

U.S. Small Business Corporation Income Tax Return

for calendar year 1982 or

OMB No. 1545-0130

1982

Form **1120S**

Department of the Treasury
Internal Revenue Service

other tax year beginning _____, 1982, ending _____, 19_____

▶ **For Paperwork Reduction Act Notice, see page 1 of the instructions.**

A Date of election as small business corporation

Use IRS label. Otherwise, please print or type.

Name

Number and street

City or town, State, and ZIP code

C Employer identification no.

D Date incorporated

E Enter total assets from Schedule L, line 14, column D (see instructions)

IMPORTANT—All applicable lines and schedules must be filled in. *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 1c)			3	
	4 a Domestic dividends			4 a	
	b Foreign dividends			4 b	
	5 Interest			5	
	6 Gross rents			6	
	7 Gross royalties			7	
	8 Gains and losses (attach separate Schedule D (Form 1120S)):				
	a Net short-term capital gain reduced by any net long-term capital loss			8 a	
	b Net capital gain (if more than \$25,000, see instructions for Part IV of Schedule D (Form 1120S))			8 b	
9 Ordinary gain or (loss) from Form 4797, Part II, line 11(a) (attach Form 4797)			9		
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 ▶	13 c	
	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 10% of line 28 adjusted per instructions)			19	
	20 Depreciation (attach Form 4562)	20			
	21 Less depreciation claimed in Schedule A and elsewhere on return	21 a ()		21 b	
	22 Depletion			22	
	23 Advertising			23	
	24 Pension, profit-sharing, etc. plans (see instructions)			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 a Excess net passive income tax (see instructions—attach schedule)	29 a			
	b Tax from Schedule D (Form 1120S), Part IV	29 b		29	
	30 Payments: a Tax deposited with Form 7004	30 a			
	b Tax deposited with Form 7005 (attach copy)	30 b			
	c Federal tax on special fuels and oils (attach Form 4136)	30 c		30	
	31 TAX DUE (subtract line 30 from line 29). See instructions for paying the tax			31	
32 OVERPAYMENT (subtract line 29 from line 30)			32		

Please Sign Here

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.

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's social security no. _____
Firm's name (or yours, if self-employed) and address _____ E.I. No. _____
ZIP code _____

Schedule A Cost of Goods Sold (See instructions for Schedule A)

1 Inventory at beginning of year

2 Merchandise bought for manufacture or sale

3 Salaries and wages

4 Other costs (attach schedule)

5 Total—Add lines 1 through 4

6 Inventory at end of year

7 Cost of goods sold—Subtract line 6 from line 5. Enter here and on line 2, page 1

8 a Check all methods used for valuing closing inventory:

(i) Cost

(ii) Lower of cost or market as described in regulations section 1.471-4 (see instructions)

(iii) Writedown of "subnormal" goods as described in regulations section 1.471-2(c) (see instructions)

(iv) Other (Specify method used and attach explanation) ▶

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

d If you are engaged in manufacturing, did you value your inventory using the full absorption method (regulations section 1.471-11)? Yes No

e Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory? Yes No

If "Yes," attach explanation.

Additional Information Required

	Yes	No
F Did you at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		
If "Yes," attach a schedule showing: (1) name, address, and employer identification number;		
(2) percentage owned;		
(3) highest amount owed by you to such corporation during the year; and		
(4) highest amount owed to you by such corporation during the year.		
(Note: For purposes of F(3) and F(4), "highest amount owed" includes loans and accounts receivable/payable.)		
G Refer to page 9 of instructions and state the principal:		
Business activity ▶; Product or service ▶		
H Were you a member of a controlled group subject to the provisions of section 1561?		
I If the corporation has a loss in an activity for the year, does the corporation have amounts for which it is not "at risk" in the activity (see instruction for line 28 of page 1)?		
J Answer only if (1) this is the first Form 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the tax year prior to the election and had investment credit property: Was an agreement filed under regulations section 1.47-4(b)?		
K Did you claim a deduction for expenses connected with:		
1 Entertainment facilities (boat, resort, ranch, etc.)?		
2 Living accommodations (except for employees on business)?		
3 Employees attending conventions or meetings outside the North American area? (See section 274(h).)		
4 Employees' families at conventions or meetings?		
If "Yes," were any of these conventions or meetings outside the North American area? (See section 274(h).)		
5 Employee or family vacations not reported on Form W-2?		
L 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 instructions)?		
M 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		
N During this tax year was any part of your tax accounting records maintained on a computerized system?		
O Number of shareholders in the corporation at the end of the tax year ▶		
P Was this firm in business at the end of 1982?		
Q How many months in 1982 was this firm in business?		

Schedule L Balance Sheets

Assets	Beginning of tax year		End of tax year	
	A	B	C	D
1 Cash				
2 Trade notes and accounts receivable				
a Less allowances for bad debts				
3 Inventories				
4 Federal and State government obligations				
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 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 on Books With Income on Return (line 28, page 1). Do not complete this schedule if your total assets (line 14, column D, above) are less than \$25,000.

1 Net income on 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			
4 Income subject to tax not recorded on books this year (itemize) \$		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		a Depreciation \$	
a Depreciation \$		b Contributions carryover . \$	
b Contributions carryover . \$			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income—line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings on Books (line 24 above). Do not complete this schedule if your total assets (line 14, column D, above) are less than \$25,000.

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