

CD-401S (SD) 8-17-21

S Corporation Tax Return 2021 North Carolina Department of Revenue

DOR Use Only

For calendar year 2021, or other tax year beginning 12 45 21 and ending 12 45 78

ABCDEFGHIJKLMN... ABCDEFGHIJKLMN... ABCDEFGHIJKLMN... NC 12345

Federal Employer ID Number 999123456 N.C. Secretary of State ID Number 1234567 NAICS Code 123456

Initial Return NC-Rehab Has Nonresident Shareholders Final Return NC-478 Has Escheatable Property Short Year Return Amended Return NC-PE is attached

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 2021 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 PE A PQSS A QSSS A FDEXT A ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN... ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN... 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 1235678 22C 123456789 PFSP F PP A12345678 TN 1234567890

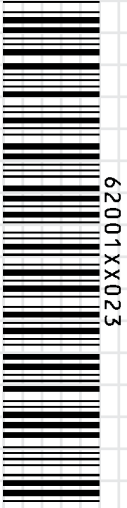


Table with 2 columns: Sch. A Computation of Franchise Tax and Sch. B Computation of Corporate Income Tax. Rows include Net Worth, Investment in N.C. Tangible Property, Appraised Value of N.C. Tangible Property, Taxable Amount, Total Franchise Tax Due, Application for Franchise Tax Extension, Tax Credits, Franchise Tax Due, Franchise Tax Overpaid, Shareholder's Shares of Corporation Income (Loss), Adjustments to Corporation Income (Loss), N.C. Taxable Income, Nonapportionable Income, Apportionable Income, Apportionment Factor, Income Apportioned to N.C., Nonapportionable Income Allocated to N.C., Total Net Taxable Income.

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

Signature and Title of Officer: Date Corporate Phone Number

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

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.

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Legal Name (First 10 Characters)

ABCDEFGHIJ

Federal Employer ID Number

999123456

CD-401S Line-by-Line Information

Sch. B Computation of Corporate Income Tax

Table with 2 columns: Description and Amount. Rows include 19. Amount of Line 18 Attributable to Nonresidents, 20. Separately Stated Items of Income Attributable to Nonresidents Filing Composite, 21. N.C. Income Tax, 22. Payments and Credits, 23. Add Lines 22a through 22e, 24. Income Tax Due, 25. Income Tax Overpaid.

Tax Due or Refund

Table with 2 columns: Description and Amount. Rows include 26. Franchise Tax Due or Overpayment, 27. Income Tax Due or Overpayment, 28. Balance of Tax Due or Overpayment, 29. a. Interest, b. Penalties, c. Add Lines 29a and 29b, 30. Total Due, 31. Amount to be Refunded.

Sch. C Net Worth

Table with 2 columns: Description and Amount. Rows include 1. Total assets, 2. Total liabilities, 3. Line 1 minus Line 2, 4. Accumulated depreciation, depletion, and amortization permitted for income tax purposes (Attach schedule), 5. Line 3 minus Line 4, 6. Affiliated indebtedness (Attach schedule), 7. Line 5 plus (or minus) Line 6, 8. Apportionment factor, 9. Net Worth.

Sch. D Investment in N.C. Tangible Property

Table with 2 columns: Description and Amount. Rows include Inventory valuation method, 1. Total inventories located in N.C., 2. Total furniture, fixtures, and M & E located in N.C., 3. Total land and buildings located in N.C., 4. Total leasehold improvements and other N.C. tangible property, 5. Add Lines 1 through 4, 6. Accumulated depreciation, depletion, and amortization with respect to N.C. tangible property, 7. Debts existing for the purchase or improvement of N.C. real estate, 8. Investment in N.C. Tangible Property.

Sch. E Appraised Value of N.C. Tangible Property

Table with 2 columns: Description and Amount. Rows include 1. County tax value of N.C. tangible property, 2. Appraised value of N.C. tangible property.

Sch. F Other Information - All Taxpayers Must Complete Schedule

Table with 2 columns: Description and Amount. Rows include 1. a. State of incorporation, b. Date incorporated, 2. Date of N.C. Certificate of Authority, 3. Trade or business: a. In N.C., b. Everywhere, 4. Principal place of business, 5. a. What was the last year the IRS redetermined the corporation's federal taxable income?, b. Were adjustments reported to N.C.?, c. If so, when?, 6. Is corporation subject to franchise tax but not N.C. income tax because its' income tax activities are protected? (If yes, attach explanation), 7. If corporation is a Qualified Subchapter S Subsidiary, enter parent's name and FEIN below, and attach a schedule of affiliates.

Sch. G Ordinary Income (Loss) from Trade or Business Activities

Table with 2 columns: Description and Amount. Rows include 1. a. Gross receipts or sales, b. Returns and allowances, c. Balance - Line 1a minus Line 1b, 2. Cost of goods sold (Attach schedule), 3. Gross Profit (Line 1c minus Line 2), 4. Net gain (loss) (Attach schedule), 5. Other income (loss) (Attach schedule), 6. Total Income (Loss), 7. Compensation of officers (Attach sch., including addresses), 8. Salaries and wages (less employment credits), 9. Repairs and maintenance, 10. Bad debts, 11. Rents, 12. Taxes and licenses, 13. Interest, 14. a. Depreciation, b. Depreciation included in cost of goods sold, c. Balance - Line 14a minus 14b, 15. Depletion, 16. Advertising, 17. Pension, profit-sharing, and similar plans, 18. Employee benefit programs, 19. Other deductions (Attach schedule), 20. Total Deductions, 21. Ordinary Business Income (Loss).

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Legal Name (First 10 Characters) ABCDEFGHIJ Federal Employer ID Number 999123456

Sch. H Computation of Income (Loss)

Table with 11 rows for Sch. H Computation of Income (Loss). Rows include Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Interest income, Ordinary dividends, Royalties (Attach Schedule), Net short-term capital gain (loss), Net long-term capital gain (loss), Net section 1231 gain (loss), Other income (loss) (Attach Schedule), and Total Income (Loss). All values are 1234567890.

Sch. I Adjustments to Income (Loss)

Table with 3 rows for Sch. I Adjustments to Income (Loss). Rows include Additions to Federal Adjusted Gross Income (Loss), Deductions from Federal Adjusted Gross Income (Loss), and Adjustments to Income (Loss). All values are 1234567890.

Sch. J Explanation of Changes for Amended Return

ABCDEFGHIJKLMN... (Placeholder text for explanation of changes)

Sch. K Shareholders' Pro Rata Share Items

Table with 15 rows for Sch. K Shareholders' Pro Rata Share Items. Columns include Shareholder 1, Shareholder 2, and Shareholders' Total. Rows include identifying numbers, names, addresses, ownership percentages, and tax credits. Includes checkboxes for nonresident status and tax year information.

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Legal Name (First 10 Characters) **ABCDEFGHIJ** Federal Employer ID Number **999123456**

**Sch. L Balance Sheet per Books**

	Beginning of Tax Year		End of Tax Year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
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. <b>Total Assets</b>		1234567890123		1234567890123
<b>Liabilities and Shareholders' Equity</b>				
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. <b>Total Liabilities and Shareholders' Equity</b>		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
ABCDEFGHIJKLMNQRSTUWXYZ		ABCDEFHIJKLMNQRSTUWXYZ	1234567890
ABCDEFGHIJKLMNQRSTUWXYZ	1234567890	6. Deductions included on Federal Sch. K, Lines 1 through 12, 14I not charged against book income this year (itemize):	
3. Expenses recorded on books this year not included on Federal Sch. K, Lines 1 through 12, and 14I (itemize):		Depreciation	1234567890
a. Depreciation	1234567890	ABCDEFHIJKLMNQRSTUWXYZ	1234567890
b. Travel and entertainment	1234567890	7. Add Lines 5 and 6	1234567890
ABCDEFGHIJKLMNQRSTUWXYZ	1234567890	8. Income or Loss (Fed. Sch. K, Line 18)	1234567890
4. Add Lines 1 through 3	1234567890		

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Legal Name (First 10 Characters) **ABCDEFGHIJ** Federal Employer ID Number **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.
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	1234567890	1234567890	1234567890	1234567890
ABCDEFGHIJKLMN	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: ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN  
 ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN  
 ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN  
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 ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN  
 ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMN

**Sch. O Computation of Apportionment Factor**

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

**Part 3. Special Apportionment Formulas** 123.5678%

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