

2012

Statistics of Income **Corporation Source Book**

Active Income Tax Returns July 2012–June 2013

Balance Sheet, Income Statement, Tax and Selected
Items by Major and Minor Industries, Size of Total Assets

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Form 1120S

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Industry Statistics and Their Limitations

The Corporation Income Tax Returns were classified according to the North American Industry Classification System (NAICS). The United States, Canada, and Mexico, in a combined effort, developed NAICS to provide a common, comparable industry classification for their economic statistics. A number of similar NAICS industries have been combined in order to keep the number of industries published for Statistics of Income comparable to prior years and to provide reliable statistical estimates. The data are listed under 22 sectors, 81 major groups, and 196 minor industries. Major groups are groupings of NAICS subsectors. When data are the same for minor and major industries, only the major industry is shown. When data are the same for minor, major and sector, only the sector is shown. Prior to 1998, the Standard Industrial Classification was used to classify the data and the result is that some of the data may not be comparable between the two classification systems. A comparison between the North American Industrial Classification System, the Standard Industrial Classification, 1987, and the groupings used for Statistics of Income, can be found in the 2002 revised copy of the "General Description of the Corporation Source Book," and the "Statistics of Income 1998, Corporation Income Tax Returns." NAICS was revised for 2002, 2007 and 2012.

Even though the Statistics of Income classification system is designed to apply to the company rather than the establishment, its application to corporation income tax return statistics has limitations. A return is classified by industry based on the activity accounting for the largest percentage of total receipts. This means that large corporations with diversified activities are included in only one industry even though many of their business operations are unrelated to the industry in which they are classified. Therefore, statistics for an industry may be either understated by amounts reported by corporations whose principal activity lies elsewhere, or overstated by amounts reported by corporations classified in the industry, but having substantial operations in other industries. When a company's operations are diversified among related minor industries, the diversification effect may be mitigated somewhat when data for related minor industries are aggregated into the major industries, and to a greater degree when related major industries are aggregated into sectors.

The 2012 Corporate Statistics of Income has been derived from a stratified probability sample of corporation income tax returns. The returns used were selected after revenue processing but before audit examination. Returns of the largest corporations are generally in the sample from year to year, but comparability of Source Book statistics is affected by consolidations and mergers, as well as by changes in the law, the tax forms, and the industrial classification systems used over the years. For information on the changes in law and the description of the sample and limitations of the data, see *Statistics of Income—2012, Corporation Income Tax Returns Complete Report*.

Corporation Source Book of Statistics of Income, 2012

Sector Industry Code	Major Industry Code	Minor Industry Code	Industry Description
U.S. Total			
11			Agriculture, Forestry, Fishing and Hunting
	111	111005	Agricultural Production
	113	113005	Forestry and Logging
	114	114005	Support Activities and Fishing, Hunting and Trapping
21	210		Mining
		211110	Oil and Gas Extraction
		212110	Coal Mining
		212200	Metal Ore Mining
		212315	Nonmetallic Mineral Mining and Quarrying
		213110	Support Activities for Mining
22	221		Utilities
		221100	Electric Power Generation, Transmission and Distribution
		221210	Natural Gas Distribution
		221300	Water, Sewage and Other Systems
		221500	Combination Gas and Electric
23			Construction
	236	236115	Construction of Buildings
	237		Heavy and Civil Engineering Construction and Land Subdivision
		237105	Heavy and Civil Engineering Construction
		237210	Land Subdivision
	238		Specialty Trade Contractors
		238210	Electrical Contractors
		238220	Plumbing, Heating, and Air-Conditioning Contractors
		238905	Other Special Trade Contractors
31			Manufacturing
	311		Food Manufacturing
		311115	Animal Food Manufacturing and Grain and Oilseed Milling
		311300	Sugar and Confectionery Product
		311400	Fruit and Vegetable Preserving and Specialty Food Manufacturing
		311500	Dairy Product
		311615	Meat and Seafood Processing
		311800	Bakeries and Tortilla Manufacturing
		311900	Other Food
	312		Beverage and Tobacco Product Manufacturing
		312110	Soft Drink and Ice
		312120	Breweries
		312135	Wineries and Distilleries
		312200	Tobacco Manufacturing
	313		Textile Mills and Textile Product Mills
		313000	Textile Mills
		314000	Textile Product Mills
	315		Apparel Manufacturing
		315100	Apparel Knitting Mills
		315215	Cut and Sew Apparel Contractors and Manufacturers
		315990	Apparel Accessories and Other Apparel
	316	316115	Leather and Allied Product Manufacturing
	321	321115	Wood Product Manufacturing
	322		Paper Manufacturing
		322100	Pulp, Paper, and Paperboard Mills
		322200	Converted Paper Product
	323	323100	Printing and Related Support Activities

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Sector Industry Code	Major Industry Code	Minor Industry Code	Industry Description—Cont. (1)
	324		Petroleum and Coal Products Manufacturing
		324110	Petroleum Refineries (including integrated)
		324125	Asphalt Paving, Roofing, Other Petroleum and Coal Products
	325		Chemical Manufacturing
		325100	Basic Chemical
		325200	Resin, Synthetic Rubber, and Artificial Synthetic Fibers and Filaments
		325410	Pharmaceutical and Medicine
		325500	Paint, Coating, and Adhesive
		325600	Soap, Cleaning Compound, and Toilet Preparation
		325905	Other Chemical Product and Preparation
	326		Plastics and Rubber Products Manufacturing
		326100	Plastics Product
		326200	Rubber Product
	327		Nonmetallic Mineral Product Manufacturing
		327105	Clay, Refractory, and Other Nonmetallic Mineral Product
		327210	Glass and Glass Product
		327305	Cement, Concrete, Lime and Gypsum Product
	331		Primary Metal Manufacturing
		331115	Iron, Steel Mills and Steel Product
		331315	Nonferrous Metal Production and Processing
		331500	Foundries
	332		Fabricated Metal Product Manufacturing
		332110	Forging and Stamping
		332215	Cutlery; Hardware; Spring and Wire; Machine Shops; Screw, Nut and Bolt
		332300	Architectural and Structural Metals
		332400	Boiler, Tank, and Shipping Container
		332810	Coating, Engraving, Heat Treating, and Allied Activities
		332900	Other Fabricated Metal Product
	333		Machinery Manufacturing
		333100	Agriculture, Construction, and Mining Machinery
		333200	Industrial Machinery
		333310	Commercial and Service Industry Machinery
		333410	Ventilation, Heating, Air-Conditioning and Commercial Refrigeration Equipment
		333510	Metalworking Machinery
		333610	Engine, Turbine and Power Transmission Equipment
		333900	Other General Purpose Machinery
	334		Computer and Electronic Product Manufacturing
		334110	Computer and Peripheral Equipment
		334200	Communications Equipment
		334315	Audio and Video Equipment Mfg and Reproducing Magnetic and Optical Media
		334410	Semiconductor and Other Electronic Component
		334500	Navigational, Measuring, Electromedical, and Control Instruments
	335		Electrical Equipment, Appliance, and Component Manufacturing
		335105	Electrical Lighting Equipment and Household Appliance
		335310	Electrical Equipment
		335900	Other Electrical Equipment and Component
	336		Transportation Equipment Manufacturing
		336105	Motor Vehicles and Parts
		336410	Aerospace Product and Parts
		336610	Ship and Boat Building
		336995	Other Transportation Equipment and Railroad Rolling Stock
	337		Furniture and Related Product Manufacturing
		337000	
	339		Miscellaneous Manufacturing
		339110	Medical Equipment and Supplies
		339900	Other Miscellaneous Manufacturing

Corporation Source Book of Statistics of Income, 2012

Sector Industry Code	Major Industry Code	Minor Industry Code	Industry Description—Cont. (2)
41			Wholesale and Retail Trade
42			Wholesale Trade
	423		Merchant Wholesalers, Durable Goods
		423100	Motor Vehicle and Motor Vehicle Parts and Supplies
		423300	Lumber and Other Construction Materials
		423400	Professional and Commercial Equipment and Supplies
		423500	Metal and Mineral (except Petroleum)
		423600	Electrical and Electronic Goods
		423700	Hardware, Plumbing, Heating Equipment and Supplies
		423800	Machinery, Equipment, and Supplies
		423905	Furniture, Sports, Toys, Recyclable Material, Jewelry and Other Durable Goods
	424		Merchant Wholesalers, Nondurable Goods
		424100	Paper and Paper Product
		424210	Drugs and Druggists' Sundries
		424300	Apparel, Piece Goods, and Notions
		424400	Grocery and Related Product
		424500	Farm Product Raw Material
		424600	Chemical and Allied Products
		424700	Petroleum and Petroleum Products
		424800	Beer, Wine, and Distilled Alcoholic Beverage
		424915	Miscellaneous Nondurable Goods
	425	425115	Wholesale Electronic Markets and Agents and Brokers
44			Retail Trade
	441		Motor Vehicle Dealers and Parts Dealers
		441115	New and Used Car Dealers
		441215	Other Motor Vehicle and Parts Dealers
	442	442115	Furniture and Home Furnishings Stores
	443	443115	Electronics and Appliance Stores
	444		Building Material and Garden Equipment and Supplies Dealers
		444115	Homes Centers; Paint and Wallpaper Stores
		444130	Hardware Stores
		444190	Other Building Material Dealers
		444200	Lawn and Garden Equipment and Supplies Stores
	445		Food, Beverage and Liquor Stores
		445115	Food and Beverage Stores
		445310	Beer, Wine, and Liquor Stores
	446	446115	Health and Personal Care Stores
	447	447100	Gasoline Stations
	448	448115	Clothing and Clothing Accessories Stores
	451	451115	Sporting Goods, Hobby, Book, and Music Stores
	452	452115	General Merchandise Stores
	453	453115	Miscellaneous Store Retailers
	454	454115	Nonstore Retailers
46	460	460000	Wholesale and Retail Trade Not Allocable
48			Transportation and Warehousing
	481		Air, Rail, and Water Transportation
		481000	Air Transportation
		482110	Rail Transportation
		483000	Water Transportation
	484	484115	Truck Transportation
	485	485115	Transit and Ground Passenger Transportation
	486	486000	Pipeline Transportation
	487	487005	Other Transportation and Support Activities
	493	493100	Warehousing and Storage

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Sector Industry Code	Major Industry Code	Minor Industry Code	Industry Description—Cont. (3)	
51	511		Information Publishing Industries (except Internet)	
		511110	Newspaper Publishers	
		511120	Periodical Publishers	
		511130	Book Publishers	
		511145	Database Directory and Other Publishers	
	512	511210	Software Publishers	
			Motion Picture and Sound Recording Industries	
		512100	Motion Picture and Video Industries (except video rental)	
		512200	Sound Recording Industries	
	515	515105	Broadcasting (except Internet)	
	517	517000	Telecommunications (paging, cellular, satellite, cable, & internet service providers)	
	518	518210	Data Processing, Hosting, and Related Services	
	519	519100	Other Information Services (news syndicates, libraries, internet pub. & broadcasting)	
	52	520		Finance and Insurance Credit Intermediation
		521		Depository Credit Intermediation
522110			Commercial Banking	
		522125	Savings Institutions, Credit Unions and Other Depository Credit Intermediation	
522			Nondepository Credit Intermediation	
		522215	Credit Card Issuing and Other Consumer Credit	
		522292	Real Estate Credit (including mortgage bankers and originators)	
		522295	International, Secondary Financing, and Other Nondepository Credit Intermediation	
		522300	Activities Related to Credit Intermediation (loan brokers, check clearing, etc.)	
523			Securities, Commodity Contracts, Other Financial Investments and Related Activities	
		523110	Investment Banking and Securities Dealing	
		523120	Securities Brokerage	
		523135	Commodity Contracts Dealing and Brokerage	
		523905	Securities, Commodity Exchanges and Other Financial Investment Activities	
524			Insurance Carriers and Related Activities	
		524140	Life Insurance	
		524142	Life Insurance, Stock Companies (Form 1120L)	
		524143	Life Insurance, Mutual Companies (Form 1120L)	
		524156	Mutual Property and Casualty Companies (Form 1120-PC)	
		524159	Stock Property and Casualty Companies (Form 1120-PC)	
		524210	Insurance Agencies and Brokerages	
		524290	Other Insurance Related Activities (including third-party admin. of Ins., etc.)	
525		Funds, Trusts, and Other Financial Vehicles		
	525910	Open-End Investment Funds (Form 1120-RIC)		
	525995	Other Financial Vehicles (including Mortgage REIT's)		
53	531		Real Estate and Rental and Leasing Real Estate	
		531115	Lessors of Buildings (including Equity REIT's)	
		531135	Lessors of Miniwarehouses, Self-Storage Units, & Other Real Estate (incl. Equity REIT's)	
		531210	Offices of Real Estate Agents and Brokers	
		531315	Other Real Estate Activities	
	532		Rental and Leasing Services	
		532100	Automotive Equipment Rental and Leasing	
		532215	Other Consumer Goods and General Rental Centers	
		532400	Commercial and Industrial Machinery and Equipment Rental and Leasing	
	533	533110	Lessors of Nonfinancial Intangible Assets (except copyrighted works)	

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Sector Industry Code	Major Industry Code	Minor Industry Code	Industry Description—Cont. (4)	
54	541		Professional, Scientific, and Technical Services	
		541115	Legal Services	
		541215	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	
		541315	Architectural, Engineering, and Related Services	
		541400	Specialized Design Services	
		541515	Computer Systems Design and Related Services	
		541600	Management, Scientific, and Technical Consulting Services	
		541700	Scientific Research and Development Services	
		541800	Advertising and Related Services	
		541915	Other Professional, Scientific, and Technical Services	
55	551		Management of Companies (Holding Companies)	
		551111	Offices of Bank Holding Companies	
		551112	Offices of Other Holding Companies	
56	561		Administrative and Support and Waste Management and Remediation Services	
			Administrative and Support Services	
		561300	Employment Services	
		56150	Travel Arrangement and Reservation Services	
		561905	Other Administrative and Support Services	
		562	562000	Waste Management and Remediation Services
61	611	611000	Educational Services	
62	621		Health Care and Social Assistance	
			Offices of Health Practitioners and Outpatient Care Centers	
		621115	Offices of Physicians	
		621210	Offices of Dentists	
		621315	Offices of Other Health Practitioners	
		621415	Outpatient Care Centers	
		625	621515	Miscellaneous Health Care and Social Assistance
626	622005	Hospitals, Nursing, and Residential Care Facilities		
71	711	711105	Arts, Entertainment, and Recreation	
			Other Arts, Entertainment, and Recreation	
		713	713105	Amusement, Gambling, and Recreation Industries
72	721	721115	Accommodation and Food Services	
			Accommodation	
		722	722115	Food Services and Drinking Places
81	811		Other Services	
			Repair and Maintenance	
		811115	Automotive Repair and Maintenance	
		811215	Other Repair and Maintenance	
		812	812115	Personal and Laundry Services
		813	813000	Religious, Grantmaking, Civic, Professional, and Similar Organizations
90	900	900000	Not Allocable	

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 2012 covers corporation accounting periods ended July 2012 through June 2013.
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.
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. "Retained earnings unappropriated" includes 1120S retained earnings which includes appropriated and unappropriated. "Retained earnings unappropriated" also includes "Adjustments to shareholders' equity" that are not shown separately.
6. 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.
7. 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 519, 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.
8. 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 F, so they will be in the \$1 under \$500,000 column. Therefore, balance sheet items may be understated for that column.
9. 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.
10. The North American Industry Classification System (NAICS) was revised for 2007. Minor industry 525930, Real Estate Investment Trusts (Form 1120-REIT), was deleted from the classification. Mortgage REIT's were reclassified to 525995, Other Financial Vehicles. Equity REIT's were reclassified to the Real Estate sector under minor industry 531115 or 531135 based on the content of the portfolio. Major group 516, Internet Publishing and Broadcasting was deleted from the classification and reclassified with major group 519, Other Information Services. Internet Service Providers were reclassified from major group 518 to major group 517, Telecommunications. Web Search Portals were reclassified from major group 518 to major group 519, Other Information Services.
11. The North American Industry Classification System (NAICS) was revised for 2012. Reclassifications were made in major industries 315, 441, 443, 451, 454 and 722.
12. See the report *Statistics of Income 2012, Corporation Income Tax Returns Complete Report*, 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, 2012.
13. *The Wholesale and Retail Sector may include "Wholesale and Retail Trade not Allocable," which will be shown separately in tables "Returns with and without Net Income" and "Returns with Net Income". This sector is not shown separately in tables "Form 1120S Returns with and without Net Income," "Form 1120S Returns with Net Income," and "Form 1120S Returns with Total Net Income."*

