

## Form 20S: Test 1 w/ PTEC

### **Schedules and Forms Utilized for this Test return**

- Form 20S: Schedule A, Schedule C, Schedule D, Schedule E, Schedule DE, Schedule G, Schedule K
- Schedule K-1
- Schedule PC
- Schedule NRA
- Schedule PAB
- Form PTE-C
- Schedule PTE-CK1

### **Entity information**

- Fiscal year filer who only has operations in the state of Alabama and was incorporated outside of Alabama.
- Populate the Nature of Business
- The company address is in Alabama.
- This is a final return.
- The return is being filed because of a federal audit change. (note this on both the 20S & PTEC)
- S Status election has been terminated.
- The 20S has 6 shareholders this year, 3 of them are nonresidents.
- Two of the nonresidents should file an NRA and the other nonresident shareholder should be reported on the PTEC.
- Please populate the disaster relief text element (DisasterReliefTxt).

## Form 20S information

### **Federal Income**

Populate Lines 1-6. Please include both positive and negative amounts.

### **Federal Deductions**

Populate Lines 7-20. Please include both positive and negative amounts.

### **Alabama Adjustments**

- Populate all appropriate lines.
- Please populate Line 29, Small business health insurance premium deduction.

### **Tax Due**

- Enter a tax due on Line 31 from LIFO Recapture
- Tax Credits should be reported on 32d from the Schedule PC. Amount should result in no more tax due.
- Line 32e, should show a refundable amount of the Historic Tax Credit.
- 20S should show a refund due.

### **Schedule A – Nonseparately Stated Reconciliation Adjustments**

- Populate Lines 1-5.
- Populate Lines 6-12

#### **Signature information**

- The “discuss with paid preparer box” should be checked. Please populate all required information.
- Paid Preparer is not self-employed.

#### **Schedule D – Apportionment of Federal Income Tax**

Federal Taxes were paid, please populate lines 1-3.

#### **Schedule E – Alabama Accumulated Adjustments Account**

Please populate all of the appropriate fields per the return information

#### **Schedule DE – Q-Sub/Disregarded Entity Schedule**

- Please populate with 5 entities.
- Alternate income and loss using either all sources or just Alabama sourced income/loss.

#### **Schedule G – Additional Information**

- Please populate Lines 1-12

#### **Schedule K – Distributive Share Items**

- Populate lines 1-25.
- Line 23 should report the amount of composite payment due on the form PTEC. (Even if a vendor does not support the form PTEC the correct amount of composite payment is still required.)

#### Schedule PC Information

The entity qualifies for the following:

- Part I – Rehabilitation, Preservation and Development of Historic Structures Credit of 2013
- Part Q – Rehabilitation, Preservation and Development of Historic Structures Credit of 2017
- Part R – Capital Credit

#### Schedule PAB – Add Back Form

**The PAB should include 5 Related Members.**

#### Schedule NRA – Alabama S-Corporation Nonresident Agreement

**See 20S information above to correctly populate the appropriate number of NRAs.**

#### Form PTE-C Information

**See 20S information above to populate the entity information for the PTEC**