

Corporation Source Book of Statistics of Income, 2006

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.
 - (d) In order to avoid disclosure of information for specific corporations, these data have been deleted. Data are included in appropriate totals.
 - [1] This amount is less than \$500.
1. Income year 2006 covers corporation accounting periods ended July 2006 through June 2007.
 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.
 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. "Retained earnings unappropriated" also includes "Adjustments to shareholders' equity" that are not shown separately.
 7. 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.
 8. 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 527, 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.
 9. Corporations with less than \$250,000 in total receipts for the tax year and less than \$250,000 in total assets at the end of the tax year are not required to file Schedules L, M-1, and M-2. These corporations are classified according to total assets reported on Form 1120, Page 1, Line D, or Form 1120S, Page 1, Line E, so they will be in the \$1 under \$500,000 column. Therefore, balance sheet items may be understated for that column.
 10. The North American Industry Classification System (NAICS) was revised for 2002. There was a renumbering of industries in the Wholesale Trade sector, and reorganization and renumbering of the Construction and Information sectors.
 11. See the report *Statistics of Income--2006, 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, 2006. This report may be obtained from the Superintendent of Documents, US GPO, Washington, DC 20402.
 12. Stub line 79 is derived from prior year data for US Possession Tax Credit and 2006 American Samoa Economic Development Credit.