

## Corporation Source Book of Statistics of Income, 2001

### NOTES

- \* Estimate should be used with caution because of the small number of sample returns on which it is based.
  - \*\* In order to avoid disclosure of information for specific corporations, these data have been combined with data in a lower asset size class.
  - \*\*\* In order to avoid disclosure of information for specific corporations, these data have been deleted. Data are included in appropriate totals.
- (-0) Less than \$500 per return.
1. Income year 2001 covers corporation accounting periods ended July 2001 through June 2002.
  2. Size of total assets is in thousands of dollars, except for the third asset column which should be read as \$1 under \$500,000. Beginning Tax Year 2001 (except for separate 1120S data), size of assets (in thousands) of 250,000 under 500,000; 500,000 under 2,500,000; and 2,500,000 or more are shown. One column comprises size of assets 1 under 500 (in thousands).
  3. Detail may not add to totals due to rounding, deletion of data, and components not published. Adding the appropriate minor industries, after combinations of asset size classes had been made, derived the statistics at the major group level. The statistics of sectors and the U.S. Totals were similarly derived by adding the appropriate major groups and sectors, respectively. These differences are particularly evident for the "Net income, total" lines when comparing identical industries between the two sections ("Returns With and Without Net Income" and "Returns With Net Income").
  4. Negative income, deduction, asset and liability items reported by taxpayers are included in the related other field (other income, other deductions, other assets or other liabilities). Thus, negative amounts may be seen in other income, other deductions, other assets and other liabilities.
  5. "Depreciable assets" includes depletable and intangible assets for Form 1120A since Form 1120A provided only one line amount for depreciable, depletable, and intangible assets. The largest amount was usually depreciable assets. Similarly, accumulated depreciation includes accumulated depletion and amortization for Form 1120A.
  6. "Retained earnings unappropriated" includes 1120A and 1120S retained earnings which includes appropriated and unappropriated. Beginning Tax Year 2001, "Retained earnings unappropriated" includes "Adjustments to shareholders' equity" that are not shown separately.
  7. Beginning Tax Year 2001, several additional changes occur in how the data are published. "Other deductions" includes "Salaries and wages" that are not shown separately. Net income (less deficit) for Forms 1120-A and 1120-F, "Public utility dividends paid deduction", "Personal holding company tax", and "Recapture taxes" are no longer published. Two items are now shown for Distributions to Shareholders, except Form 1120S: "Cash and property except own stock" and "Corporation's own stock".
  8. Form 1120S returns, which are included in the first two sections, are also shown separately in the last three sections of this book. The last section "Returns with Total net income" represents activity from a trade or business, plus portfolio related activity, plus real estate rental activity, plus other rental activity when the Total net income (less deficit) is greater than zero. Total net income reflects items reported on the Schedule K plus items on the income statement of page 1 of the Form 1120S. This item is unique for an 1120S Corporation as compared with other form types presented in this publication. For more information on Form 1120S returns, see Bennett, Kelly L., "S Corporation Returns, 2001," *Statistics of Income Bulletin*, Spring 2004, Volume 23, Number 4.
  9. Numbers shown in the Tax Forms Section in parentheses, correspond to line numbers in the "with and without net income" tables for Forms 1120 and 1120S, which are found on pages 11 and 523, respectively. Line numbers, that do not appear on the forms, indicate that the data were from other than a Form 1120 or 1120S, or were the result of a combination of several lines.
  10. See the report *Statistics of Income--2001, Corporation Income Tax Returns*, for a discussion of these statistics including: Changes in law; Description of the sample and limitations of the data; Explanation of terms; and, Facsimiles of corporation income tax returns forms, 2001. This report may be obtained from the Superintendent of Documents, US GPO, Washington, DC 20402.