

CD-401S S-Corporation Tax Return 2016

For calendar year 2016, or other tax year beginning (MM-DD) - - 16 and ending (MM-DD-YY) - - - DOR Use Only / /

Legal Name (First 35 Characters) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)
Address
City State Zip Code
Federal Employer ID Number
Secretary of State ID NAICS Code

Initial Return NC-Rehab is attached Amended Return
Final Return NC-478 is attached Has Nonresident Shareholders
Short Year Return CD-479 is attached Has Escheatable Property
Gross Receipts / Sales .00

Qualified Subchapter S Subsidiary Yes No (If yes, Enter Parent's Name and FEIN below)
Parent Name FEIN
Total Assets per Balance Sheet .00

Computation of Franchise Tax
1. Net Worth (From Schedule C, Line 10)
2. Investment in N.C. Tangible Property (From Schedule D, Line 7)
3. Appraised Value of N.C. Tangible Property (From Schedule E, Line 2)
4. Taxable Amount Line 1, 2, or 3, whichever is greatest
5. Total Franchise Tax Due Multiply Line 4 by .0015 (\$1.50 per \$1,000.00 - minimum \$200.00)
6. Payment with Franchise Tax Extension (From Form CD-419, Line 9) When filing an amended return see instructions.
7. Tax Credits (From Form CD-425, Part 2, Line 14) If a tax credit is taken on Line 7, Form CD-425 MUST be attached.
8. Franchise Tax Due - If the sum of Line 6 plus 7 is less than Line 5, enter difference here and on Page 2, Line 28
9. Franchise Tax Overpaid - If the sum of Line 6 plus 7 is more than Line 5, enter difference here and on Page 2, Line 28
Holding Company Exception (See instructions)

Computation of Corporate Income Tax
10. Shareholders' Shares of Corporation Income (Loss) (From Schedule H, Line 11 or Federal Schedule K, Lines 1-10)
11. Adjustments to Corporation Income (Loss) (From Schedule I, Line 3)
12. N.C. Taxable Income Add Lines 10 and 11
13. Nonapportionable Income (From Schedule N, Line 1)
14. Apportionable Income Line 12 minus Line 13
15. Apportionment Factor - Enter to four decimal places (From Schedule O, Part 1; Part 2 - Line 14; Part 3; or Part 4)
16. Income Apportioned to N.C. Multiply Line 14 by factor on Line 15
17. Nonapportionable Income Allocated to N.C. (From Schedule N, Line 2)
18. Total Net Taxable Income - Add Lines 16 and 17 (Composite filers complete Lines 19 - 23; all others skip to Line 22)
19. Amount of Line 18 Attributable to Nonresidents Filing Composite
20. Separately Stated Items of Income Attributable to Nonresidents Filing Composite (See instructions)
Barcode: 6200106018

Legal Name _____

FEIN _____

Computation of Corporate Income Tax

(B)

<p>21. North Carolina Income Tax - Add Lines 19 and 20; multiply the sum by 5.75% (.0575)</p> <p>22. Annual Report Fee (Include \$25.00 only if Form CD-479 is attached in paper form; otherwise, enter zero.)</p> <p>23. Add Lines 21 and 22</p> <p>24. Payments and Credits <i>When filing an amended return, see instructions.</i></p> <p style="margin-left: 20px;">a. Income Tax Extension (From Form CD-419, Line 10)</p> <p style="margin-left: 20px;">b. Other Prepayments of Tax</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p><i>On Lines 24c through 24e, enter only the amounts attributable to nonresidents filing composite.</i></p> <p style="margin-left: 20px;">c. Partnership (If a partnership payment is taken on Line 24c, a copy of Form D-403 NC K-1 MUST be attached.)</p> <p style="margin-left: 20px;">d. Nonresident Withholding (Include copy of 1099 or W-2)</p> <p style="margin-left: 20px;">e. Tax Credits (From Form CD-425, Part 4, Line 30) If a tax credit is taken on Line 24e, Form CD-425 MUST be attached.</p> </div>		<p style="text-align: right;">6200206018</p> <p>▶ 21. _____ .00</p> <p>▶ 22. _____ .00</p> <p>▶ 23. _____ .00</p> <p>▶ 24a. _____ .00</p> <p>▶ 24b. _____ .00</p> <p>▶ 24c. _____ .00</p> <p>▶ 24d. _____ .00</p> <p>▶ 24e. _____ .00</p> <p>▶ 25. _____ .00</p> <p>▶ 26. \$ _____ .00</p> <p>▶ 27. _____ .00</p>
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Tax Due or Refund

<p>28. Franchise Tax Due or Overpayment (From Schedule A, Line 8 or 9)</p> <p>29. Income Tax Due or Overpayment (From Schedule B, Line 26 or 27)</p> <p>30. Balance of Tax Due or Overpayment Add (or subtract) Lines 28 and 29</p> <p>31. a. Interest</p> <p style="margin-left: 40px;">b. Penalties</p> <p style="margin-left: 40px;">c. Add Lines 31a and 31b and enter the total on Line 31c</p> <p>32. Total Due - Add Lines 30 and 31c and enter result here, but not less than zero. If less than zero, enter amount on Line 33. <i>Pay your tax online. See instructions.</i></p> <p>33. Amount to be Refunded</p>	<p style="font-size: small;">If amount on Line 28-30 is an overpayment fill in circle. Example:</p> <p style="text-align: center;">●</p>	<p>28. <input type="radio"/> _____ .00</p> <p>29. <input type="radio"/> _____ .00</p> <p>30. <input type="radio"/> _____ .00</p> <p>▶ 31a. _____ .00</p> <p>▶ 31b. _____ .00</p> <p>▶ 31c. _____ .00</p> <p>▶ 32. _____ .00</p> <p>▶ 33. _____ .00</p>
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Signature and Title of Officer: _____ Date: _____
I certify that, to the best of my knowledge, this return is accurate and complete.

Corporate Telephone Number: _____
(Important: Include Area Code)

Signature of Paid Preparer: _____
I certify that, to the best of my knowledge, this return is accurate and complete.

Preparer's FEIN SSN PTIN: _____
(Fill in applicable circle)

MAIL TO: N.C. Dept. of Revenue, P.O. Box 25000, Raleigh, N.C. 27640-0500. Returns are due by the 15th day of the 4th month after the end of the income year.

C Net Worth

1. Total assets <i>(See instructions for definition)</i>	1. _____ .00
2. Total liabilities	2. _____ .00
3. Line 1 minus Line 2	3. _____ .00
4. Treasury Stock	4. _____ .00
5. Accumulated depreciation, depletion, and amortization permitted for income tax purposes	5. _____ .00
6. Line 3 minus Lines 4 and 5	6. _____ .00
7. Affiliated indebtedness <i>(Attach schedule)</i> _____	7. _____ .00
8. Line 6 plus (or minus) Line 7	8. _____ .00
9. Apportionment factor <i>(From Schedule O, Part 1; Part 2 - Line 14; Part 3; or Part 4)</i>	9. _____ %
10. Net Worth Multiply Line 8 by factor on Line 9 and enter result here and on Schedule A, Line 1. If amount on Line 10 is less than zero, enter zero on Schedule A, Line 1.	10. <input type="text" value="0"/> .00

D Investment in N.C. Tangible Property

1. Total value of inventories located in N.C. <i>Inventory valuation method:</i> <input type="radio"/> FIFO <input type="radio"/> Lower of cost or market Other _____ <small><i>(LIFO valuation not permitted)</i></small>	1. _____ .00
2. Total value of furniture, fixtures, and machinery and equipment located in N.C.	2. _____ .00
3. Total value of land and buildings located in N.C.	3. _____ .00
4. Total value of leasehold improvements and other tangible property located in N.C.	4. _____ .00
5. Add Lines 1 through 4 and enter total	5. _____ .00
6. Accumulated depreciation, depletion, and amortization with respect to N.C. tangible property	6. _____ .00
7. Investment in N.C. Tangible Property Line 5 minus Line 6; enter amount here and on Schedule A, Line 2	7. <input type="text" value="0"/> .00

E Appraised Value of N.C. Tangible Property

1. Total appraised value of all N.C. tangible property, including motor vehicles <i>(If tax year ends December 31, 2016 through September 30, 2017, enter the appraised county tax value of all real and tangible property located in N.C. as of January 1, 2016, including any motor vehicles assessed during the tax year. Otherwise, enter value as of January 1, 2017.)</i>	1. _____ .00
2. Appraised Value of N.C. Tangible Property Multiply Line 1 by 55%; enter here and on Schedule A, Line 3	2. <input type="text" value="0"/> .00

F Other Information - All Taxpayers Must Complete this Schedule

1. State of incorporation _____ Date incorporated _____
2. Date Certificate of Authority was obtained from N.C. Secretary of State _____
3. Regular or principal trade or business in N.C. _____ Everywhere _____
4. Principal place from which business is directed or managed _____
5. What was the last year the IRS redetermined the corporation's federal taxable income? _____ Were the adjustments reported to N.C.? <input type="radio"/> Yes <input type="radio"/> No If so, when? _____
6. Is this corporation subject to franchise tax but not N.C. income tax because the corporation's income tax activities are protected under P.L. 86-272? <input type="radio"/> Yes <i>(Attach detailed explanation)</i> <input type="radio"/> No

Ⓒ Ordinary Income (Loss) from Trade or Business Activities

(Complete this schedule only if you do not attach a copy of your federal income tax return.)

1. a. Gross receipts or sales	_____	.00
b. Returns and allowances	_____	.00
c. Balance <i>(Line 1a minus Line 1b)</i>	_____	.00
2. Cost of goods sold <i>(Attach schedule)</i>	_____	.00
3. Gross profit <i>(Line 1c minus Line 2)</i>	_____	.00
4. Net gain (loss) <i>(Attach schedule)</i>	_____	.00
5. Other income (loss) <i>(Attach schedule)</i>	_____	.00
6. Total Income (Loss) Add Lines 3 through 5	_____	.00
7. Compensation of officers <i>(Attach schedule)</i>	_____	.00
8. Salaries and wages <i>(Less employment credits)</i>	_____	.00
9. Repairs and maintenance	_____	.00
10. Bad debts	_____	.00
11. Rents	_____	.00
12. Taxes and licenses	_____	.00
13. Interest	_____	.00
14. a. Depreciation _____		
b. Depreciation included in cost of goods sold _____		
c. Balance <i>(Line 14a minus 14b)</i>	_____	.00
15. Depletion	_____	.00
16. Advertising	_____	.00
17. Pension, profit-sharing, and similar plans	_____	.00
18. Employee benefit programs	_____	.00
19. Other deductions <i>(Attach schedule)</i>	_____	.00
20. Total Deductions Add the amounts shown in the far right column for Lines 7 through 19	_____	.00
21. Ordinary Business Income (Loss) Line 6 minus Line 20; enter amount here and on Schedule H, Line 1	<input type="text" value=""/>	.00

Ⓗ Computation of Income (Loss)

1. Ordinary business income (loss)	_____	.00
2. Net rental real estate income (loss)	_____	.00
3. Other net rental income (loss)	_____	.00
4. Interest income	_____	.00
5. Ordinary dividends	_____	.00
6. Royalties	_____	.00
7. Net short-term capital gain (loss)	_____	.00
8. Net long-term capital gain (loss)	_____	.00
9. Net section 1231 gain (loss)	_____	.00
10. Other income (loss) <i>(Attach schedule)</i>	_____	.00
11. Total Income (Loss) Add Lines 1 through 10 and enter amount here and on Schedule B, Line 10	<input type="text" value=""/>	.00

Ⓘ Adjustments to Income (Loss)

1. Additions to Federal Adjusted Gross Income (Loss): <i>(See Form D-400 Income Tax instructions before completing Line 1)</i>	_____	.00
2. Deductions from Federal Adjusted Gross Income (Loss): <i>(See Form D-400 Income Tax instructions before completing Line 2)</i>	_____	.00
3. Adjustments to Income (Loss) Line 1 minus Line 2; enter result here and on Schedule B, Line 11	<input type="text" value=""/>	.00

Ⓙ Explanation of Changes for Amended Return

Shareholders' Pro Rata Share Items

	Shareholder 1	Shareholder 2	Shareholders' Total
1. Identifying Number	<input type="text"/>	<input type="text"/>	
2. Name	<input type="text"/>	<input type="text"/>	
3. a. Address	<input type="text"/>	<input type="text"/>	
b. Is shareholder a nonresident?	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	
4. Percentage of ownership	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
5. Share of income (loss) <i>(From Schedule H, Line 11)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Additions to income (loss) <i>(From Schedule I, Line 1)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7. Deductions from income (loss) <i>(From Schedule I, Line 2)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Income subject to N.C. tax Add (subtract) Lines 5, 6, and 7	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. Share of tax credits <i>(See instructions)</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
10. Share of tax withheld from nonwage compensation	<input type="text"/>	<input type="text"/>	<input type="text"/>
11. Amount of Line 8 apportioned or allocated to N.C. (nonresidents only)	<input type="text"/>	<input type="text"/>	<input type="text"/>
12. Separately stated items of income (nonresidents only)	<input type="text"/>	<input type="text"/>	<input type="text"/>
13. Net tax paid for shareholder by corporation (nonresidents only)	<input type="text"/>	<input type="text"/>	<input type="text"/>
14. Is the corporation filing a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder with this return?	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	
15. Has the corporation filed a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder in a previous tax year?	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	
If yes, what tax year? <i>(Enter tax year end date)</i>	<input type="text"/> <small>(MM-DD-YY)</small>	<input type="text"/> <small>(MM-DD-YY)</small>	

Assets		Beginning of Tax Year		End of Tax Year	
Ⓛ Balance Sheet per Books	1. Cash				
	2. a. Trade notes and accounts receivable				
	b. Less allowance for bad debts	()		()	
	3. Inventories				
	4. a. U.S. government obligations				
	b. State and other obligations				
	5. Tax-exempt securities				
	6. Other current assets <i>(Attach schedule)</i>				
	7. Loans to shareholders				
	8. Mortgage and real estate loans				
	9. Other investments <i>(Attach schedule)</i>				
	10. a. Buildings and other depreciable assets				
	b. Less accumulated depreciation	()		()	
	11. a. Depletable assets				
	b. Less accumulated depletion	()		()	
12. Land <i>(net of any amortization)</i>					
13. a. Intangible assets <i>(amortizable only)</i>					
b. Less accumulated amortization	()		()		
14. Other assets <i>(Attach schedule)</i>					
15. Total Assets					
Liabilities and Shareholders' Equity					
16. Accounts payable					
17. Mortgages, notes, and bonds payable in less than 1 year					
18. Other current liabilities <i>(Attach schedule)</i>					
19. Loans from shareholders					
20. Mortgages, notes, and bonds payable in 1 year or more					
21. Other liabilities <i>(Attach schedule)</i>					
22. Capital stock					
23. Additional paid-in capital					
24. Retained earnings					
25. Adjustments to shareholders' equity <i>(Attach schedule)</i>					
26. Less cost of treasury stock		()		()	
27. Total Liabilities and Shareholders' Equity					
M-1 Federal Schedule	1. Net income (loss) per books			5. Income recorded on books this year not included on Federal Schedule K, Lines 1 through 10 <i>(itemize)</i> :	
	2. Income included on Federal Schedule K, Lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9 and 10 not recorded on books this year <i>(itemize)</i> :			Tax-exempt interest \$ _____	
	3. Expenses recorded on books this year not included on Federal Schedule K, Lines 1 through 12, and 14i <i>(itemize)</i> :			6. Deductions included on Federal Schedule K, Lines 1 through 12, and 14i not charged against book income this year <i>(itemize)</i> :	
	a. Depreciation \$ _____			Depreciation \$ _____	
b. Travel and entertainment \$ _____			7. Add Lines 5 and 6		
4. Add Lines 1 through 3			8. Income (Loss) (Federal Schedule K, Line 18) Line 4 minus Line 7		
M-2 Analysis of N.C. AAA		N.C. Accumulated Adjustments	N.C. Other Adjustments	Undistributed income previously taxed	
	1. Balance at beginning of year				
	2. Ordinary income from Schedule G, Line 21				
	3. Other additions				
	4. Loss from Schedule G, Line 21	()			
	5. Other reductions	()	()		
	6. Combine Lines 1 through 5				
	7. Distributions other than dividend distributions				
8. Balance at end of tax year <i>(Line 6 minus Line 7)</i>					

Complete this schedule if you have income classified as nonapportionable income. See the instructions for an explanation of what is apportionable income and what is nonapportionable income.

Nonapportionable Income

(A) Nonapportionable Income	(B) Gross Amounts	(C) Related Expenses*	(D) Net Amounts (Column B minus Column C)	(E) Net Amounts Allocated Directly to N.C.

1. **Nonapportionable Income** (Enter the total of Column D here and on Schedule B, Line 13) .00

2. **Nonapportionable Income Allocated to N.C.** (Enter the total of Column E here and on Schedule B, Line 17) .00

Explanation of why income listed in chart is nonapportionable income rather than apportionable income:

(Attach additional sheets if necessary)

* For an acceptable means of computing related expenses, see 17 N.C.A.C. 5C .0304.

Part 1. Domestic and Other Corporations Not Apportioning Franchise or Income Outside N.C.

Enter 100% on Schedule B, Line 17 and Schedule C, Line 9

%

Part 2. Corporations Apportioning Franchise or Income to N.C. and to Other States

Note: Apportionment factors must be calculated 4 places to the right of the decimal.

Example: %

Computation of Apportionment Factor

	1. Within North Carolina		2. Total Everywhere		Factor
	(a) Beginning Period	(b) Ending Period	(a) Beginning Period	(b) Ending Period	
1. Land					
2. Buildings					
3. Inventories					
4. Other property					
5. Total (Add Lines 1-4)					
6. Average value of property Add amounts on Line 5 for (a) and (b); divide by 2					
7. Rented property (Multiply annual rents by 8)					
8. Property Factor (Add Lines 6 and 7; divide Column 1 by Column 2 and enter factor)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value=""/> %
9. Gross payroll					
10. Compensation of general executive officers					
11. Payroll Factor (Line 9 minus Line 10; divide Column 1 by Column 2 and enter factor)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value=""/> %
12. Sales Factor (Divide Column 1 by Column 2; multiply the result by 3 and enter factor)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value=""/> %
13. Total of Factors (Add Lines 8, 11, and 12)					<input type="text" value=""/> %
14. N.C. Apportionment Factor (Divide Line 13 by 5 or the number of factors present; enter result here, on Schedule B, Line 17, and Schedule C, Line 9. See instructions and G.S.105 -130.4 for more information.)					<input type="text" value=""/> %

Part 3. Corporations Apportioning Franchise or Income to N.C. and to Other States Using Single Sales Factor

Excluded corporations, qualified capital intensive corporations, and certain public utilities must apportion North Carolina franchise and corporate income tax using the sales factor alone. These corporations need not complete the property and payroll factor sections of this Schedule. Divide column 1 of Line 12 by column 2 of Line 12. Enter factor here, on Schedule B, Line 15, and on Schedule C, Line 9. (See instructions and G.S.105 -130.4 for more information.)

%

Part 4. Special Apportionment

Special apportionment formulas apply to certain types of corporations such as telephone companies, motor carriers, and railroad companies. If you use a special apportionment formula, enter the computed apportionment factor here, on Schedule B, Line 15, and on Schedule C, Line 9. (See instructions and G.S.105 -130.4 for more information.)

%