

California S Corporation Franchise or Income Tax Return

1991

100S

MONTH	DAY	YEAR	MONTH	DAY	YEAR
For income year beginning			and ending		
1991					

Affix Preaddressed Label

California corporation number	Federal employer identification number	
Corporation name		
Address		
City	State	ZIP code

If yes, attach Form 100-WE and 100-FEE. If yes, indicate date contract begins _____

date contract ends _____ Yes No

C Does this S corporation and its related entities have either 1) property, payroll or sales in foreign countries that exceeds \$10,000,000, or 2) total assets everywhere that exceed \$250,000,000? Yes No

D Did this S corporation have a change in control or ownership, or acquire ownership or control of any other legal entity this year? (Do not leave blank) Yes No

E Principal business activity code. (Do not leave blank): _____

F Check here if claiming enterprise zone or program area tax benefits:

G Check here if claiming technological property contribution tax benefits:

H Date incorporated: _____ Where? _____

Questions continue on Side 2

Questions See instructions.

A Final return? Dissolved Surrendered (withdrawn) Merged/Reorganized
 IRC Section 338 sale If a box is checked, enter date _____

B Did this S corporation determine its income pursuant to a water's-edge election?

State Adjustments	1 Ordinary income (loss) from trade or business activities from federal Form 1120S, line 21. Attach federal Form 1120S, page 1, and supporting schedules if Schedule F (Form 100S, Side 2) was not completed	1		
	2 Foreign or domestic tax based on income or profits and California franchise or income tax deducted	2		
	3 Interest on government obligations	3		
	4 Net capital gain from Schedule D (100S), Section B. Attach Schedule D (100S)	4		
	5 Depreciation adjustment. Attach Schedule B (100S)	5		
	6 Amortization adjustment. Attach Schedule B (100S)	6		
	7 Portfolio income	7		
	8 Other additions. Attach schedule(s)	8		
	9 Total. Add lines 1 through 8	9		
	10 Deductible dividends. Attach Schedule H (100S)	10		
	11 Water's-edge dividend deduction. Attach form FTB 2411	11		
	12 Contributions. See instructions	12		
	13 Net interest deduction for enterprise zone/program area investment	13		
	14 Other deductions. Attach schedule(s)	14		
	15 Total. Add lines 10 through 14	15		
	16 Net income (loss) after state adjustments. Subtract line 15 from line 9	16		

If all income is derived from California sources, transfer the amount from line 16 to line 17. If income is derived from sources both within and outside of California, complete Schedule R and transfer the amount from Schedule R, line 24, to line 17 below.

Calif. Net Income	17 Net income (loss) for state purposes. If net loss, see instructions	17		
	18 R&TC Section 23802(e) deduction for excess net passive income. See instructions	18		
	19 Disaster loss carryover deduction. See instructions	19		
	20 Net income for tax purposes. Subtract line 18 from line 17	20		
Taxes	21 Tax. _____% x line 20 (not less than minimum franchise tax, if applicable)	21		
	22 Tax credits. Attach Schedule C (100S). See instructions	22		
	23 Balance. Subtract line 22 from line 21 (not less than minimum franchise tax, if applicable)	23		
	24 Tax from Schedule D (100S). Attach Schedule D (100S). See instructions	24		
	25 Excess net passive income tax. See instructions	25		
	26 Total tax. Add lines 23 through 25	26		
Payments	27 a Overpayment from prior year allowed as a credit	27a		
	b 1991 estimated tax payments	27b		
	c Amount paid with application for extension of time to file return	27c		
	d Dissolving/Withdrawing (not applicable if formed after 1971). See Gen. Info. I.	27d		
Amount Due or Refund	28 Tax due. Subtract line 27 from line 26. Pay this amount with this return or complete line 32 and line 33	28		
	29 Overpayment. Subtract line 26 from line 27	29		
	30 Amount of line 29 to be credited to 1992 estimated tax	30		
	31 Amount of line 29 to be refunded	31		
	32 Penalties and interest. See General Information M and N <input type="checkbox"/> Check box if estimate penalty was computed using Exception C or Exception D and attach form FTB 5806.	32		
	33 Total amount due. Add line 28 and line 32. Pay this amount with this return	33		

Schedule F Computation of Trade or Business Income See General Instruction C.

Income	1	a Gross receipts or sales _____ b Less returns and allowances _____ Balance ▶	1c	
	2	Cost of goods sold	2	
	3	Gross profit. Subtract line 2 from line 1c	3	
	4	Net gain (loss)	4	
	5	Other income. Attach schedule	5	
	6	Total income (loss). Combine lines 3 through 5	6	
Deductions	7	Compensation of officers. Attach schedule. See instructions	7	
	8	Salaries and wages	8	
	9	Repairs	9	
	10	Bad debts	10	
	11	Rents	11	
	12	Taxes	12	
	13	Interest	13	
	14	Depreciation a) _____ less depreciation reported elsewhere on return b) _____ Enter a) minus b) ..	14	
	15	Depletion	15	
	16	Advertising	16	
	17	Pension, profit-sharing, etc. plans	17	
	18	Employee benefit programs	18	
	19	Other deductions. Attach schedule	19	
	20	Total deductions. Add lines 7 through 19	20	
	21	Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6. Enter here and on Side 1, line 1	21	

Schedule V Cost of Goods Sold Method of inventory valuation ▶

1	Inventory at beginning of year		5	Other costs. Attach schedule	
2	Purchases		6	Total. Add lines 1 through 6	
3	Cost of labor		7	Inventory at end of year	
4	Other IRC Sec. 263A costs. Attach schedule ..		8	Cost of goods sold. Line 7 minus line 6	

Was there any substantial change in the manner of determining quantities, costs or valuations between opening and closing inventory? Yes No
 If "Yes," attach an explanation. Enter California seller's permit number, if any ▶ _____

Check if the LIFO inventory method was adopted this income year for any goods. If checked, attach federal Form 970

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

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

Schedule J Add-on taxes or recapture of tax credits on lines 28 and 29. See instructions.

Installment payment of tax attributable to:	Amount owed (to Side 1, line 28)	Amount credited (to Side 1, line 29)
1 LIFO recapture due to S corp election (IRC Sec. 1363(d) deferral — \$ _____)		
2 Interest computed under the look-back method for completed long-term contracts (FTB 3834 attached)		
3 Credit recapture name (type:)		
4 Interest on tax attributable to installment:		
a) Sales of certain timeshares and residential lots		
b) Method for nondealer installment obligations		

Questions

I First Return? Check appropriate box(es).
 New business or successor to previously existing business operated as a:
 sole proprietorship partnership joint venture corporation other
 (attach statement showing name, address and FEIN of previous business)

J Date business began in California or date income was first derived from California sources: _____

K Has the IRS redetermined your income tax liability for any prior year(s) which has not previously been reported to California? Yes No
 If yes, furnish a copy of the Revenue Agent's Report under separate cover.

L Effective date of federal S election: _____

M Effective date of California S election: _____

N Accounting method used: _____

O Location of principal accounting records: _____

P "Doing business as" name: _____

Q Have all required information returns (federal Form 1099) been filed with the Franchise Tax Board? N/A Yes No

R S corporation is: Apportioning U.S. income to California
 Apportioning worldwide income to California Not apportioning income

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 the taxpayer) is based on all information of which preparer has any knowledge

Signature of officer ▶	Title	Date	Telephone ()
Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN/FEIN
Firm's name (or yours, if self-employed) and address ▶	FEIN ▶	Telephone ▶ ()	

Schedule K S Corporation Shareholders' Shares of Income, Deductions, Credits, etc.

	(a) Pro rata share items	(b) Amount from federal Schedule K (1120S)	(c) California adjustment	(d) California amount Combine (b) and (c)
Income (Loss)	1 Ordinary income (loss) from trade or business activities			
	2 Net income (loss) from rental real estate activities			
	3 a Gross income from other rental activities			
	b Less expenses. Attach schedule			
	c Net income (loss) from other rental activities			
	4 Portfolio income (loss):			
	a Interest			
	b Dividends			
	c Royalties			
	d Net short-term capital gain (loss). Attach Schedule D (100S)			
	e Net long-term capital gain (loss). Attach Schedule D (100S)			
	f Other portfolio income (loss). Attach schedule			
	5 Net gain (loss) under IRC Section 1231 (other than due to casualty or theft):			
	a Gain (loss) from residential rental and farm property held for more than one year but not more than five years			
	b Gain (loss) from residential rental and farm property held for more than five years			
	c Other gain (loss)			
	6 Other income (loss). Attach schedule			
Deductions	7 a Charitable contributions			
	b Political contributions			
	8 Expense deduction for recovery property (R&TC Sections 17252.5 and 17265 and IRC Section 179). Attach Schedule B (100S)			
	9 Deductions related to portfolio income (loss). Attach schedule			
Investment Interest	10 Other deductions. Attach schedule			
	11 a Interest expense on investment debts			
	b (1) Investment income included on lines 4a through 4f above			
	(2) Investment expenses included on line 9 above			
Tax Credits	12 a Low-income housing credit. See instructions. Attach schedule			
	b Credits related to rental real estate activities other than on line 12(a). Attach schedule			
	c Credits related to other rental activities. See instructions. Attach schedule			
	13 Other credits. Attach schedule			
Adjustments and Tax Preference Items	14 a Accelerated depreciation of real property placed in service before 1/1/87			
	b Accelerated depreciation of leased personal property placed in service before 1/1/87			
	c Depreciation adjustment on property placed in service after 12/31/86			
	d Depletion (other than oil and gas)			
	e (1) Gross income from oil, gas and geothermal properties			
	(2) Deductions allocable to oil, gas and geothermal properties			
f Other adjustments and tax preference items. Attach schedule				
Other State Taxes	15 a Type of income ▶ _____			
	b Name of state ▶ _____			
	c Total gross income from sources outside California. Attach schedule			
	d Total applicable deductions and losses. Attach schedule			
	e Total other state taxes. Check one: ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			
Other Items	16 a Total expenditures to which an IRC Section 59(e) election may apply.			
	b Type of expenditures ▶ _____			
	17 Total property distributions (including cash) other than dividend distributions reported on line 19 below			
	18 Other items and amounts not included in lines 1 through 17 above that are required to be reported separately to shareholders. Attach schedule			
	19 Total dividend distributions paid from accumulated earnings and profits			
	20 Income (loss) (required only if Schedule M-1 must be completed). Combine lines 1, 2 and 3c through 6. From the result, subtract the sum of lines 7 through 11a and 16a			

Schedule L Balance sheets	Beginning of income year		End of income year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2 a Trade notes and accounts receivable				
b Less allowance 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 a Buildings and other fixed depreciable assets				
b Less accumulated depreciation				
10 a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12 a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets. Attach schedule				
14 Total assets				
Liabilities and Shareholders' Equity				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities. Attach schedule(s)				
18 Loans from shareholders				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities. Attach schedule(s)				
21 Capital stock				
22 Paid-in or capital surplus				
23 Retained earnings				
24 Less cost of treasury stock		()		()
25 Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of income per books with income per return Do not complete this schedule if amount on Schedule L, line 14, column (d), is less than \$25,000.

1 Net income per books		5 Income recorded on books this year not included on Schedule K, lines 1 through 6 (itemize)	
2 Income included on Schedule K, lines 1 through 6, not recorded on books this year (itemize)		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 11a and line 16a (itemize)		6 Deductions included on Sch. K, lines 1 through 11a and line 16a, not charged against book income this year (itemize)	
a Depreciation \$		a Depreciation \$	
b State taxes \$		b State tax refunds \$	
c Travel and entertainment \$		7 Total. Add line 5 and line 6	
4 Total. Add lines 1 through 3		8 Income (loss) (Sch. K, line 20, col. d). Line 4 less line 7	

Schedule M-2 California accumulated adjustments account, other adjustments account, and other retained earnings See Instructions.

Important: Use California figures and federal procedures.	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Other retained earnings (see instructions)
1 Balance at beginning of year			
2 Ordinary income from Form 100S, Side 1, line 1			
3 Other additions			
4 Loss from Form 100S, Side 1, line 1	()		
5 Other reductions	()	()	
6 Combine lines 1 through 5			
7 Distributions other than dividend distributions			
8 Balance at end of year. Subtract line 7 from line 6			
9 Retained earnings at end of year. Add line 8, columns (a) through (c)			
<input type="checkbox"/> Check box and enter amount if the corporation has C corporation E&P at the end of the income year. See instructions.			