

1992

California S Corporation Franchise or Income Tax Return

100S

Header section containing: For income year beginning (MONTH, DAY, YEAR 1992) and ending (MONTH, DAY, YEAR); Affix Preaddressed Label (California corporation number, Federal employer identification number, Corporation name, Address, City, State, ZIP code); Questions (Final return?, Dissolved, Surrendered, Merged/Reorganized, IRC Section 338 sale, Did this S corporation determine its income pursuant to a water's-edge election?); and various checkboxes for questions C through H regarding foreign entities, control changes, business activity, and technological benefits.

Table with 15 rows for State Adjustments. Rows 1-8 are for additions (Ordinary income, Foreign tax, Interest, Net capital gain, Depreciation, Portfolio income, Other additions, Total). Rows 9-13 are for deductions (Dividends, Water's-edge, Contributions, Net interest, Other). Row 14 is Total deductions. Row 15 is Net income after state adjustments. Rows 9-13 and 14 are shaded.

If all income is derived from California sources, transfer the amount from line 15 to line 16. 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 16 below.

Table with 19 rows for California Net-Income, Taxes, Payments, and Amount Due or Refund. Rows 16-19 are for net income (Net income, R&TC deduction, Enterprise zone, Disaster loss, Total). Rows 20-26 are for taxes (Tax, Credits, Balance, Schedule D, Excess net passive income, Total tax). Rows 27-29 are for payments (Overpayment, 1992 estimated tax, Amount paid). Rows 30-33 are for amount due or refund (Amount to be credited, Amount to be refunded, Penalties and interest, Total amount due). Rows 17-19, 22-26, 27-29, and 30-33 are shaded.

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 (loss). 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 a) Depreciation _____ b) Less depreciation reported elsewhere on return _____ Balance ▶	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 5	
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. See instructions.

1 LIFO recapture due to S corporation election (IRC Sec. 1363(d) deferral — \$_____).	1	
2 Interest computed under the look-back method for completed long-term contracts (FTB 3834 attached)	2	
3 Interest on tax attributable to installment:	3	
a) Sales of certain timeshares and residential lots	3a	
b) Method for nondealer installment obligations	3b	
4 Credit recapture name: _____	4	
5 Combine lines 1 through 4. Revise the amount on Side 1, line 28 or line 29, whichever applies, by this amount. Write "Schedule J" to the left of line 28 or line 29.	5	

Questions (continued from Side 1)

- 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
- 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 series) 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)				
6 Other income (loss). Attach schedule				
Deductions	7 Charitable 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			
	10 Other deductions. Attach schedule			
Investment Interest	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 property placed in service before 1/1/87			
	c Depreciation adjustment on property placed in service after 12/31/86			
	d Adjusted gain or loss			
	e Depletion (other than oil and gas)			
	f (1) Gross income from oil, gas and geothermal properties (2) Deductions allocable to oil, gas and geothermal properties			
	g Other adjustments and tax preference items. Attach schedule			
	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 Tax-exempt interest income			
	18 Other tax-exempt income			
	19 Nondeductible expenses			
	20 Total property distributions (including cash) other than dividend distributions reported on line 22 below			
	21 Other items and amounts not included in lines 1 through 20 above that are required to be reported separately to shareholders. Attach schedule			
	22 Total dividend distributions paid from accumulated earnings and profits			
	23 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(s)				
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 amortization	()		()	
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 23, 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)			

Check box and enter amount if the corporation has C corporation E&P at the end of the income year. See instructions.