

**New Hampshire BET and BPT Corporate Test Case 2 – 2017**

This test case is of a corporate (tax classification of “S” Corp) Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within and without NH. The amounts reported are carried over from the Federal Form 1120S (not included in test scenario). The tax due is \$12,269 prior to application of payments in the amount of \$12,000 resulting in a balance due of \$269.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET-80, NH-1120, ADDLINFO, DP-80, and DP-120

Taxpayer:

LMN INC

123 PLEASANT ST

LACONIA, NH 03246

SSN: TAXPAYER: 00-4111116

Filing Status/Entity Type: CORPORATION

Other: Balance due \$269 after application of payments – electronic funds withdrawal available via ACH Debit.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2017 BT-SUMMARY



BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year 2017 or other taxable period beginning: 0 1 0 1 2 0 1 7 and ending: 1 2 3 1 2 0 1 7

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

Proprietorship Last Name

[Empty text box for Proprietorship Last Name]

First Name

MI

Social Security Number

[Empty text boxes for Proprietorship First Name, MI, and Social Security Number]

If issued a DIN, DO NOT enter SSN or FEIN

Spouse's Last Name (If property jointly owned)

[Empty text box for Spouse's Last Name]

First Name

MI

Social Security Number

[Empty text boxes for Spouse's First Name, MI, and Social Security Number]

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

LMN INC

Taxpayer Identification Number

Principal Business Activity Code (Federal)

0 0 4 1 1 1 1 1 6

2 1 1 3 4 8

Number & Street Address

123 PLEASANT ST

Address (continued)

[Empty text box for Address (continued)]

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

LACONIA

NH

0 3 2 4 6

STEP 2 - Return Type and Federal Information

If "yes" to the first two questions you must complete this BT-SUMMARY or your return will be considered incomplete and may be subject to penalties.

Are you required to file a BET Return (Gross Business Receipts over \$208,000, or Enterprise Value Tax Base over \$104,000)? [X] Yes [ ] No

Are you required to file a BPT Return (Gross Business Income over \$50,000)? [X] Yes [ ] No

Do you file a Form 990/990T? [ ] Yes [X] No

Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 12b on Schedule B of Federal Form 1065? [ ] Yes [X] No

OR [X] 2 - CORPORATION [ ] 2 - COMBINED GROUP

[ ] 3 - PARTNERSHIP [ ] 5 - NON-PROFIT

[ ] 1 - PROPRIETORSHIP [ ] 4 - FIDUCIARY

[ ] AMENDED RETURN [ ] FINAL RETURN

Check here if the IRS has made any agreed or partially agreed to adjustment(s) for any federal income tax return, which adjustment(s) has not been previously reported to New Hampshire. Do not use this form to report an IRS adjustment.

Enter Years Covered by IRS (MMYYYYMMYYYY)

[Empty text box for Years Covered by IRS]

Check Appropriate Box:

[X] Payment Required [ ] Refund Request [ ] Credit Next Year's Tax Liability [ ] No Payment Required



**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)		1	1	3	5	0	
(b) Business Profits Tax Net of Statutory Credits	1(b)				9	1	9	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)				1	2	2	6
<b>2 PAYMENTS</b>								
(a) Tax paid with application for extension	2(a)							
(b) Total of taxable period's estimated tax payments	2(b)		1	2	0	0	0	
(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)				1	2	0	0
3 TAX DUE: (Line 1(c) minus Line 2(e))	3							2
<b>4 ADDITIONS TO TAX</b>								
(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)							2
(b) Return Payment Made Electronically	5(b)							
(c) <b>BALANCE DUE:</b> Line 5(a) minus 5(b). Make your payment on-line at <a href="http://www.revenue.nh.gov/">www.revenue.nh.gov/</a> or make check payable to: <b>STATE OF NEW HAMPSHIRE</b> <b>PAY THIS AMOUNT</b>		5(c)						2
6 <b>OVERPAYMENT:</b> If balance due is less than zero, enter on Line 6	6							0
<b>7 Apply overpayment amount on Line 6 to:</b>								
(a) Credit - Next Year's Tax Liability	7(a)							
(b) Refund	7(b)							

**STEP 5 - THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES**



**BUSINESS TAX RETURN SUMMARY -continued**

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

0 4 0 5 2 0 1 8

Signature (in ink)

MMDDYYYY

Print Signatory Name & Title

THE PRESIDENT

Email Address

Phone Number

6 0 3 5 2 4 1 2 3 4

Check this box if you are filing as a surviving spouse

**PAID PREPARER'S SIGNATURE & INFORMATION**

Signature of Preparer

MMDDYYYY

0 4 0 5 2 0 1 8

Printed Name of Preparer

TAX PREP

Email Address

TP@GMAIL.COM

Phone Number

6 0 3 5 2 4 4 3 2 1

Preparer Identification Number

P 1 1 1 1 1 2 2 2

Preparer's Address

321 PLEASANT ST

Address (continued)

City / Town

LACONIA

State

NH

Zip Code + 4 (or Canadian Postal Code)

0 3 2 4 6

**MAIL TO:** NH DRA  
PO BOX 637  
CONCORD NH 03302-0637

Make Check Payable to:  
**STATE OF NEW HAMPSHIRE**



000BET1711862

**BUSINESS ENTERPRISE TAX RETURN**

Taxpayer Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

MMDDYYYY

For the CALENDAR year **2017**  
or other taxable period beginning:

0 1 0 1 2 0 1 7

and ending:

MMDDYYYY

1 2 3 1 2 0 1 7

You are required to file this return if the gross business receipts were greater than **\$208,000** or the enterprise value tax base is greater than **\$104,000**.

Check here if required to file Form BET-80

Round to the nearest whole dollar

**Total Gross Business Receipts for this business organization**

1 0 3 4 6 0 0 0

1. Dividends Paid

5 0 0 0 0

2. Compensation and Wages Paid or Accrued

1 5 0 0 3 0 0

3. Interest Paid or Accrued

2 6 1 0 0

4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)

1 5 7 6 4 0 0

5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0072) before credits

1 1 3 5 0

6. Enter credits against BET. Use DP-160 to determine credit against BET

7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a)

**TAX DUE**

1 1 3 5 0

**BET CREDIT WORKSHEET**

1. Business Profits Tax (BPT) from BPT Return, Line 18 NH-1120-WE, Line 10 all other forms.

1 2 2 6 9

2. Sum the amounts from Lines 3 through 8, Column B plus other credits applied from Form DP-160 part B, not to exceed the amount on Line 1. Include the result on the BPT return, Line 19(a) NH-1120-WE or Line 11(a) all other forms. If other credits are applied, include result on BPT return, Line 19(b) NH-1120-WE, Line 11(b) all other forms.

1 1 3 5 0

Use carry forward amounts in the following order for this taxable period

**A**  
Apply Credits Here

**B**  
Sum of Credit to BPT

**C**  
Excess Credits

3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.

1 1 3 5 0

1 1 3 5 0

4. Carry over BET from fifth prior taxable period

5. Carry over BET from fourth prior taxable period

6. Carry over BET from third prior taxable period

7. Carry over BET from second prior taxable period

8. Carry over BET from first prior taxable period



**BUSINESS ENTERPRISE TAX APPORTIONMENT**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

MMDDYYYY

For the CALENDAR year **2017**  
or other taxable period beginning:

0 1 0 1 2 0 1 7

MMDDYYYY

and ending: 1 2 3 1 2 0 1 7

**SECTION I - APPORTIONMENT FACTORS**

See General Instructions

**Compensation and Wages Factor**

Round to the nearest whole dollar

1	New Hampshire Compensation and Wages Paid or Accrued	1	15 003 00
2	Everywhere Compensation and Wages Paid or Accrued	2	25 001 00
3	COMPENSATION FACTOR (Line 1 divided by Line 2) Enter this amount on Line 21 below. Express to six decimal places	3	00 . 600096

**Interest Factor**

4	Average of New Hampshire Property	4	8 145 00
5	Average of Everywhere Property	5	15 160 00
6	INTEREST FACTOR (Line 4 divided by Line 5) Enter this amount on Line 26 below. Express to six decimal places	6	00 . 537269

**Dividend Factor**

7	New Hampshire Sales	7	6 480 000
8	Everywhere Sales	8	10 346 000
9	Sales Factor (Line 7 divided by Line 8). Express to six decimal places	9	00 . 626329
10	Subtotal (Sum of Lines 3, 6 and 9)	10	01 . 763694
11	DIVIDEND FACTOR Enter Line 10 divided by the number of factors in the subtotal. Enter this amount on Line 15 below. Express to six decimal places	11	00 . 587898



**BUSINESS ENTERPRISE TAX APPORTIONMENT - continued**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2017**  
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 7

and ending:

MMDDYYYY

1 2 3 1 2 0 1 7

**SECTION II - BUSINESS ENTERPRISE TAX BASE APPORTIONMENT**

See General Instructions

**Dividend Apportionment**

Round to the nearest whole dollar

12	Dividends Paid	12								8	5	0	4	9
13	LESS: Dividend Deduction	13												
14	Subtotal (Line 12 minus Line 13)	14								8	5	0	4	9
15	Dividend Apportionment Factor (From Line 11 above)	15	0	0	.	5	8	7	8	9	8			
16	Taxable Dividends (Line 14 multiplied by Line 15) (If negative, use minus sign)	16								5	0	0	0	0
17	TOTAL TAXABLE DIVIDENDS (From Line 16) <b>IF NEGATIVE, ENTER ZERO.</b> Enter this amount on Form BET, Line 1	17								5	0	0	0	0

**Compensation and Wages Apportionment**

18	Everywhere Compensation and Wages Paid or Accrued	18								2	5	0	0	1	0	0
19	LESS: Retained Compensation	19														
20	Subtotal (Line 18 minus Line 19)	20								2	5	0	0	1	0	0
21	Compensation Apportionment Factor (From Line 3 above)	21	0	0	.	6	0	0	0	9	6					
22	Taxable Compensation (Line 20 multiplied by Line 21)	22								1	5	0	0	3	0	0
23	LESS: Dividend Offset	23														
24	TOTAL TAXABLE COMPENSATION (Line 22 minus Line 23) Enter this amount on Form BET, Line 2	24								1	5	0	0	3	0	0

**Interest Apportionment**

25	Interest Paid or Accrued	25								4	8	5	7	9
26	Interest Apportionment Factor (From Line 6 above)	26	0	0	.	5	3	7	2	6	9			
27	Taxable Interest (Line 25 multiplied by Line 26)	27								2	6	1	0	0
28	LESS: Dividend Offset	28												
29	TOTAL TAXABLE INTEREST (Line 27 minus Line 28) Enter this amount on Form BET, Line 3	29								2	6	1	0	0



**BUSINESS PROFITS TAX RETURN**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2017**  
or other taxable period beginning:

MMDYYYYY

0 1 0 1 2 0 1 7

and ending:

MMDYYYYY

1 2 3 1 2 0 1 7

**USE FORM DP-87 TO REPORT IRS ADJUSTMENTS**

**1 FEDERAL TAXABLE INCOME/(LOSS)**

Round to the nearest dollar

Enter Amount Reported on:

If 1120, Federal Form 1120, Line 28

If 1120S, DP-120, Line 2 (attach DP-120 to tax return)

1

2 2 5 2 0 0

**2 INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE TO IRC PURSUANT TO RSA 77-A:1, XX**

2(a) Add amount of IRC §179 expense taken on Federal Form 4562 in excess of the amount permitted pursuant to RSA 77-A:3-b, including carryover amounts deducted in this taxable period	2(a)											2	5	0	0	0
2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period	2(b)															
2(c) Add the amount of Domestic Production Activities deduction taken on the federal return this taxable period (does not apply to 1120S)	2(c)															
2(d) Add any other deductions 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	2(d)															
2(e) Deduct regular depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods	2(e)															5
2(f) Deduct any other items included on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX	2(f)															
2(g) Increase or Decrease for the net gain or loss on the sale of assets used in the business which have a different State basis from the tax basis reported on the federal return	2(g)															
2(h) Net 2(a) through 2(g)	2(h)															2
<b>3 Subtotal Line 1 adjusted by Line 2(h)</b>	<b>3</b>															2
<b>4 Separate entity items of income or expense (attach schedule)</b>	<b>4</b>															
<b>5 Gross Business Profits (combine Line 3 and Line 4)</b>	<b>5</b>															2

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

6(a) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(a)															
6(b) Add income taxes or franchise taxes measured by income (attach schedule of taxes by State) (RSA 77-A:4, VII)	6(b)															5
6(c) Add federal non-recognized IRC §337 Gain (RSA 77-A:4, VIII)	6(c)															
6(d) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(d)															
6(e) Add expenses related to constitutionally exempt income (RSA 77-A:4, X)	6(e)															
6(f) Deduct foreign dividend gross-up (IRC §78) (RSA 77-A:4, XI)	6(f)															
6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(g)															







**BUSINESS PROFITS TAX RETURN ADJUSTMENTS TO GROSS BUSINESS PROFITS**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2017**  
 or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 7

and ending:

MMDDYYYY

1 2 3 1 2 0 1 7

**NH-1120 continued**

Round to the nearest dollar

**11 (a)** BET Credit only - see Form BET Credit Worksheet

11(a)

1 1 3 5 0

**-OR-**

**(b)** Other credit including BET (attach Form DP-160)

11(b)

**12** New Hampshire Business Profits Tax Net of Statutory Credits (Line 10 minus Line 11(a) or 11(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)

12

9 1 9



**This form should be completed if filing a NH-1120-WE or if New Hampshire apportionment is less than 100%**

**BUSINESS PROFITS TAX RETURN ADDITIONAL INFORMATION**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

MMDDYYYY

For the CALENDAR year **2017**  
or other taxable period beginning:

0 1 0 1 2 0 1 7

and ending:

MMDDYYYY

1 2 3 1 2 0 1 7

**YOU ARE REQUIRED TO FILE A BUSINESS PROFITS TAX RETURN IF GROSS BUSINESS INCOME IS GREATER THAN \$50,000.**

If the business organization is a partnership the due date of the return is the FIFTEENTH DAY OF THE THIRD MONTH FOLLOWING THE END OF THE TAXABLE PERIOD. If the business organization is not a partnership the due date of the return is the FIFTEENTH DAY OF THE FOURTH MONTH FOLLOWING THE END OF THE TAXABLE PERIOD.

Principal Business Activity in New Hampshire

Business locations in New Hampshire - location of factories, sales offices, warehouses, etc.

Check box and attach a list if more space is required

123 MAIN ST MANCHESTER

555 SOUTH ST LACONIA

2 0 0 0

Year first NH return filed

NH

State of Incorporation

City, State and Country where records are located

City / Town

State

Country

LACONIA

NH

USA

Business locations outside of New Hampshire

Check box and attach a list if more space is required

**Answer Yes or No**

City / Town

State

Registered to do  
business in state  
where located?

Files returns  
in state  
where located?

Apportion sales, payroll  
and/or property in state  
where located?

BOSTON

MA

Yes

Yes

Yes

Type of Business

MANUFACTURING

City / Town

State

Type of Business

City / Town

State

Type of Business



**BUSINESS PROFITS TAX RETURN ADDITIONAL INFORMATION - continued**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2017**  
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 7

and ending:

MMDDYYYY

1 2 3 1 2 0 1 7

Is the business organization filing its tax return on an IRS approved 52/53 week tax year?

Yes  No

If yes, provide the date the period begins

MMDDYYYY

and ends

MMDDYYYY

Is this business organization affiliated with any other business organization that files business tax returns with this Department?

Yes  No

Identify affiliated business organization by name and FEIN

FEIN

Does the business organization file as part of a unitary group in any other jurisdiction?

Yes  No

Is the business organization registered with the NH Secretary of State?

Yes  No

If YES, provide Business ID

1 1 3 4 7 1

If YES, provide YEAR registered

2 0 0 2

In which state is the business organization domiciled?:

State

NH

Did the business organization have a change in income due to a final adjustment determined by a court, the Internal Revenue Service, or another state's taxing authority since its most recent filing of a NH BPT return (prior to this return)?

Yes  No

If yes, provide full details. Use additional sheet(s) if necessary.



**BUSINESS PROFITS TAX RETURN - BUSINESS PROFITS TAX APPORTIONMENT**

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2017**  
or other taxable period beginning:

MMDYYYY

0 1 0 1 2 0 1 7

and ending:

MMDYYYY

1 2 3 1 2 0 1 7

		<b>1(a) Everywhere (Denominator)</b>		<b>1(b) New Hampshire (Numerator)</b>		<b>1(c) Sales/Receipts Factor</b>	
<b>1</b>	<b>SALES/RECEIPTS FACTOR</b>	10346000		6480000			
1(c) Divide 1(b) by 1(a) and multiply by 2		(Express as a decimal to 6 places)				0 1 . 2 5 2 6 5 8	
		<b>2(a) Everywhere (Denominator)</b>		<b>2(b) New Hampshire (Numerator)</b>		<b>2(c) Payroll Factor</b>	
<b>2</b>	<b>PAYROLL FACTOR</b>	2500100		1500300			
2(c) Divide 2(b) by 2(a)		(Express as a decimal to 6 places)				0 0 . 6 0 0 0 9 6	
		<b>3(a) Everywhere (Denominator)</b>		<b>3(b) New Hampshire (Numerator)</b>			
<b>3</b>	<b>PROPERTY FACTOR</b>	Beginning of Period	End of Period	Beginning of Period	End of Period		
	Inventory	154000	149000	Inventory	96000	89000	
	Buildings	989000	995000	Buildings	548000	518000	
	Furniture & Fixtures	172000	181000	Furniture & Fixtures	86000	92000	
	Leasehold Improvements			Leasehold Improvements			
	Land	196000	196000	Land	100000	100000	
	Other Tangible Assets			Other Tangible Assets			
Subtotal		1511000	1521000	Subtotal	830000	799000	
Average of Subtotals		1516000		Average of Subtotals		814500	
Rented Property (annual rate x 8)				Rented Property (annual rate x 8)			
Total EVERYWHERE Property		1516000		Total NEW HAMPSHIRE Property		814500	
3(c) Divide 3(b) total by 3(a) total		(Express as a decimal to 6 places)				0 0 . 5 3 7 2 6 9	
<b>4</b>	<b>TOTAL OF LINES 1(c), 2(c) and 3(c)</b>					<b>4</b>	<b>0 2 . 3 9 0 0 2 3</b>
<b>5</b>	<b>NEW HAMPSHIRE APPORTIONMENT:</b> Line 4 divided by 4 and expressed as a decimal to 6 places. If there are only one or two factors with an "Everywhere" denominator, see instructions.					<b>5</b>	<b>0 0 . 5 9 7 5 0 6</b>

