize)	
2. Contributions in excess of 5% limitation			
3. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary			
4. Unallowable interest expense			
5. Excess of capital losses over capital gains			
6. Taxable income not recorded on books this year (itemize)			
7. Expenses recorded on books this year not deducted in this return (itemize)		10. Deductions in this tax return not charged against book income this year (itemize)	
8. Total of lines 1 through 7		11. Total of lines 9 and 10	
		12. Taxable income (line 8 less line 11)	