



STATE OF SOUTH CAROLINA

'S' CORPORATION INCOME TAX RETURN

SC 1120S

(Rev. 9/5/18) 3095

dor.sc.gov

Return is due on or before the 15th day of the 3rd month following the close of the taxable year.

SC FILE # \_\_\_\_\_

INCOME TAX PERIOD ENDING - -

LICENSE FEE PERIOD ENDING - -

FEIN \_\_\_\_\_

NAME \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

Change of  Address  Accounting Period  Officers

Attach complete copy of Federal Return

Check here if you filed a federal or state extension

Check if  Initial Return  Amended Return  Includes QSSS(s) and/or Disregarded LLC(s)(See Schedule L)

County or Counties in SC Where Property is Located:

If Filing a Final Return, see General Instructions, page 3. You MUST close your account with the SECRETARY OF STATE and complete I-349.

City Audit Location State

Merged  Reorganized  Final

Total Gross Receipts Total cost of depreciable personal property in SC

Audit Contact Telephone Number

Does the Corporation have any Shareholders who are nonresidents of South Carolina?  Yes  No

PART I COMPUTATION OF INCOME TAX LIABILITY

Table with 13 rows for tax liability computation, including Total of line 1 through 10, Net Adjustment, Total Net Income, South Carolina Net Income, TAX (5.0%), Payments (Withheld, Declaration, Extension, Credit), Refundable Credits (Ammonia Additive, Milk Credit, Motor Fuel), Total Payments, Balance of Tax Due, Interest Due, and OVERPAYMENT (Estimated Tax, License Fee, REFUND).

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A AND B PAGE 2



<b>PART II COMPUTATION OF LICENSE FEE</b>	14. Total Capital And Paid in Surplus (Multi-State Corporations See Schedule E) . . . . .	▶	14.		00
	15. FEE DUE - Line 14 x .001, plus \$15.00 ( <b>Fee cannot be less than \$25.00</b> ) . . . . .	▶	15.		00
	16. LESS: Credits taken this year against license fee from SC1120TC, Part II, Column C (attach SC1120-TC)	▶	16.	<	00
	17. Balance (line 15 less line 16) . . . . .		17.		00
	18. Payments: (a) Paid with Extension . . . . .	▶	18a.		00
	(b) Credit from line 13b . . . . .		18b.		00
	19. Total Payments (add line 18a and 18b) . . . . .		19.		00
	20. Balance of Fee Due (line 17 less line 19) . . . . .	▶	20.		00
	21. (a) Interest Due [ ] 00 (b) Late File/Pay Penalty Due [ ] 00				
	(See penalty and interest instructions.) Enter Total . . . . .	▶	21.		00
22. <b>TOTAL LICENSE FEE</b> , Interest and Penalty Due (add lines 20 and 21) . . . . . <b>BALANCE DUE</b>		22.		00	
23. <b>OVERPAYMENT</b> (line 19 less line 17) [ ] 00 To be applied as follows:					
(a) Estimated Tax ▶ [ ] 00 (b) Income Tax ▶ [ ] 00 (c) REFUND ▶				00	
24. <b>GRAND TOTAL: INCOME TAX and LICENSE FEE DUE</b> (add lines 12 and 22) . . . . . EFT <input type="checkbox"/>		24.		00	

**SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME**

1. Taxes on or Measured By Income . . . . . 1. \_\_\_\_\_
2. Excess net passive income subject to federal tax . . . . . 2. \_\_\_\_\_
3. Taxable portion of certain built-in gains subject to federal tax . . . . . 3. \_\_\_\_\_
4. \_\_\_\_\_ 4. \_\_\_\_\_
5. \_\_\_\_\_ 5. \_\_\_\_\_
6. Other Additions (attach schedule) . . . . . 6. \_\_\_\_\_
7. Total Additions (add lines 1 through 6) . . . . . 7. \_\_\_\_\_

**DEDUCTIONS FROM FEDERAL TAXABLE INCOME**

8. \_\_\_\_\_ 8. \_\_\_\_\_
9. \_\_\_\_\_ 9. \_\_\_\_\_
10. \_\_\_\_\_ 10. \_\_\_\_\_
11. \_\_\_\_\_ 11. \_\_\_\_\_
12. \_\_\_\_\_ 12. \_\_\_\_\_
13. Other Deductions (attach schedule) . . . . . 13. \_\_\_\_\_
14. Total Deductions (add lines 8 through 13) . . . . . 14. \_\_\_\_\_
15. Net Adjustment (line 7 less line 14) Also enter on line 2, Part 1, SC1120S. . . . . 15. \_\_\_\_\_

**SCHEDULE C RESERVED**

I, the undersigned, a principal officer of the corporation for which this return is made declare that this return, including accompanying Annual Report, statements and schedules, has been examined by me and is to the best of my knowledge and belief, a true and complete return.

<b>Sign Here</b>	Signature of officer		Officer's title	Email
	Officer's printed name		Date	Telephone Number
I <b>authorize</b> the Director of the Department of Revenue or delegate to discuss this return, attachments and related tax matters with the preparer.		Yes <input type="checkbox"/> No <input type="checkbox"/>	Preparer's Printed Name	
<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's Telephone Number
	Firm's name (or yours if self-employed) and address	PTIN or FEIN		ZIP Code

If this is a corporation's final return, signing here authorizes the Department of Revenue to disclose that information with the Secretary of State. You must close with the Secretary of State as well as the Department of Revenue and complete I-349.

Taxpayer's Signature \_\_\_\_\_ Date \_\_\_\_\_



**SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS**

- 1. Name \_\_\_\_\_
- 2. Incorporated under the laws of the State of \_\_\_\_\_
- 3. Location of the Registered Office of the Corporation in the State of South Carolina is \_\_\_\_\_  
In the City of \_\_\_\_\_ Registered Agent at such address is \_\_\_\_\_
- 4. Location of principal office (street address) \_\_\_\_\_  
Nature of principal business in SC \_\_\_\_\_
- 5. The total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class is as follows:  
NUMBER OF SHARES: \_\_\_\_\_ CLASS: \_\_\_\_\_ SERIES: \_\_\_\_\_

- 6. The total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class is as follows:  
NUMBER OF SHARES: \_\_\_\_\_ CLASS: \_\_\_\_\_ SERIES: \_\_\_\_\_

- 7. The names and business addresses of the directors (or individuals functioning as directors) and principal officers in the Corporation are:  
(If additional space is necessary, attach separate schedule).
- | NAME  | TITLE | BUSINESS ADDRESS |
|-------|-------|------------------|
| _____ | _____ | _____            |
| _____ | _____ | _____            |
| _____ | _____ | _____            |

- 8. Date Incorporated \_\_\_\_\_ Date commenced business in the State of South Carolina was \_\_\_\_\_
- 9. Date of this report \_\_\_\_\_ FEIN \_\_\_\_\_
- 10. If Foreign Corporation, the date qualified to do business in the State of South Carolina is \_\_\_\_\_
- 11. Was the name of the Corporation changed during the year? \_\_\_\_\_ Give old name \_\_\_\_\_
- 12. The Corporation's books are in the care of \_\_\_\_\_  
Located at (street address) \_\_\_\_\_
- 13. The total amount of stated capital per balance sheet is:
  - A. Total paid in Capital Stock (cannot be a negative amount) . . . . . \$ \_\_\_\_\_
  - B. Total paid in Capital Surplus (cannot be a negative amount) . . . . . \$ \_\_\_\_\_
  - C. Total amount of stated Capital (cannot be a negative amount). . . . . \$ \_\_\_\_\_

**ATTACH COMPLETE COPY OF FEDERAL RETURN**

**File electronically using Modernized Electronic Filing (MeF).**

**Pay online** by credit card or electronic check using our free tax portal, MyDORWAY, at [dor.sc.gov/pay](http://dor.sc.gov/pay). Select Business Income Tax Payment to get started.

**MAIL RETURN TO THE PROPER ADDRESS**

**BALANCE DUE:**  
**SC DEPARTMENT OF REVENUE**  
**CORPORATE TAXABLE**  
**PO BOX 100151**  
**COLUMBIA, SC 29202**

**REFUNDS OR ZERO TAX:**  
**SC DEPARTMENT OF REVENUE**  
**CORPORATE REFUND**  
**PO BOX 125**  
**COLUMBIA, SC 29214-0032**

**Note:** If submitting payment by check, make check payable to SC Department of Revenue. Include Business Name and FEIN on check.



ONLY MULTI-STATE CORPORATIONS MUST COMPLETE SCHEDULES E, F, G, AND H

SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

- 1. Total Capital and Paid-in-Surplus at end of Year. \$
2. SC PROPORTION: (line 1 X ratio from Schedule H-1, H-2 or H-3, as appropriate). Also enter on line 14, Part II . \$

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

Table with 5 columns: (A) Allocated Income, (B) Gross Amounts, (C) Related Expenses, (D) Net Amounts (Column B minus Column (C)), (E) Net Amounts Allocated Directly to SC

- 1. Total Allocated Income (Enter the total of Column D here)
2. Total Income Allocated to SC (Enter the total of Column E)

Attach an explanation of each type of income listed above that is not allocated to South Carolina.

SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

- 1. Total net income as reconciled. Enter amount from line 3, Page 1.
2. Less: Income subject to direct allocation to SC and other states from Schedule F, line 1
3. Total net income subject to apportionment (line 1 less line 2)
4. Multiply amount on line 3 by appropriate ratio from Schedule H-1, H-2, or H-3 and enter result here
5. Add: Income subject to direct allocation to SC from Schedule F, line 2
6. Total SC Net Income (sum of lines 4 and 5 above) also enter on line 4, Part 1 of Page 1

SCHEDULE H-1 COMPUTATION OF SALES RATIO

Table with 2 columns: Amount, Ratio. Rows include Total Sales Within South Carolina, Total Sales Everywhere, and Sales Ratio.

Note: If there are no sales anywhere: Enter 100% on Line 3, if South Carolina is the principal place of business OR Enter 0% on Line 3 if principal place of business is outside South Carolina.

SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO

Table with 2 columns: Amount, Ratio. Rows include South Carolina Gross Receipts, Amounts Allocated to South Carolina on Schedule F, South Carolina Adjusted Gross Receipts, Total Gross Receipts, Total Amounts Allocated on Schedule F, Total Adjusted Gross Receipts, and Gross Receipts Ratio.

SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

Table with 2 columns: Amount, Ratio. Rows include Total Within South Carolina, Total Everywhere, and Taxable Ratio.



**SCHEDULE SC-K WORKSHEET**

\* Enter amounts from corresponding lines on your federal Schedule K in Column B.

	(A) Description	(B)* Amounts From Federal Schedule K	(C) Plus or Minus South Carolina Adjustments	(D) Federal Schedule K Amounts After SC Adjustments	(E) Col. (D) Amounts Not Apportioned or Allocated to SC	(F) Col. (D) Amounts Apportioned or Allocated to SC
1	Ordinary business income (loss)					
2	Net rental real estate income (loss)					
3	Other net rental income (loss)					
4	Interest income					
5	Dividends					
6	Royalties					
7	Net short-term capital gain (loss)					
8	Net long-term capital gain (loss)					
9	Net section 1231 gain (loss)					
10	Other income (loss)					
11	Section 179 deduction					
12a	Contributions					
12b	Investment interest expense					
12c	Section 59(e)(2) expenditures					
12d	Other deductions					

**Non-Refundable Tax Credits:** Enter Total Credits from SC1120-TC .....  
**SC1120-TC must be attached to return.**



