

CD-401S (SD)

8-20-20

S Corporation Tax Return 2020

North Carolina Department of Revenue

For calendar year 2020, or other tax year beginning 12 45 20 and ending 12 45 78

ABCDEFGHIJKLMN OPQRSTUVWXYZABCDEFGHIJKLMN OP

ABCDEFGHIJKLMN OPQRSTUVWXYZABCDEFGHI

ABCDEFGHIJKLMN OPQRST NC 12345

☐ Initial Return ☐ NC-Rehab ☐ Has Nonresident Shareholders
☐ Final Return ☐ NC-478 ☐ Has Escheatable Property
☐ Short Year Return ☐ Amended Return

DOR Use Only

Federal Employer ID Number

999123456

N.C. Secretary of State ID Number

1234567

NAICS Code

123456

 Qualified Subchapter S Subsidiary ☐ Parent of a Qualified Subchapter S Subsidiary ☐ Qualified Subchapter S Subsidiary

 Federal Extension Were you granted an automatic extension to file your 2020 federal income tax return (Form 1120S)? Yes ☒ No ☐

ABCD ABCD 12345 999123456 1234567 123456 IR A FR A

SR A NCR A 478 A AR A NRS A EP A PQSS A QSSS A FDEXT A

ABCDEFGHIJKLMN OPQRSTUVWXYZABCDEFGHIJKLMN OPQRSTUVWXYZABCDEFGHIJKLMN OP

ABCDEFGHIJKLMN OPQRSTUVWXYZABCDEFGHI ABCDEFGHIJKLMN OPQRST NC 12345

GR 1234567890123 07 123456789 16 -1234567890 22D 123456789

TA 1234567890123 08 123456789 17 -1234567890 22E 123456789

01 1234567890 09 123456789 19 -1234567890 24 123456789

HCE A 10 -1234567890 20 1234567890 25 123456789

02 1234567890 11 -1234567890 21 1234567890 29A 123456789

03 1234567890 13 -1234567890 22A 123456789 29B 123456789

05 123456789 14 -1234567890 22B 123456789 31 123456789

06 123456789 15 1234567 22C 123456789

PFSP F PP A12345678 TN 1234567890

Sch. A Computation of Franchise Tax

1. Net Worth 1234567890
 Holding Company Exception Y
 2. Investment in N.C. Tangible Property 1234567890
 3. Appraised Value of N.C. Tangible Property 1234567890
 4. Taxable Amount 1234567890
 5. Total Franchise Tax Due 123456789
 6. Application for Franchise Tax Extension 123456789
 7. Tax Credits 123456789
 8. Franchise Tax Due 123456789
 9. Franchise Tax Overpaid 123456789

Sch. B Computation of Corporate Income Tax

10. Shareholder's Shares of -1234567890
 Corporation Income (Loss)
 11. Adjustments to Corporation Income (Loss) -1234567890
 12. N.C. Taxable Income -1234567890
 13. Nonapportionable Income -1234567890
 14. Apportionable Income -1234567890
 15. Apportionment Factor 123.5678%
 16. Income Apportioned to N.C. -1234567890
 17. Nonapportionable Income Allocated to N.C. -1234567890
 18. Total Net Taxable Income -1234567890

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

☐ Refund Due 123456789 ☐ Payment Due 123456789

Signature and Title of Officer:

Date

Corporate Phone Number

Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.

PAID PREPARER USE ONLY If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge.

Signature of Paid Preparer:

Date

Preparer's Phone Number

Preparer's FEIN, SSN, or PTIN

☐ FEIN
☐ SSN
☐ PTIN

Mail to: NCDOR, 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.

Legal Name (First 10 Characters)	ABCDEFGHIJ	Federal Employer ID Number	999123456
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CD-401S Line-by-Line Information

Sch. B Computation of Corporate Income Tax	Sch. E Appraised Value of N.C. Tangible Property
19. Amount of Line 18 Attributable to Nonresidents Filing Composite -1234567890	1. County tax value of N.C. tangible property 1234567890
20. Separately Stated Items of Income Attributable to Nonresidents Filing Composite 1234567890	2. Appraised value of N.C. tangible property 1234567890
21. N.C. Income Tax 1234569890	Sch. F Other Information - All Taxpayers Must Complete Schedule
22. Payments and Credits	1. a. State of incorporation ABCDEFGHIJKLMO
a. Income Tax Extension 123456789	b. Date incorporated 12 45 78
b. Other Prepayments of Tax 123456789	2. Date of N.C. Certificate of Authority 12 45 78
c. Partnership (Include Form D-403, NC K-1) 123456789	3. Trade or business: a. In N.C. ABCDEFGHIJKLMO
d. Nonresident Withholding (Include 1099 or W-2) 123456789	b. Everywhere ABCDEFGHIJKLMO
e. Tax Credits 123456789	4. Principal place of business ABCDEFGHIJKLMO
23. Add Lines 22a through 22e 123456789	5. a. What was the last year the IRS redetermined the corporation's federal taxable income? 1234
24. Income Tax Due 123456789	b. Were adjustments reported to N.C.? A
25. Income Tax Overpaid 123456789	c. If so, when? 12 45 78
Tax Due or Refund	6. Is corporation subject to franchise tax but not N.C. income tax because its' income tax activities are protected? (If yes, attach explanation) A
26. Franchise Tax Due or Overpayment -123456789	7. If corporation is a Qualified Subchapter S Subsidiary, enter parent's name and FEIN below, and attach a schedule of affiliates.
27. Income Tax Due or Overpayment -123456789	Parent Name ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLM
28. Balance of Tax Due or Overpayment -123456789	FEIN 999123456
29. a. Interest 123456789	If corporation is the Parent of a Qualified Subchapter S Subsidiary, attach a schedule of affiliates.
b. Penalties 123456789	Sch. G Ordinary Income (Loss) from Trade or Business Activities
c. Add Lines 29a and 29b 123456789	1. a. Gross receipts or sales 1234567890123
30. Total Due 123456789	b. Returns and allowances 1234567890
31. Amount to be Refunded 123456789	c. Balance - Line 1a minus Line 1b 1234567890
Sch. C Net Worth	2. Cost of goods sold (Attach schedule) 1234567890
1. Total assets 1234567890	3. Gross Profit (Line 1c minus Line 2) 1234567890
2. Total liabilities 1234567890	4. Net gain (loss) (Attach schedule) 1234567890
3. Line 1 minus Line 2 1234567890	5. Other income (loss) (Attach schedule) 1234567890
4. Accumulated depreciation, depletion, and amortization permitted for income tax purposes (Attach schedule) 1234567890	6. Total Income (Loss) 1234567890
5. Line 3 minus Line 4 1234567890	7. Compensation of officers (Attach sch., including addresses) 1234567890
6. Affiliated indebtedness (Attach schedule) 1234567890	8. Salaries and wages (less employment credits) 1234567890
ABCDEFGHIJKLMNPOQRSTUVWXYZABCDEFGHIG	9. Repairs and maintenance 1234567890
7. Line 5 plus (or minus) Line 6 1234567890	10. Bad debts 1234567890
8. Apportionment factor 123.5678%	11. Rents 1234567890
9. Net Worth 1234567890	12. Taxes and licenses 1234567890
Sch. D Investment in N.C. Tangible Property	13. Interest 1234567890
Inventory valuation method ABCD	14. a. Depreciation 1234567890
1. Total inventories located in N.C. 1234567890	b. Depreciation included in cost of goods sold 1234567890
2. Total furniture, fixtures, and M & E located in N.C. 1234567890	c. Balance - Line 14a minus 14b 1234567890
3. Total land and buildings located in N.C. 1234567890	15. Depletion 1234567890
4. Total leasehold improvements and other N.C. tangible property 1234567890	16. Advertising 1234567890
5. Add Lines 1 through 4 1234567890	17. Pension, profit-sharing, and similar plans 1234567890
6. Accumulated depreciation, depletion, and amortization with respect to N.C. tangible property 1234567890	18. Employee benefit programs 1234567890
7. Debts existing for the purchase or improvement of N.C. real estate 1234567890	19. Other deductions (Attach schedule) 1234567890
8. Investment in N.C. Tangible Property 1234567890	20. Total Deductions 1234567890
	21. Ordinary Business Income (Loss) 1234567890

1. Ordinary business income (loss)	1234567890
2. Net rental real estate income (loss)	1234567890
3. Other net rental income (loss)	1234567890
4. Interest income	1234567890
5. Ordinary dividends	1234567890
6. Royalties (Attach Schedule)	1234567890
7. Net short-term capital gain (loss)	1234567890
8. Net long-term capital gain (loss)	1234567890
9. Net section 1231 gain (loss)	1234567890
10. Other income (loss) (Attach Schedule)	1234567890
11. Total Income (Loss)	1234567890

1. Additions to Federal Adjusted Gross Income (Loss) (Attach Schedule)	1234567890
2. Deductions from Federal Adjusted Gross Income (Loss) (Attach Schedule)	1234567890
3. Adjustments to Income (Loss)	1234567890

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 ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMNOPQRSTUVWXYZ

	Shareholder 1	Shareholder 2	Shareholders' Total
1. Identifying Number	123456789	123456789	
2. Name	ABCDEFGHJKLM	ABCDEFGHJKLM	
3. a. Address	ABCDEFGHJKLM ABCDEFGHJKLM	ABCDEFGHJKLM ABCDEFGHJKLM	
b. Is shareholder a nonresident	☐ Yes ☐ No	☐ Yes ☐ No	
4. Ownership %	123.5678%	123.5678%	123.5678%
5. Share of income (loss)	1234567890	1234567890	1234567890
6. Additions to income (loss)	1234567890	1234567890	1234567890
7. Deductions from income (loss)	1234567890	1234567890	1234567890
8. Income subject to N.C. tax	1234567890	1234567890	1234567890
9. Share of tax credits	1234567890	1234567890	1234567890
10. Tax withheld from nonwage compensation	1234567890	1234567890	1234567890
11. Amount of Line 8 apportioned or allocated to N.C. (nonresidents only)	1234567890	1234567890	1234567890
12. Separately stated items of income (nonresidents only)	1234567890	1234567890	1234567890
13. Net tax paid for shareholder by corporation (nonresidents only)	1234567890	1234567890	1234567890
14. Is the corporation filing a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder with this return?	☐ Yes ☐ No	☐ Yes ☐ No	
15. Has the corporation filed a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder in a previous tax year?	☐ Yes ☐ No	☐ Yes ☐ No	
If yes, what tax year?	12 45 78	12 45 78	

Legal Name (First 10 Characters)

ABCDEFGHIJ

Federal Employer ID Number

999123456

Sch. L Balance Sheet per Books

	Assets	Beginning of Tax Year		End of Tax Year	
		(a)	(b)	(c)	(d)
1.	Cash		123456789012		123456789012
2.	a. Trade notes and accounts receivable	123456789012		123456789012	
	b. Less allowance for bad debts	(123456789012)	123456789012	(123456789012)	123456789012
3.	Inventories		123456789012		123456789012
4.	a. U.S. government obligations		123456789012		123456789012
	b. State and other obligations		123456789012		123456789012
5.	Tax-exempt securities		123456789012		123456789012
6.	Other current assets (Attach end of year schedule)		123456789012		123456789012
7.	Loans to shareholders		123456789012		123456789012
8.	Mortgage and real estate loans		123456789012		123456789012
9.	Other investments (Attach end of year schedule)		123456789012		123456789012
10.	a. Buildings and other depreciable assets	123456789012		123456789012	
	b. Less accumulated depreciation	(123456789012)	123456789012	(123456789012)	123456789012
11.	a. Depletable assets	123456789012		123456789012	
	b. Less accumulated depletion	(123456789012)	123456789012	(123456789012)	123456789012
12.	Land (net of any amortization)		123456789012		123456789012
13.	a. Intangible assets (amortizable only)	123456789012		123456789012	
	b. Less accumulated amortization	(123456789012)	123456789012	(123456789012)	123456789012
14.	Other assets (Attach end of year schedule)		123456789012		123456789012
15.	Total Assets		1234567890123		1234567890123
Liabilities and Shareholders' Equity					
16.	Accounts payable		123456789012		123456789012
17.	Mortgages, notes, and bonds payable in less than 1 year		123456789012		123456789012
18.	Other current liabilities (Attach end of year schedule)		123456789012		123456789012
19.	Loans from shareholders		123456789012		123456789012
20.	Mortgages, notes, and bonds payable in 1 year or more		123456789012		123456789012
21.	Other liabilities (Attach end of year schedule)		123456789012		123456789012
22.	Capital stocks		123456789012		123456789012
23.	Additional paid-in capital		123456789012		123456789012
24.	Retained earnings		123456789012		123456789012
25.	Adjustments to shareholders' equity (Attach end of year schedule)		123456789012		123456789012
26.	Less cost of treasury stock		(123456789012)		(123456789012)
27.	Total Liabilities and Shareholders' Equity		123456789012		123456789012

Sch. M-1 Federal Schedule

1.	Net income (loss) per books	1234567890	5.	Income recorded on books this year not included on Federal Sch. K, Lines 1 through 10 (itemize):	
2.	Income included on Federal Sch. K, Lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9 and 10 not recorded on books this year (itemize):			Tax-exempt interest	1234567890
	ABCDEFGHIJKLMNQRSTUUVWX			ABCDEFGHIJKLMNQRSTUUVWX	1234567890
	ABCDEFGHIJKLMNQRSTUUVWX	1234567890	6.	Deductions included on Federal Sch. K, Lines 1 through 12, 14I not charged against book income	
3.	Expenses recorded on books this year not included on Federal Sch. K, Lines 1 through 12, and 14I (itemize):			this year (itemize):	
	a. Depreciation	1234567890		Depreciation	1234567890
	b. Travel and entertainment	1234567890		ABCDEFGHIJKLMNQRSTUUVWX	1234567890
	ABCDEFGHIJKLMNQRSTUUVWX	1234567890	7.	Add Lines 5 and 6	1234567890
4.	Add Lines 1 through 3	1234567890	8.	Income or Loss (Fed. Sch. K, Line 18)	1234567890

This page must be filed with the first page of Form CD-401S.

999123456

Sch. M-2 Analysis of N.C. AAA

	N.C. Accumulated Adjustments	N.C. Other Adjustments	Undistributed Taxable Income Previously Taxed
1. Balance at beginning of year	1234567890	1234567890	1234567890
2. Ordinary income from Sch. G, Line 21	1234567890		
3. Other additions	1234567890	1234567890	
4. Loss from Sch. G, Line 21	(1234567890)		
5. Other reductions	(1234567890)	(1234567890)	
6. Compute Lines 1 through 5	1234567890	1234567890	1234567890
7. Distributions other than dividend distributions	1234567890	1234567890	1234567890
8. Balance at end of tax year	1234567890	1234567890	1234567890

Sch. N Nonapportionable Income

(A) Nonapportionable Income	(B) Gross Amounts	(C) Related Expenses	(D) Net Amounts	(E) Net Amounts Allocated Directly to N.C.
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
ABCDEFGHJKLMNOPQ	1234567890	1234567890	1234567890	1234567890
1. Nonapportionable Income			1234567890	
2. Nonapportionable Income Allocated to N.C.				1234567890

Explanation of why income listed is nonapportionable income rather than apportionable income: ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEF

[illegible]

Sch. O Computation of Apportionment Factor

123.5678%

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

	1. Within North Carolina	2. Total Everywhere
1. Gross Receipts Subject to Apportionment	1234567890	1234567890
2. Gross Rents Subject to Apportionment	1234567890	1234567890
3. Gross Royalties Subject to Apportionment	1234567890	1234567890
4. Dividends Subject to Apportionment	1234567890	1234567890
5. Interest Subject to Apportionment	1234567890	1234567890
6. Other Apportionable Income	1234567890	1234567890
7. Share of Receipts from Noncorporate Entities Subject to Apportionment	1234567890	1234567890
8. Total	1234567890	1234567890
9. N.C. Apportionment Factor		123.5678%

123.5678%