

1120S

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

1989

Form Department of the Treasury Internal Revenue Service

For the calendar year 1989, or tax year beginning 1989, ending 19

For Paperwork Reduction Act Notice, see page 1 of separate instructions.

A Date of election as an S corporation

Use IRS label. Otherwise, please print or type.

Name, Number and street (P.O. box number if mail is not delivered to street address), City or town, state, and ZIP code

C Employer identification number

B Business code no. (see Specific Instructions)

D Date incorporated

E Total assets (see Specific Instructions)

F Check applicable boxes: (1) Initial return (2) Final return (3) Change in address (4) Amended return

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G Check this box if this is an S corporation subject to the consolidated audit procedures of sections 6241 through 6245 (see instructions before checking this box)

H Enter number of shareholders in the corporation at end of the tax year

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Table with 25 rows for Income, Deductions, and Tax and Payments. Includes sub-rows for items like Gross receipts, Salaries and wages, Depreciation, and Tax due.

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.

Paid Preparer's Use Only. Preparer's signature, Date, Firm's name, E.I. No., ZIP code, Preparer's social security number.

Schedule A Cost of Goods Sold and/or Operations (See instructions for Schedule A.)

1 Inventory at beginning of year	1		
2 Purchases	2		
3 Cost of labor	3		
4a Additional section 263A costs (attach schedule) (see instructions)	4a		
b Other costs (attach schedule)	4b		
5 Total—Add lines 1 through 4b	5		
6 Inventory at end of year	6		
7 Cost of goods sold and/or operations—Subtract line 6 from line 5. Enter here and on line 2, page 1	7		

8a Check all methods used for valuing closing inventory:

- (i) Cost
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Writedown of "subnormal" goods as described in Regulations section 1.471-2(c)
- (iv) Other (specify method used and attach explanation) ▶

b Check this box 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 **8c** |

d Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the corporation? Yes No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.

Additional Information Required (continued from page 1)

	Yes	No
I 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; and (2) percentage owned.		
J Refer to the listing of business activity codes at the end of the Instructions for Form 1120S and state your principal: (1) Business activity ▶ (2) Product or service ▶		
K Were you a member of a controlled group subject to the provisions of section 1561?		
L At any time during the tax year, did you have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See instructions for exceptions and filing requirements for form TD F 90-22.1.) If "Yes," enter the name of the foreign country ▶		
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 Form 3520, 3520-A, or 926		
N During this tax year did you maintain any part of your accounting/tax records on a computerized system?		
O Check method of accounting: (1) <input type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶		
P Check this box if the S corporation has filed or is required to file Form 8264 , Application for Registration of a Tax Shelter <input type="checkbox"/>		
Q Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If so, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
R If the corporation: (1) filed its election to be an S corporation after December 31, 1986, (2) was a C corporation prior to making the election, and (3) at the beginning of the tax year had net unrealized built-in gain as defined in section 1374(d)(1), enter the net unrealized built-in gain (see instructions) ▶		

Designation of Tax Matters Person (See instructions.)

Enter below the shareholder designated as the tax matters person (TMP) for the tax year of this return:

Name of designated TMP ▶	Identifying number of TMP ▶
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Address of designated TMP ▶ _____

Schedule K Shareholders' Shares of Income, Credits, Deductions, Etc. (See Instructions.)

(a) Pro rata share items		(b) Total amount	
Income (Loss) and Deductions			
1	Ordinary income (loss) from trade or business activities (page 1, line 21)	1	
2a	Gross income from rental real estate activities	2a	
b	Less expenses (attach schedule)	2b	
c	Net income (loss) from rental real estate activities	2c	
3a	Gross income from other rental activities	3a	
b	Less expenses (attach schedule)	3b	
c	Net income (loss) from other rental activities	3c	
4	Portfolio income (loss):		
a	Interest income	4a	
b	Dividend income	4b	
c	Royalty income	4c	
d	Net short-term capital gain (loss) (Schedule D (Form 1120S))	4d	
e	Net long-term capital gain (loss) (Schedule D (Form 1120S))	4e	
f	Other portfolio income (loss) (attach schedule)	4f	
5	Net gain (loss) under section 1231 (other than due to casualty or theft) (see instructions)	5	
6	Other income (loss) (attach schedule)	6	
7	Charitable contributions (attach list)	7	
8	Section 179 expense deduction (attach Form 4562)	8	
9	Expenses related to portfolio income (loss) (attach schedule) (see instructions)	9	
10	Other deductions (attach schedule)	10	
Credits			
11a	Credit for alcohol used as a fuel (attach Form 6478)	11a	
b	Low-income housing credit: (1) From partnerships to which section 42(j)(5) applies	11b(1)	
	(2) Other than on line 11b(1)	11b(2)	
c	Qualified rehabilitation expenditures related to rental real estate activities (attach schedule)	11c	
d	Credits (other than credits shown on lines 11b and 11c) related to rental real estate activities (attach schedule)	11d	
e	Credits related to other rental activities (see instructions) (attach schedule)	11e	
12	Other credits and expenditures (attach schedule)	12	
Investment Interest			
13a	Interest expense on investment debts	13a	
b	(1) Investment income included on lines 4a through 4f above	13b(1)	
	(2) Investment expenses included on line 9 above	13b(2)	
Adjustments and Tax Preference Items			
14a	Accelerated depreciation of real property placed in service before 1987	14a	
b	Accelerated depreciation of leased personal property placed in service before 1987	14b	
c	Depreciation adjustment on property placed in service after 1986	14c	
d	Depletion (other than oil and gas)	14d	
e	(1) Gross income from oil, gas, or geothermal properties	14e(1)	
	(2) Deductions allocable to oil, gas, or geothermal properties	14e(2)	
f	Other adjustments and tax preference items (attach schedule)	14f	
Foreign Taxes			
15a	Type of income		
b	Name of foreign country or U.S. possession		
c	Total gross income from sources outside the U.S. (attach schedule)	15c	
d	Total applicable deductions and losses (attach schedule)	15d	
e	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	15e	
f	Reduction in taxes available for credit (attach schedule)	15f	
g	Other foreign tax information (attach schedule)	15g	
Other Items			
16	Total property distributions (including cash) other than dividends reported on line 18 below	16	
17	Other items and amounts not included on lines 1 through 16 above, that are required to be reported separately to shareholders (attach schedule)		
18	Total dividend distributions paid from accumulated earnings and profits contained in other retained earnings (line 27, Schedule L)	18	

Schedule L Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2 Trade notes and accounts receivable				
a Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach schedule)				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)				
10 Buildings and other depreciable assets				
a Less accumulated depreciation				
11 Depletable assets				
a Less accumulated depletion				
12 Land (net of any amortization)				
13 Intangible assets (amortizable only)				
a Less accumulated amortization				
14 Other assets (attach schedule)				
15 Total assets				
Liabilities and Shareholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach schedule)				
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (attach schedule)				
22 Capital stock				
23 Paid-in or capital surplus				
24 Accumulated adjustments account				
25 Other adjustments account				
26 Shareholders' undistributed taxable income previously taxed				
27 Other retained earnings (see instructions)				
Check this box if the corporation has subchapter C earnings and profits at the close of the tax year <input type="checkbox"/> (see instructions)				
28 Total retained earnings per books—Combine amounts on lines 24 through 27, columns (a) and (c) (see instructions)				
29 Less cost of treasury stock		()		()
30 Total liabilities and shareholders' equity				

Schedule M Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (If Schedule L, column (c), amounts for lines 24, 25, or 26 are not the same as corresponding amounts on line 9 of Schedule M, attach a schedule explaining any differences. See instructions.)

	Accumulated adjustments account	Other adjustments account	Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of year			
2 Ordinary income from page 1, line 21			
3 Other additions			
4 Total of lines 1, 2, and 3			
5 Distributions other than dividend distributions			
6 Loss from page 1, line 21			
7 Other reductions			
8 Add lines 5, 6, and 7			
9 Balance at end of tax year—subtract line 8 from line 4			