

**U.S. Small Business Corporation
 Income Tax Return** for calendar year 1979 or
 other tax year beginning _____, 1979, ending _____, 19_____

1979

A Date of election as small business corporation _____

B Business code no. (see page 8 of instructions) _____

Use IRS label. Otherwise, please print or type.

Name _____

Number and street _____

City or town, State, and ZIP code _____

C Employer identification no. (see instruction S) _____

D Date incorporated _____

E Enter total assets from Schedule L, line 14, column (D) (see instruction T) \$ _____

IMPORTANT—All applicable lines and schedules must be filled in. If the space on the schedules is not sufficient, see instruction N.
Note: If section 465 (deductions limited to amount at risk) applies, see instruction for line 28.

Gross Income	1 (a) Gross receipts or sales \$..... 1(b) Less returns and allowances \$..... Balance ▶	1(c)
	2 Cost of goods sold (Schedule A) or operations (attach schedule)	2
	3 Gross profit (subtract line 2 from line 1(c))	3
	4 (a) Domestic dividends	4(a)
	(b) Foreign dividends	4(b)
	5 Interest on obligations of the U.S. and U.S. instrumentalities	5
	6 Other interest	6
	7 Gross rents	7
	8 Gross royalties	8
	9 Gains and losses (attach separate Schedule D (Form 1120S)):	
	(a) Net short-term capital gain reduced by any net long-term capital loss	9(a)
(b) Net capital gain (if more than \$25,000, see instructions for Part IV of Schedule D (Form 1120S))	9(b)	
(c) Ordinary gain or (loss) from Form 4797, Part II, line 11 (attach Form 4797)	9(c)	
10 Other income (see instructions—attach schedule)	10	
11 TOTAL income—Add lines 3 through 10	11	
Deductions	12 Compensation of officers (Schedule E)	12
	13 (a) Salaries and wages 13(b) Less jobs credit Balance ▶	13c
	14 Repairs (see instructions)	14
	15 Bad debts (Schedule F if reserve method is used)	15
	16 Rents	16
	17 Taxes	17
	18 Interest	18
	19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	19
	20 Amortization (attach schedule)	20
	21 Depreciation from Form 4562 (attach Form 4562), less depreciation claimed in Schedule A and elsewhere on return, Balance ▶	21
	22 Depletion (attach schedule)	22
	23 Advertising	23
	24 Pension, profit-sharing, etc. plans (see instructions) (enter number of plans ▶.....)	24
	25 Employee benefit programs (see instructions)	25
	26 Other deductions (attach schedule)	26
	27 TOTAL deductions—Add lines 12 through 26	27
	28 Taxable income (loss) (subtract line 27 from line 11) (see instructions)	28
Tax	29 Income tax on capital gains (Schedule D (Form 1120S), Part IV)	29
	30 Minimum tax (see instructions—attach Form 4626)	30
	31 Total tax (add lines 29 and 30)	31
	32 Payments: (a) Tax deposited with Form 7004 32(a)	
	(b) Tax deposited with Form 7005 (attach copy) 32(b)	
	(c) Federal tax on special fuels and oils (attach Form 4136 or 4136-T) 32(c)	
	33 TAX DUE (subtract line 32 from line 31). See instruction G for depository method of payment ➔	33
34 OVERPAYMENT (subtract line 31 from line 32) ➔	34	

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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here

Paid Preparer's Information	Signature of officer _____ Date _____	Title _____
	Preparer's signature and date _____	Preparer's social security no. _____
	Firm's name (or yours, if self-employed) and address _____	E.I. No. _____ ZIP code _____

L (1) Did you claim a deduction for expenses connected with:

- (a) Entertainment facility (boat, resort, ranch, etc.)?
- (b) Living accommodations (except for employees on business)?
- (c) Employees attending conventions or meetings outside the U.S. or its possessions?
- (d) Employee's families at conventions or meetings?

If "Yes," were any of these conventions or meetings outside the United States or its possessions?

- (e) Employee or family vacations not reported on Form W-2?

(2) Enter total amount claimed on Form 1120S for entertainment, entertainment facilities, gifts, travel, and conventions of the type for which substantiation is required under section 274(d). (See instruction U.) ▶-----

M Did you file all required Forms 1087, 1096, and 1099?

N At any time during the tax year, did you have an interest in or a signature or other authority over a bank account, securities account, or other financial account in a foreign country (see instruction R)?

O Were you the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not you have any beneficial interest in it? If "Yes," you may have to file Forms 3520, 3520-A or 926

P During this tax year was any part of your tax accounting records maintained on a computerized system?

Q (1) Did you elect to claim amortization (under section 191) or depreciation (under section 167(o)) for a rehabilitated certified historic structure (see instruction for line 20)?

(2) Amortizable basis (see instruction for line 20) ▶-----

Schedule K Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

Computation of Corporation's Undistributed Taxable Income

1 Taxable income (line 28, page 1)

2 Less: (a) Money distributed as dividends out of earnings and profits of the tax year

(b) Tax imposed on certain capital gains (line 31, page 1)

3 Corporation's undistributed taxable income

4 Actual dividend distributions taxable as ordinary income. (Do not include amounts shown on line 6)

5 Actual dividend distributions taxable as long-term capital gains (after tax)

6 Actual dividend distributions taxable as ordinary income and qualifying for dividend exclusion

7 Nondividend distributions

8 Undistributed taxable income—taxable as ordinary income or (loss)

9 (a) Undistributed taxable income—taxable as long-term capital gain (after tax) (see instructions)

(b) Portion of line 9(a) attributable to transactions after 10-31-78 (after tax) (if a loss, enter zero)

(c) Portion of line 9(a) attributable to transactions before 11-1-78—Subtract line 9(b) from 9(a)

10 Investment credit property Cost or basis

Property Qualified for Investment Credit	Basis of new investment property	(a) 3 or more but less than 5 years	
		(b) 5 or more but less than 7 years	
		(c) 7 or more years	
	New commuter highway vehicle	(d) 3 or more	
	Qualified progress expenditures	(e) 7 or more years	1974 through 1978
		(f) 7 or more years	1979
	Cost of used investment property	(g) 3 or more but less than 5 years	
		(h) 5 or more but less than 7 years	
		(i) 7 or more years	
	Used commuter highway vehicle	(j) 3 or more	

11 Interest on investment indebtedness:

- (a) (1) Interest on investment indebtedness incurred before 12-17-69
- (2) Interest on investment indebtedness incurred before 9-11-75, but after 12-16-69
- (3) Interest on investment indebtedness incurred after 9-10-75
- (b) Net investment income or (loss)
- (c) Excess expenses from "net lease property"
- (d) Net capital gain attributable to investment property

12 Items of tax preference (see instructions): (a) Accelerated depreciation on—(1) Low income rental housing

- (2) Other real property
- (3) Personal property subject to a lease

- (b) Amortization: (1), (2), (3), (4)
- (c) Reserve for losses on bad debts of financial institutions
- (d) Depletion
- (e) Intangible drilling costs
- (f) Net capital gain (after tax)

13 Jobs credit

Schedule L Balance Sheets

Assets	Beginning of tax year		End of tax year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowances 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 shareholders				
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				
Liabilities and Shareholders' Equity				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from shareholders				
19 Mtges., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock				
22 Paid-in or capital surplus				
23 Retained earnings—appropriated (attach schedule)				
24 Retained earnings—unappropriated				
25 Shareholders' undistributed taxable income previously taxed				
26 Less cost of treasury stock		()		()
27 Total liabilities and shareholders' 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		8 Deductions in this tax return not charged against book income this year (itemize)	
4 Income subject to tax not recorded on books this year (itemize)		(a) Depreciation \$	
5 Expenses recorded on books this year not deducted in this return (itemize)		9 Total of lines 7 and 8	
(a) Depreciation \$		10 Income (line 28, page 1)—line 6 less line 9	
6 Total of lines 1 through 5			

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions out of current or accumulated earnings and profits: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9(a), Schedule K)	
		7 Other decreases (itemize)	
		8 Total of lines 5, 6, and 7	
4 Total of lines 1, 2, and 3		9 Balance at end of year (line 4 less line 8)	