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TAXABLE YEAR **2009**

California Corporation Franchise or Income Tax Return — Water's-Edge Filers

FORM **100W**

For calendar year 2009 or fiscal year beginning month____day____year _____, and ending month____day____year _____.

Corporation name		California corporation number
Address (suite, room, or PMB no.)		FEIN
City	State / ZIP Code	

Schedule Q Questions *(continued on Side 2)*

A 1. **FINAL RETURN?** ● ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election
Enter date ● _____

2. **DEFERRED INCOME.** Did this corporation elect to defer income from the discharge of indebtedness as described in IRC Section 108(i) for federal purposes? . . . . . ● ☐ Yes ☐ No
If "Yes," enter the **federal** deferred income from discharge of indebtedness . . . . . ● $_____

B 1. Is income included in a combined report of unitary group? . . . . . ● ☐ Yes ☐ No
2. If "Yes," indicate: ☐ wholly within CA (R&TC 25101.15) ☐ within and outside of CA
3. Is there a change in the members listed in Schedule R-7 from the prior year? . . . . . ● ☐ Yes ☐ No
4. Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax . . . ● _____
5. Is form FTB 3544 attached to the return? . . . . . ● ☐ Yes ☐ No

State Adjustments	1	Net income (loss) before state adjustments. See instructions			1		00
	2	Amount deducted for foreign or domestic tax based on income or profits from Schedule A			2		00
	3	Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A			3		00
	4	Interest on government obligations			4		00
	5	Net California capital gain from Side 5, Schedule D, line 11			5		00
	6	Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885			6		00
	7 a	Net income from included CFCs from form FTB 2416, column i. See instructions			7a		00
	b	Net income from corporations not included in federal consolidated return. See instructions			7b		00
	8	Other additions. Attach schedule(s)			8		00
	9	Total. Add line 1 through line 8			9		00
	10	Intercompany dividend deduction. Attach Schedule H (100W)	10	00			
	11 a	Foreign dividend deduction. Attach Schedule H (100W)	11a	00			
	b	Dividends received deduction. Attach Schedule H (100W)	11b	00			
	12	Additional depreciation allowed under CA law. Attach form FTB 3885	12	00			
	13	Capital gain from federal Form 1120, line 8	13	00			
	14	Contributions	14	00			
	15	EZ, TTA, or LAMBRA business expense and EZ net interest deduction	15	00			
	16	Other deductions. Attach schedule(s)	16	00			
	17	Total. Add line 10 through line 16			17		00
	18	Net income (loss) after state adjustments. Subtract line 17 from line 9			18		00
CA Net Income	19	Net income (loss) for state purposes. Complete Schedule R if apportioning income. See instructions			19		00
	20	Net operating loss (NOL) carryover deduction. See instructions	20	00			
	21	Pierce's disease, EZ, LARZ, TTA, or LAMBRA NOL carryover deduction	21	00			
	22	Disaster loss carryover deduction. See instructions	22	00			
	23	Net income for tax purposes. Combine line 20 through line 22. Then, subtract from line 19			23		00
Taxes	24	Tax. _____% x line 23 (not less than minimum franchise tax, if applicable)			24		00
	25	New jobs credit . . . . . a) amount generated ● _____		b) amount claimed . . . . . ●	25b		00
	26a	Credit name _____ code no. __ __ __ amount ▶	26a	00			
	b	Credit name _____ code no. __ __ __ amount ▶	26b	00			
	27	To claim more than two credits, see instructions	27	00			
	28	Add line 25b through line 27			28		00
	29	**Balance**. Subtract line 28 from line 24 (not less than minimum franchise tax, if applicable)			29		00
	30	Alternative minimum tax. Attach Schedule P (100W). See instructions			30		00
	31	**Total tax.** Add line 29 and line 30			31		00
Payments	32	Overpayment from prior year allowed as a credit	32	00			
	33	**2009 Estimated tax payments.** See instructions	33	00			
	34	2009 Resident/nonresident or real estate withholding. See instructions	34	00			
	35	Amount paid with extension of time to file tax return	35	00			
	36	Total payments. Add line 32 through line 35			36		00

Refund or Amount Due			
37 **Tax due.** If line 31 is more than line 36, subtract line 36 from line 31. Go to line 41	37		00
38 **Overpayment.** If line 36 is more than line 31, subtract line 31 from line 36	38		00
39 Amount of line 38 to be credited to 2010 estimated tax	39		00
40 **Refund.** Amount of line 38 to be refunded. Line 38 less line 39.	40		00
See instructions to have the refund directly deposited. **a** Routing number	40a		
b Type: Checking ☐ Savings ☐ **c** Account number	40c		
41 **a** Penalties and interest	41a		00
b ☐ Check if estimate penalty computed using Exception B or C. See instructions.			
42 **Total amount due.** Add line 37 and line 41a. Pay this amount	42		00

Schedule Q Questions (continued from Side 1)

C This return is being filed pursuant to a water's-edge election under R&TC Section 25113, commencing on (enter date) _____/_____/_____

D Was the corporation's income included in a consolidated federal return? ☐ Yes ☐ No

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

Business activity _____

Product or service _____

F Date incorporated: _____/_____/_____

Where: State ____ Country _____

G Date business began in California or date income was first derived from California sources _____/_____/_____

H First return? ☐ Yes ☐ No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

(1) ☐ sole proprietorship (2) ☐ partnership (3) ☐ joint venture (4) ☐ corporation (5) ☐ other

(attach statement showing name, address, and FEIN/SSN/ITIN of previous business)

I "Doing business as" name. See instructions: _____

J 1. For this taxable year, was there a change in control or majority ownership for this corporation or any of its subsidiaries that owned or (under certain circumstances) leased real property in California? ☐ Yes ☐ No

2. For this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership of any other legal entity that owned or (under certain circumstances) leased real property in California? ☐ Yes ☐ No

3. If this corporation or any of its subsidiaries owned or (under certain circumstances) leased real property in California, has more than 50% of the voting stock of any one of them cumulatively transferred in one or more transactions since March 1, 1975, which was not reported on a previous year's tax return? ☐ Yes ☐ No

(Penalties may apply – see instructions.)

K At any time during the taxable year, was more than 50% of the voting stock:

1. Of the corporation owned by any single interest? ☐ Yes ☐ No
2. Of another corporation owned by this corporation? ☐ Yes ☐ No
3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? ☐ Yes ☐ No

If 1 or 3 is "Yes," enter the country of the ultimate parent _____

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned. If the owner(s) is an individual, provide the SSN/ITIN.

L Has the corporation included a reportable transaction or listed transaction within this return? (See instructions for definitions) ☐ Yes ☐ No

If "Yes," complete and attach federal Form 8886 for each transaction.

M Is this corporation apportioning income to California using Schedule R? ☐ Yes ☐ No

N How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? _____

O Corporation headquarters are: (1) ☐ Within California (2) ☐ Outside of California, within the U.S. (3) ☐ Outside of the U.S.

P Location of principal accounting records _____

Q Accounting method: (1) ☐ Cash (2) ☐ Accrual (3) ☐ Other

R Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? ☐ Yes ☐ No

If "Yes," enter the total balance of all DISAs $_____

S Is this corporation or any of its subsidiaries a RIC? ☐ Yes ☐ No

T Is this corporation treated as a REMIC for California purposes? ☐ Yes ☐ No

U Is this corporation a REIT for California purposes? ☐ Yes ☐ No

V Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? ☐ Yes ☐ No

W Is this corporation to be treated as a credit union? ☐ Yes ☐ No

X Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? ☐ Yes ☐ No

Y Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? ☐ N/A ☐ Yes ☐ No

Z Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company? ☐ Yes ☐ No

AA Did this corporation file the federal Schedule M-3 (Form 1120/1120F)? ☐ Yes ☐ No

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

Signature of officer ▶	Title	Date	Telephone ( )

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's SSN/PTIN
Firm's name (or yours, if self-employed) and address ▶			FEIN
			Telephone ( )

May the FTB discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Schedule A **Taxes Deducted.** Use additional sheet(s) if necessary.

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
			00
			00
Total. Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3			00

Schedule F **Computation of Net Income.** See instructions.

Income

1 a Gross receipts or gross sales_____ b Less returns and allowance_____ c) Balance	1c		00
2 Cost of goods sold. Attach federal Schedule A (California Schedule V)	2		00
3 Gross profit. Subtract line 2 from line 1c	3		00
4 Total dividends. Attach federal Schedule C, California Schedule H (100W)	4		00
5 a Interest on obligations of the United States and U.S. instrumentalities	5a		00
b Other interest. Attach schedule	5b		00
6 Gross rents	6		00
7 Gross royalties	7		00
8 Capital gain net income. Attach federal Schedule D (California Schedule D)	8		00
9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1)	9		00
10 Other income (loss). Attach schedule	10		00
11 **Total income.** Add line 3 through line 10	11		00

Deductions

12 Compensation of officers. Attach federal Schedule E or equivalent schedule		12		00
13 Salaries and wages (not deducted elsewhere)		13		00
14 Repairs		14		00
15 Bad debts		15		00
16 Rents		16		00
17 Taxes (California Schedule A)		17		00
18 Interest. Attach schedule		18		00
19 Contributions. Attach schedule		19		00
20 Depreciation. Attach federal Form 4562 and FTB 3885	20			
21 Less depreciation claimed elsewhere on return	21a	21b		00
22 Depletion. Attach schedule		22		00
23 Advertising		23		00
24 Pension, profit-sharing plans, etc.		24		00
25 Employee benefit plans		25		00
26 a Total travel and entertainment _____ b Deductible amounts		26b		00
27 Other deductions. Attach schedule		27		00

28 **Total deductions.** Add line 12 through line 27	28		00
29 Net income before state adjustments. Subtract line 28 from line 11. Enter here and on Side 1, line 1	29		00

Schedule J **Add-On Taxes and Recapture of Tax Credits.** See instructions.

1 LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: $_____	1		00
2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834)	2		00
3 Interest on tax attributable to installment: a Sales of certain timeshares and residential lots	3a		00
b Method for nondealer installment obligations	3b		00
4 IRC Section 197(f)(9)(B)(ii) election	4		00
5 Credit recapture name:_____	5		00
6 Combine line 1 through line 5, revise Side 2, line 37 or line 38, whichever applies, by this amount. Write "Schedule J" to the left of line 37 or line 38	6		00

Schedule V Cost of Goods Sold

1 Inventory at beginning of year	1		00
2 Purchases	2		00
3 Cost of labor. ●	3		00
4 a Additional IRC Section 263A costs. Attach schedule ●	4a		00
b Other costs. Attach schedule ●	4b		00
5 Total. Add line 1 through line 4b	5		00
6 Inventory at end of year	6		00
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 3, Schedule F, line 2	7		00

Method of inventory valuation ▶ _____

Was there any change in determining quantities, costs of 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 taxable year for any goods. If checked, attach federal Form 970 ☐

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO_____

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

The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet	Beginning of taxable year		End of taxable year	
Assets	(a)	(b)	(c)	(d)
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 stockholders/officers. Attach schedule				●
7 Mortgage and real estate loans				●
8 Other investments. Attach schedule(s)				●
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(s)				●
14 **Total assets**				●
Liabilities and Stockholders' Equity				
15 Accounts payable				●
16 Mortgages, notes, bonds payable in less than 1 year				●
17 Other current liabilities. Attach schedule(s)				
18 Loans from stockholders. Attach schedule(s)				●
19 Mortgages, notes, bonds payable in 1 year or more				●
20 Other liabilities. Attach schedule(s)				●
21 Capital stock: a Preferred stock			●	
b Common stock			●	●
22 Paid-in or capital surplus. Attach reconciliation				●
23 Retained earnings – Appropriated. Attach schedule				
24 Retained earnings – Unappropriated				
25 Adjustments to shareholders' equity. Attach schedule				
26 Less cost of treasury stock		( )		( )
27 **Total liabilities and stockholders' equity**				

Schedule M-1 **Reconciliation of Income (Loss) per Books With Income (Loss) per Return.**
If the corporation **completed** federal **Schedule M-3 (Form 1120/1120-F),** see instructions.

1 Net income per books		**7** Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		**a** Tax-exempt interest $	
3 Excess of capital losses over capital gains		**b** Other $	
4 Taxable income not recorded on books this year (itemize)		**c** Total. Add line 7a and line 7b	
5 Expenses recorded on books this year not deducted in this return (itemize)		**8** Deductions in this return not charged against book income this year (itemize)	
a Depreciation $		**a** Depreciation $	
b State taxes $		**b** State tax refunds $	
c Travel and entertainment $		**c** Other $	
d Other $		**d** Total. Add line 8a through line 8c	
e Total. Add line 5a through line 5d		**9** Total. Add line 7c and line 8d	
6 Total. Add line 1 through line 5e		**10** Net income per return. Subtract line 9 from line 6	

Schedule M-2 **Analysis of Unappropriated Retained Earnings per Books** (Schedule L, line 24)

1 Balance at beginning of year		**5** Distributions: **a** Cash	
2 Net income per books		**b** Stock	
3 Other increases (itemize)		**c** Property	
		6 Other decreases (itemize)	
		7 Total. Add line 5 and line 6	
4 Total. Add line 1 through line 3		**8** Balance at end of year. Subtract line 7 from line 4	

Schedule D **California Capital Gains and Losses**

Part I **Short-Term Capital Gains and Losses – Assets Held One Year or Less.** Use additional sheet(s) if necessary.

	(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) (d) less (e)	
1							00
							00
							00
							00
							00

2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37	**2**		00
3 Unused capital loss carryover from 2008	**3**		00
4 Net short-term capital gain (loss). Combine line 1 through line 3	**4**		00

Part II **Long-Term Capital Gains and Losses – Assets Held More Than One Year.** Use additional sheet(s) if necessary.

5						00
						00
						00
						00
						00

6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions	**6**		00
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37	**7**		00
8 Net long-term capital gain (loss). Combine line 5 through line 7	**8**		00
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8)	**9**		00
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4)	**10**		00
11 Total lines 9 and 10. Enter here and on Form 100W, Side 1, line 5. If losses exceed gains, carry forward losses to 2010	**11**		00