New Hampshire BET and BPT Proprietorship Test Case 3 - 2025

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 has a loss this year and is utilizing Form DP-131-A to calculate their resulting NOL DP-131-A. The amounts reported are carried over from the Federal Form 1040 and supporting schedules (not included in this test scenario). The tax due is $138 prior to application of payments in the amount of $300 resulting in an overpayment of $162.

Federal Forms: Not included

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

Taxpayer:

SLEEPIES LLC

150 MAIN ST

LACONIA, NH 03246

FEIN: TAXPAYER: 71-2454545

Filing Status/Entity Type: PROPRIETORSHIP

Other: Overpayment of $162 - $100 credit to next year's tax liability and requested refund of $62.

DO NOT STAPLE

New Hampshire
Department of
Revenue Administration

2025 BT-SUMMARY

0BTSUM2511862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ________ and ending: MMDDYYYY ________

☐ **Check box if there has been a name change since last filing. List former name.**

Proprietor's Last Name

First Name | MI | Social Security Number

If issued a DIN, use the DIN in the appropriate taxpayer identification box. DO NOT enter SSN or FEIN if you have a DIN

Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name: SLEEPIES LLC

Taxpayer Identification Number: 7 1 2 4 5 4 5 4 5

Principal Business Activity Code (Federal): 1 2 3 4 5 6

Number & Street Address: 150 MAIN ST

Address (continued) | Unit Type | Unit #

City / Town: LACONIA

State: NH

Zip Code + 4 (or Canadian Postal Code): 0 3 2 4 6

STEP 2 - Return Type and Federal Information

If you checked "yes" to one or both of the first two questions, you must file the completed corresponding return(s) with this BT-Summary.

	Yes	No
Are you required to file a BET Return (Gross Business Receipts over $298,000, or Enterprise Value Tax Base over $298,000)?	X	
Are you required to file a BPT Return (Gross Business Income over $109,000)?	X	
Do you file a Form 990/990T?		X
Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on Schedule B of Federal Form 1065?		X
Is the business organization filing its return on an IRS approved 52/53 week tax year?		X

OR

☐ CORPORATION
☐ COMBINED GROUP
☐ PARTNERSHIP
☐ NON-PROFIT
☒ PROPRIETORSHIP
☐ FIDUCIARY
☐ AMENDED RETURN
☐ FINAL RETURN
☒ LLC
☐ DAO

☐ **This submission is the result of an IRS Adjustment for this form year.** A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. For taxable periods ending on or before December 31, 2020, you must use Form DP-87 - (entity specific) to report IRS adjustments.

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 Overpayment

ROUND TO THE NEAREST WHOLE DOLLAR

1 (a)	Business Enterprise Tax Net of Statutory Credits	1(a)	138	
(b)	Business Profits Tax Net of Statutory Credits	1(b)		
(c)	Subtotal of Business Tax Due (Line 1(a) plus Line 1(b))	1(c)		138
2	PAYMENTS			
(a)	Tax paid with application for extension	2(a)	300	
(b)	Total of taxable period's estimated tax payments	2(b)		
(c)	Credit carryover from prior tax period	2(c)		
(d)	Tax paid with original return (Amended returns only)	2(d)		
(e)	Total of Lines 2(a) through 2(d)	2(e)		300
3	TAX DUE: (Line 1(c) minus Line 2(e))	3		-162
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)		-162
(b)	Return Payment Made Electronically	5(b)		
(c)	**BALANCE DUE**: Line 5(a) minus 5(b). Make your payment online at gtc.revenue.nh.gov/TAP or make check payable to: **STATE OF NEW HAMPSHIRE** **PAY THIS AMOUNT**	5(c)		
6	**OVERPAYMENT**: If balance due is less than zero, enter on Line 6	6	162	
(a)	Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%).	6(a)	690	
7	Apply overpayment amount on Line 6 to:			
(a)	Credit - Next Year's Tax Liability (amount entered shall not exceed Line 6(a)) **(Not available for Federal RAR)** **DO NOT PAY**	7(a)		100
(b)	Refund **(Only option available for Federal RAR)** **DO NOT PAY**	7(b)		62

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 & INFORMATION

Signature (in ink)

MMDDYYYY

Print Signatory Name & Title

Email Address

Phone Number

PAID PREPARER'S SIGNATURE & 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:
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 & PAY 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.

New Hampshire
Department of Revenue Administration

2025 BET

000BET2511862

BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name

SLEEPIES LLC

Taxpayer Identification Number: 7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ________ and ending: MMDDYYYY ________

You are required to file this return if the gross business receipts were greater than **$298,000** or the enterprise value tax base is greater than **$298,000**.

☐ Check here if required to file Form BET-80.

		ROUND TO THE NEAREST WHOLE DOLLAR
Total Gross Business Receipts for this business organization		301510
1. Dividends Paid	1	
2. Compensation and Wages Paid or Accrued	2	25000
3. Interest Paid or Accrued	3	
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4	25000
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5	138
6. Enter credits against BET. Use DP-160 to determine credits 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	138

New Hampshire
Department of
Revenue Administration

2025
NH-1040

0010402511862

PROPRIETORSHIP BUSINESS PROFITS TAX RETURN

Proprietor's Name / Business Organization Name

SLEEPIES LLC

Taxpayer Identification Number: 7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ______ and ending: MMDDYYYY ______

1 - GROSS BUSINESS PROFITS
Each business organization must file a separate return.

ROUND TO THE NEAREST WHOLE DOLLAR

1(a)	Net profit or loss reported on proprietor Federal Schedule C, Line 31	1(a)	-16542
1(b)	Net rental profit or loss reported on Federal Schedule E, Line 21	1(b)	
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)	
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)	-16542

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(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)	
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)	678
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)	
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)	
2(g)	Net Lines 2(a) through 2(f)	2(g)	678
3	Subtotal Line 1(j) adjusted by Line 2(g)	3	-15864
4	Separate entity items of income or expense (attach schedule)	4	
5	Gross Business Profits (combine Line 3 and Line 4)	5	-15864

PROPRIETORSHIP BUSINESS PROFITS TAX RETURN

Proprietor's Name / Business Organization Name

SLEEPIES LLC

Taxpayer Identification Number: 7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ____ and ending: MMDDYYYY ____

NH-1040 (continued)

6 - ADDITIONS AND DEDUCTIONS (RSA 77-A:4)

ROUND TO THE NEAREST WHOLE DOLLAR

6(a)	Deduct interest on direct US Obligations (RSA 77-A:4, II)	781
6(b)	Deduct compensation deduction for personal services (RSA 77-A:4, III)	
6(c)	Add income taxes or franchise taxes measured by income (Attach schedule of taxes by state) (RSA 77-A:4, VII)	
6(d)	Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	
6(e)	Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)	
6(f)	Deduct research contribution (attach computation) (RSA 77-A:4, XII)	

6(g) Adjustments to gross business profits required due to the increase in the basis of assets resulting from the sale or exchange of an interest in the business organization (RSA 77-A:4, XIV)

6(g) - A	Add the amount of the increase in the basis of assets federally, due to the sale or exchange of interest in the business organization	

Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above. ☐ Yes Multiple Transactions (schedule attached) ☐ Yes

6(g) - B	If not making an election, deduct the basis increase associated with the sale or exchange(s). If making an election, enter zero. If reporting multiple transactions, please attach a schedule reporting the details for each transaction.	
6(g) - C	Add the amount of depreciation/amortization on the federal return attributable to an increase in the basis of assets not recognized for NH purposes.	
6(g) - D	Upon the sale of assets, adjust the net gain or loss to remove any basis increase recognized for federal income tax purposes that was not recognized for NH purposes.	
6(g)	Net Lines 6(g) - A through 6(g) - D	
6(h)	Add Qualified Investment Company (QIC) holders proportional share of QIC profits (RSA 77-A:4, XV)	

6(i) For tax years commencing on or after January 1, 2024:

6(i) - A	Deduct current year business interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).	
6(i) - B	Add the amount of disallowed business interest expense carryforward deducted federally under IRC §163(j), and already deducted for NH purposes in prior years under Line 6(i) - A.	
6(i) - C	Deduct 1/3 of the total disallowed business interest expense carryforward under IRC §163(j) as of the tax year ending before January 1, 2024 (RSA 77-A:4, XX).	
6(i)	Net Lines 6(i) - A through 6(i) - C	
6(j)	Net Lines 6(a) through 6(i)	-781
7	Adjusted Gross Business Profits (sum of Lines 5, and 6(j))	-16645

New Hampshire
Department of
Revenue Administration

2025
NH-1040

0010402531862

PROPRIETORSHIP BUSINESS PROFITS TAX RETURN

Proprietor's Name / Business Organization Name

SLEEPIES LLC

Taxpayer Identification Number

7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ____ and ending: MMDDYYYY ____

NH-1040 (continued)

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	1.000000
9	New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)	9	
10	Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA 77-A:4, XIII):		
	NOLD available	10 - A	
	Less NOLD used this tax period	10	
	NOLD to be carried forward	10 - B	
11	New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.)	11	
12	Compute tax (Line 11 multiplied by 7.5%)	12	
13	(a) BET Credit only (attach BET Credit Worksheet)	13(a)	
	-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)	14	

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

New Hampshire
Department of
Revenue Administration

2025
Schedule IV

SCHD042511862

OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS

Business Organization Name

SLEEPIES LLC

Taxpayer Identification Number

7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY and ending: MMDDYYYY

This form must be completed by any business organization reporting any amounts on Lines 2(c) or 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or 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 on Line 10(c) of Form NH-1120-WE.
The additions should equal amounts reported on the corresponding return.

Report all values as a positive number.
Round to the nearest whole dollar.

1. Foreign dividends consisting of GILTI that were not previously subject to Business Profits Tax.	1	
2. Foreign dividends consisting of deemed one-time repatriation under the Tax Cuts and Jobs Act of 2017 (TCJA) not previously subject to Business Profits Tax.	2	
3. Charitable deductions in excess of the limitation in the TCJA.	3	
4. Amounts deducted under IRC §181.	4	
5. Amounts deducted under IRC §174 in excess of limits imposed under IRC in effect on 12/31/18.	5	
6. OTHER DEDUCTION	6	678
7.	7	
8.	8	
TOTAL ADDITIONS	9	678

PART B - DEDUCTIONS

Detail any amounts included on Line 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(e) of Form NH-1120-WE.
The deductions should equal amounts reported on the corresponding return.

Report all values as a positive number.
Round to the nearest whole dollar.

1. Global Intangible Low-Taxed Income (GILTI) deduction as determined under IRC §250(a).	1	
2.	2	
3.	3	
4.	4	
5.	5	
TOTAL DEDUCTIONS	6	

New Hampshire
Department of Revenue Administration

2025
DP-131-A

DP131A2511862

WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)

(SEE RSA 77-A:4, XIII)

Business Organization Name

SLEEPIES LLC

Taxpayer Identification Number

7 1 2 4 5 4 5 4 5

For the CALENDAR year **2025** or other taxable period beginning: MMDDYYYY ____ and ending: MMDDYYYY ____

1 The amount of the current period NOL (See entity type line references below)	1	15864

	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 apportionment percentage from Form DP-80, expressed to six decimal places	2	1.000000
3 Apportionment limitations (Line 1 multiplied by Line 2)	3	15864
4 Statutory limitations (see instructions)	4	10000000
5 New Hampshire NOL available for carryforward (the lesser amount of Line 3 or Line 4)	5	15864