New Hampshire BET and BPT Proprietorship Test Case 3 - 2024

This test case is of a Single Member Limited Liability Company filing as a proprietorship at the federal level. The taxpayer will be filing Business Enterprise Tax and Business Profits Tax Return for a business enterprise/organization doing business within NH only. The taxpayer utilizes an NOL Deduction requiring Form DP-131-A and DP-132. The taxpayer utilizes only BET credits, therefore Form DP-160, Schedule of Credits is not required. The amounts reported are carried over from the Federal Form 1040 and supporting schedules (not included in this test scenario). The tax due is \$13,323 prior to application of payments in the amount of \$23,000 resulting in an overpayment of \$9,677.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1040, Schedule IV, DP-131-A, and DP-132.

Taxpayer:

SLEEPIES LLC

150 MAIN ST

LACONIA, NH 03246

FEIN: TAXPAYER: 71-2454545

Filing Status/Entity Type: PROPRIETORSHIP

Other: Overpayment of \$9,677 - \$3,000 credit to next year's tax liability and requested refund of \$6,677.

DO NOT STAPLE



New HampshireDepartment of Revenue Administration

2024 BT-SUMMARY



OBTSUM2411862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE	MMDI	DYYYY		MMDDYYYY			
For the CALENDAR year 2024 or other taxable period begini	ning:		and end	ing:			
Check box if there has been a name change since last	filing. List for	mer name.					
Proprietor's Last Name				If issued use the DI			
First Name	MI	Social Security	Number	appropriate identificat DO NOT enter S you have	taxpaye ion box. SN or FE		
Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name							
SLEEPIES LLC							
Taxpayer Identification Number Principal Busin	ess Activity Coc	de (Federa l)					
7 1 2 4 5 4 5 4 5							
Number & Street Address							
Adduses (soutinued)				Hoit Turk	. He	.i+ #	
Address (continued)				Unit Type	e or	nit #	
City / Town		State	Zip Code + 4	(or Canadian Posta l Code)			
STEP 2 - Return Type and Federal Information		equired to fi l e a BET 1,000, or Enterprise V			X Yes	N	
If you checked "yes" to one or both of the first two	Are you re	equired to file a BPT	Return (Gross Bu	siness Income over \$103,000)?	× Yes	N	
questions, you must file the completed corresponding return(s) with this BT-Summary.	Do you fil	le a Form 990/990T?			Yes	×N	
	1	le a Federal Form 80: hedule B of Federal		8883 and/or have checked box	Yes	×N	
	Is the bus tax year?	iness organization fi	ling its return on	an IRS approved 52/53 week	Yes	×N	
CORPORATION PARTNE	RSH I P	➤ PROPRIETOR	SHIP	AMENDED RETURN	×ι	LLC	
OR COMBINED GROUP NON-PR	OFIT	FIDUCIARY FINAL RETURN			TURN D		



2024 BT-SUMMARY



OBTSUM2421862

BUSINESS TAX RETURN SUMMARY (continued)

STEP 3 - Complete the BET and / or BPT return(s) and then complete the BT-Summary and attach return(s)

STEP 4 - Calculate Your Balance Due or Over	payment	t								ROUN	D TO THE	NEARE	ST WI	HOLE	DOL	LAR		
1 (a) Business Enterprise Tax Net of Statutory Credits 1	(a)					8	7	9	2									
(b) Business Profits Tax Net of Statutory Credits 10	(b)					4	5	3	1									
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	_								1(c)					1	3	3 2	2 3	}
2 PAYMENTS																		
(a) Tax paid with application for extension	2(a)					5	0	0	0									
(b) Total of taxable period's estimated tax payments	2(b)				1	5	0	0	0									
(c) Credit carryover from prior tax period	2(c)					3	0	0	0									
(d) Tax paid with original return (Amended returns only)	2(d)																	
(e) Total of Lines 2(a) through 2(d)									2(e)					2	3	0	0 0)
3 TAX DUE: (Line 1(c) minus Line 2(e))									3					-	9	6	7 7	7
4 ADDITIONS TO TAX																		
(a) Interest (See instructions)	4(a)																	
(b) Failure to Pay (See instructions)	4(b)																	
(c) Failure to File (See instructions)	4(c)																	
(d) Underpayment of Estimated Tax (See instructions)	4(d)																	
(e) Total of Lines 4(a) through 4(d)									4(e)									
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))									5(a)					-	9	6	7 7	7
(b) Return Payment Made Electronically	5(b)																	
(c) BALANCE DUE : Line 5(a) minus 5(b). Make your payr or make check payable to: STATE OF NEW HAMPSHIRE				e.nh.gc					5(c)									
6 OVERPAYMENT : If balance due is less than zero, enter or	n Line 6	6				9	6	7	7									
(a) Any amount of overpayment in excess of 500% of Line refunded (Line 1(c) X 500%).	1(c) shall b	e 6(a)																
7 Apply overpayment amount on Line 6 to: (a) Credit - Next Year's Tax Liability (amount entered shall	not exceed	d Line 6	(a)) (No	t avail	able f	or F				T PAY 7(a	n)				3	0	0 0	0
(b) Refund (Only option available for Federal RAR)								DO	NC	T PAY 7(l	o)				6	6	7 7	7





2024 BT-SUMMARY



OBTSUM2431862

BUSINESS TAX RETURN SUMMARY (continued)

STEP 5

Under penalties of perjury, I declare that I have examined this BT-Summary and the attached returns, and to the best of my belief they are true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. If a combined group, I also certify that all affiliated companies are included in the appropriate group described in this return.

POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed below.

TAXPAYER'S SIGNATURE & IN	FORMATION		
Signature (in ink)			MMDDYYYY
Print Signatory Name & Title			
Email Address			
Phone Number	Check this box if you are t	îling as a su	rviving spouse
PAID PREPARER'S SIGNATURI	E & INFORMATION		
Signature of Preparer			MMDDYYYY
Printed Name of Preparer			
Email Address			
Phone Number	Preparer Identification Number		
Preparer's Address			
Address (continued)			
City / Town		State	Zip Code + 4 (or Canadian Postal Code)
Mail to:	Make Check Pavable to:		

NH DRA PO Box 637 Concord NH 03302-0637 Make Check Payable to:

STATE OF NEW HAMPSHIRE

Enclose but DO NOT staple or tape your
attachments

FILE ONLINE AT GRANITE TAX CONNECT gtc.revenue.nh.gov/TAP/_/

THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES.





2024 BET



000BET2411862

BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name										
SLEEPIES LLC										
Taxpayer Identification Number For the CALENDAR year 2024 or other taxable period beginning:	a	nd endir	MM ng:	DDY	YYY					
You are required to file this return if the gross business receipts were greater than \$281,000 or the enterprise value tax base is greater than \$281,000.	ere if re	quired	to file	For	m E	BET-	-80.			
		ROUN	ID TO TH	E NE	ARES	ST WI	HOLE	DO	LAR	
Total Gross Business Receipts for this business organization					5	1	6	4	8 9	J
1. Dividends Paid	1									
2. Compensation and Wages Paid or Accrued	2			1	5	0	0	0	0 0	1
3. Interest Paid or Accrued	3					9	8	5	1 2	:
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3) 4				1	5	9	8	5	1 2	,
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5						8	7	9 2	<u>,</u>
6. Enter credits against BET. Use DP-160 to determine credit against BET	6									
7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a) TAX DUE 7							8	7	9 2	<u>,</u>



2024 BET CREDIT WORKSHEET



OBETCW2411862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

MMDDY	ſΥΥ	MMDDYYYY
ALENDAR year 2024 or xable period beginning:	and endir	ng:
120-WE, Line 12 all other forms.	1	2 1 2 3 3
nd include on Line 20(a) of 60 credits exist, instead include f NH-1120-WE or on Line 13(b)	1 6 7 0 2	
A Avai l able Credits	B Credit App l ied to BPT	C Excess Credits
8 7 9 2	8 7 9 2	
1 5 0	1 5 0	
2 3 4 1	2 3 4 1	
4 0 0	4 0 0	
8 9	8 9	
1 3 7	1 3 7	
3 2 0 0	3 2 0 0	
1 5	1 5	
1 5 7 8	1 5 7 8	
	ALENDAR year 2024 or xable period beginning: 120-WE, Line 12 all other forms. Ind include on Line 20(a) of 60 credits exist, instead include f NH-1120-WE or on Line 13(b) A Available Credits 8 7 9 2 1 5 0 2 3 4 1 4 0 0 8 9 1 3 7 3 2 0 0 1 5	A A Available Credits



2024 NH-1040



0010402411862

BUSINESS PROFITS TAX RETURN

	prietor's Name / Business Organization Name								
SI	EEPIES LLC								
Тах	payer Identification Number MMDDYYYY		MM	MDDYYYY					
	For the CALENDAR year 2024 or other taxable period beginning:	and	ending:						
1 -	GROSS BUSINESS PROFITS Each business organization must file a separate return.		ROUND TO	THE NEARES	ST WI	HOLE	DOLI	.AR	
	1(a) Net profit or loss reported on proprietor Federal Schedule C, Line 31	1(a)		3	4	1	5	8	2
	1(b) Net rental profit or loss reported on Federal Schedule E, Line 21	1(b)			-	8	7	4	5
	1(c) Net farm rental profit or loss reported on Federal Form 4835, Line 32	1(c)							
	1(d) Net farm profit or loss reported on Federal Schedule F, Line 34	1(d)							
	1(e) Net gain or loss from the sale of business assets reported on Federal Form 4797, Lines 2(g), 3, 5, 10(g), 14, 16 and 30	1(e)			6	7	4	2	1
	1(f) Net gain or loss from sale of investment assets used in business activity reported on Federal Schedule D, Lines 1(h), 2(h), 3(h), 8(h), 9(h) and 10(h)	1(f)							
	1(g) Installment sale gains from the sale of business assets recognized during the period on Federal Form 6252, Line 24	1(g)							
	1(h) Other net business income (attach schedule) attributable to this business organization as adjusted accordingly from Federal Form 1040, Schedule B	1(h)							
	1(i) Other business income attributable to this business organization included on Federal Form 1040, Schedule 1, line 9 and adjusted accordingly.	1(i)							
	1(j) Subtotal Lines 1(a) through 1(i) 1(j)			4	0	0	2	5	8
2 -	INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE WITH IRC								
	2(a) Add amount of IRC §179 expense taken on federal return in excess of the amount permitted pursuant to RSA 77-A:3-b, IV, including carryover amounts deducted in this taxable period	2(a)			2	1	6	7	4
	2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period pursuant to RSA 77-A:3-b, I.	2(b)			1	2	0	5	4
	2(c) Add any other deductions or exclusions taken on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX, and 77-A:3-b, III. Complete and attach Schedule IV	2(c)							
	2(d) Deduct regular depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods	2(d)							
	2(e) Deduct any other items included on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX or RSA 77-A:4, XIX. Complete and attach Schedule IV	2(e)			1	0	0	0	0
	2(f) Increase or Decrease the net gain or loss on the sale of assets used in the business that have a different state basis from the tax basis reported on the federal return	2(f)		-	3	7	4	5	1
	2(g) Net Lines 2(a) through 2(f)	2(g)		-	1	3	7	2	3
3	Subtotal Line 1(j) adjusted by Line 2(g)	3		3	8	6	5	3	5
4	Separate entity items of income or expense (attach schedule)	4							
5	Gross Business Profits (combine Line 3 and Line 4)	5		3	8	6	5	3	5



2024 NH-1040



0010402421862

BUSINESS PROFITS TAX RETURN

Proprietor's Name / Business Organiz	zation Name									
SLEEPIES LLC										
Taxpayer Identification Number	MMDDYYYY			MMD	DYYY	Y				
	For the CALENDAR year 2024 or other taxable period beginning:	aı	nd ending	:						
NH-1040 (continued)										
6 - ADDITIONS AND DEDUCT	IONS (RSA 77-A:4)		ROUN	D TO THE	NEARE	ST WH	10LE I	DOLL	.AR	
6(a) Deduct interest and dividen	ds subject to tax under RSA 77 (RSA 77-A:4, I)	6(a)					2	7	4	5
6(b) Deduct interest on direct US	5 Obligations (RSA 77-A:4, II)	6(b)					8	1	4	5
6(c) Deduct compensation dedu	oction for personal services (RSA 77-A:4, III) 6	(c)				9	5	0	0	0
6(d) Add income taxes or franch (RSA 77-A:4, VII)	ise taxes measured by income (Attach schedule of taxes by state)	6(d)					3	0	0	0
6(e) Deduct wage adjustment re	quired by IRC §280C (RSA 77-A:4, IX)	6(e)								
6(f) Add expenses related to fed	leral constitutionally exempt income (RSA 77-A:4, X)	6(f)						1	9	7
6(g) Deduct research contribution	on (attach computation) (RSA 77-A:4, XII)	6(g)								
	ess profits required due to the increase in the basis of assets resulting from he business organization (RSA 77-A:4, XIV)	the sa l e or								
Add the amount of the incr	ease in the basis of assets federally, due to crest in the business organization	6(h) - A								
Check yes if an election is b	eing made to recognize the basis increase for any sale or exchange reporte	d above.	Yes	Mu l (scl	tiple ⁻ hedu l	rans atta	actic ache	ons d)		Ye
exchange(s). If making an e	leduct the basis increase associated with the sale or election, enter zero. If reporting multiple transactions, porting the details for each transaction.	6(h) - B								
	iation/amortization on the federal return attributable of assets not recognized for NH purposes.	6(h) - C								
	iust the net gain or loss to remove any basis increase recognized for es that was not recognized for NH purposes.	6(h) - D								
Net Lines 6(h) - A through 6	5(h) - D	6(h)								
6(i) Add Qualified Investment C	Company (QIC) holders proportional share of QIC profits (RSA 77-A:4, XV)	6(i)								
6(j) For tax years commencing of	on or after January 1, 2024:									
Deduct current year busine	ess interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).	6(j) - A					5	7	4	1
	ved business interest expense carryforward deducted federally dy deducted for NH purposes in prior years under Line 6(j) - A.	6(j) - B					6	0	0	0
	llowed business interest expense carryforward under IRC §163(j) fore January 1, 2024 (RSA 77-A:4, XX).	6(j) - C								
Net Lines 6(j) - A through 6(j) - C	6(j)						2	5	9
6(k) Net Lines 6(a) through 6(j)	6	(k)				1 0	2	4	3	4



2024 NH-1040



0010402431862

BUSINESS PROFITS TAX RETURN

Pro	prietor's Name / Business Organization Name								
SL	EEPIES LLC								
Tax	payer Identification Number For the CALENDAR year 2024 or other taxable period beginning:	ınd endin	MDDY'	YYY					
Nŀ	l-1040 (continued)								
7	Adjusted Gross Business Profits (sum of Lines 5, and 6(k)) 7			2	8	4	1	0	1
8	New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 1(c)) Exempt under P.L. 86-272	8	1 .	0	0	0	0	0	0
9	New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.) 9			2	8	4	1	0	1
10	Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA 77-A:4, XIII):	_							
	NOLD available 10 - A					1	2	0	0
	Less NOLD used this tax period 10					1	0	0	0
	NOLD to be carried forward 10 - B						2	0	0
11	New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.) 11			2	8	3	1	0	1
12	Compute tax (Line 11 multiplied by 7.5%)	12			2	1	2	3	3
13	(a) BET Credit only (attach BET Credit Worksheet) 13(a)				1	6	7	0	2
	-OR-								
	(b) Other credits including BET (attach Form DP-160)	13(b)							
14	New Hampshire Business Profits Tax Net of Statutory Credits (Line 12 minus Line 13(a) or 13(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)					4	5	3	1

This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.



2024 Schedule IV



SCHD042411862

OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS

Business Organization Name									
SLEEPIES LLC									
Taxpayer Identification Number MMDDYYYY			М	MDDY	YYY				
For the CALENDAR year 2024 or other taxable period beginning:		and endir	ng:						
This form must be completed by any business organization reporting any amounts on Lines 2(c) Lines 10(c) or 10(e) of Form NH-1120-WE. Attach additional sheets if necessary. PART A - ADDITIONS Detail any amounts included on Line 2(c) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or or The additions should equal amounts reported on the corresponding return.		n NH-112 Rep	:0-WE		as a p	ositi	ive n	umbe	er.
1. Foreign dividends consisting of GILTI that were not previously subject to Business Profit	ts Tax. 1								
 Foreign dividends consisting of deemed one-time repatriation under the Tax Cuts and J 2017 (TCJA) not previously subject to Business Profits Tax. 	Jobs Act of 2								
3. Charitable deductions in excess of the limitation in the TCJA.	3								
4. Amounts deducted under IRC §181.	4								
5.	5								
6.	6								
7.	7								
8.	8								
TOTAL	L ADDITIONS 9								
PART B - DEDUCTIONS Detail any amounts included on Line 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or of the deductions should equal amounts reported on the corresponding return.	on Line 10(e) of Fon	Rep	ort all	values					
1. Global Intangible Low-Taxed Income (GILTI) deduction as determined under IRC §250(a).	. 1						5	5	0 0
2. OTHER	2						4	5	0 0
3.	3								
4.	4								
5.	5								
TOTAL	DEDUCTIONS 6					1	0	0	0 0





2024 DP-131-A



DP131A2411862

WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)

(SEE RSA 77-A:4, XIII)

Business Organization Name																	
SLEEPIES LLC	SLEEPIES LLC																
Taxpayer Identification	n Number		MMDDYY	ſΥ						MM	اDD\	ΥΥY	,				
	For the other	e CALENDAR year 2024 or er taxable period beginning:	0 1 0	1	2	2	3	an	d ending:	1	2	3	1	2	0	2	3
The amount of the current period NOL (See entity type line references below) 1 1 2 0 0										0							
July 1, 2005 - Tax Year 2010 Tax Year 2011 Tax Year 2012 - Present Proprietorship: Line 6 of NH-1040 Line 3 adjusted by Line 4 of NH-1040 Line 5 of NH-1040 Fiduciary: Line 6 of NH-1041 Line 3 adjusted by Line 4 of NH-1041 Line 5 of NH-1041 Partnership: Line 5 of NH-1065 Line 3 adjusted by Line 4 of NH-1065 Line 5 of NH-1065 Corporation: Line 1(c) of NH-1120 Line 3 adjusted by Line 4 of NH-1120 Line 5 of NH-1120 Combined: Line 1(c) of NH-1120-WE Line 1(c) of NH-1120-WE Line 11(c) of NH-1120-WE																	
2 Current period appor	tionment percentage from Form	DP-80, expressed to six decim	ial places			2				1		0	0	0	0	0	0
3 Apportionment limita	ations (Line 1 multiplied by Line 2)				3								1	2	0	0
4 Statutory limitations ((see instructions)					4				1	0	0	0	0	0	0	0
New Hampshire NOL available for carryforward (the lesser amount of Line 3 or Line 4)						5								1	2	0	0



Rusiness Organization Name

2024 DP-132



ODP1322411862

1000

NET OPERATING LOSS (NOL) DEDUCTION

Du	3iile33 Organization Name				
SL	EEPIES LLC				
Tax	xpayer Identification Number	For the CALENDAR other taxable per		and ending:	MMDDYYYY
	COLUMN A Ending date of taxable period in which NOL occurred.	COLUMN B New Hampshire NOL available for carry forward from DP-131-A.	COLUMN C Amount of NOL carry forward which has been used in taxable periods prior to this taxable period.	COLUMN D Amount of NOL to be used as a deduction in this taxable period. (see instructions)	COLUMN E Amount of NOL to carry forward to future taxable period.
1	1 2 3 1 2 0 2 3	1 2 0 0		1 0 0 0	200
2					
3					
4					
5					
6					
7					
8					

Line 11 - Total Columns B, C, D, & E (Sum Lines 1 - 10 in each respective column).

Subtract Line 11, Column C from Line 11, Column B to obtain the NOL available to be reported on the applicable Business Profits Tax return.

1200

The amount of NOL carryforward deducted this taxable period is Column D, Line 11(see instructions).

Line 11, Column D and Column E respectively are the amounts to be reported on the applicable Business Profits Tax return for NOL to be used in the period and NOL carryforward.

NOTE: Column B less Column C should equal the sum of Column D plus Column E.



9

10

11

200