

New Hampshire BET and BPT Corporate Test Case 2 - 2016

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

2016 BT-SUMMARY



BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

MMDDYYYY

MMDDYYYY

For the CALENDAR year 2016 or other taxable period beginning:

0 1 0 1 2 0 1 6

and ending:

1 2 3 1 2 0 1 6

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

Empty box for former name

Proprietorship Last Name

Empty box for Proprietorship Last Name

First Name

MI

Social Security Number

Empty box for Proprietorship First Name

Empty box for Proprietorship MI

Empty box for Proprietorship SSN

Spouse's Last Name (If property jointly owned)

Empty box for Spouse's Last Name

First Name

MI

Social Security Number

Empty box for Spouse's First Name

Empty box for Spouse's MI

Empty box for Spouse's SSN

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 box for address continuation

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 \$207,000, or Enterprise Value Tax Base over \$103,000)?

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

3 - PARTNERSHIP

1 - PROPRIETORSHIP

AMENDED RETURN

2 - COMBINED GROUP

5 - NON-PROFIT

4 - FIDUCIARY

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.

Enter Years Covered by IRS (MMYYYYMMYYYY)

Empty box for years covered by IRS



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)

MDDYYYY

0 4 0 5 2 0 1 7

Signature (in ink)

MDDYYYY

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

MDDYYYY

0 4 0 5 2 0 1 7

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



BUSINESS ENTERPRISE TAX APPORTIONMENT

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2016**
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 6

and ending:

MMDDYYYY

1 2 3 1 2 0 1 6

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	2 500 100
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 PROFITS TAX RETURN

Business Organization Name

LMN INC

Taxpayer Identification #

MMDDYYYY

MMDDYYYY

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2016**
or other taxable period beginning:

0 1 0 1 2 0 1 6

and ending: 1 2 3 1 2 0 1 6

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 AS OF 12/31/2000. (RSA 77-A:1, XX)

2(a) Add amount of IRC §179 expense taken on Federal Form 4562 in excess of \$25,000 for property placed into service on or after January 1, 2012, 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 due to revisions to the IRC in effect on 12/31/2000	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 0 0 0
2(f) Deduct any other items included on the federal return that need to be eliminated or adjusted due to revisions to the IRC in effect on 12/31/2000	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 0 0 0 0
3 Subtotal Line 1 adjusted by Line 2(h)	3	2 4 5 2 0 0
4 Separate entity items of income or expense (attach schedule)	4	
5 Gross Business Profits (combine Line 3 and Line 4)	5	2 4 5 2 0 0

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 2 0 0
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 **2016**
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 6

and ending: MMDDYYYY

1 2 3 1 2 0 1 6

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 2016
or other taxable period beginning:

0 1 0 1 2 0 1 6

MMDDYYYY

and ending: 1 2 3 1 2 0 1 6

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

MANUFACTURING

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

LACONIA

State

NH

Country

USA

Business locations outside of New Hampshire

Check box and attach a list if more space is required

City / Town

BOSTON

State

MA

Registered to do
business in state
where located?

Yes

Files returns
in state
where located?

Yes

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

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 **2016**
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 6

and ending:

MMDDYYYY

1 2 3 1 2 0 1 6

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 #

MMDDYYYY

MMDDYYYY

0 0 4 1 1 1 1 1 6

For the CALENDAR year **2016**
or other taxable period beginning:

0 1 0 1 2 0 1 6

and ending: 1 2 3 1 2 0 1 6

	1(a) Everywhere (Denominator)	1(b) New Hampshire (Numerator)	1(c) Sales/Receipts Factor
1 SALES/RECEIPTS FACTOR	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
	2(a) Everywhere (Denominator)	2(b) New Hampshire (Numerator)	2(c) Payroll Factor
2 PAYROLL FACTOR	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

3	PROPERTY FACTOR	3(a) Everywhere (Denominator)		3(b) New Hampshire (Numerator)	
		Beginning of Period	End of Period	Beginning of Period	End of Period
	Inventory	154000	149000	Inventory	96000
	Buildings	989000	995000	Buildings	548000
	Furniture & Fixtures	172000	181000	Furniture & Fixtures	86000
	Leasehold Improvements			Leasehold Improvements	
	Land	196000	196000	Land	100000
	Other Tangible Assets			Other Tangible Assets	
	Subtotal	1511000	1521000	Subtotal	830000
	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

4	TOTAL OF LINES 1(c), 2(c) and 3(c)	4	0 2 . 3 9 0 0 2 3
5	NEW HAMPSHIRE APPORTIONMENT: 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.	5	0 0 . 5 9 7 5 0 6



COMPUTATION OF S CORPORATION GROSS BUSINESS PROFITS

Business Organization Name

LMN INC

Taxpayer Identification #

0 0 4 1 1 1 1 6

For the CALENDAR year **2016**
or other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 1 6

and ending:

MMDDYYYY

1 2 3 1 2 0 1 6

WERE ANY DISTRIBUTIONS MADE TO NEW HAMPSHIRE SHAREHOLDERS / MEMBERS?

Yes No

If yes, then file Form DP-9 under separate cover on or before May 1st after the end of the calendar year to report actual distributions to New Hampshire shareholders / members.

1 INCOME AND DEDUCTIONS FROM FEDERAL FORM 1120S, SCHEDULE K

S-CORP
Round to the nearest whole dollar

1(a) Enter the amount of ordinary business income (loss) reported on Federal Form 1120S, Schedule K, Line 1	1(a)	2 4 0 2 0 0
1(b) Enter the amount of net rental real estate income (loss) reported on Federal Form 1120S, Schedule K, Line 2	1(b)	3 5 0 0 0
1(c) Enter the amount of other net rental income (loss) reported on Federal Form 1120S, Schedule K, Line 3(c)	1(c)	
1(d) Enter the amount of interest income reported on Federal Form 1120S, Schedule K, Line 4	1(d)	
1(e) Enter the amount of dividend income reported on Federal Form 1120S, Schedule K, Line 5(a)	1(e)	
1(f) Enter the amount of royalty income reported on Federal Form 1120S, Schedule K, Line 6	1(f)	
1(g) Enter the amount of net short term capital gains, but not below zero, reported on Federal Form 1120S, Schedule K, Line 7	1(g)	
If net short term loss, enter loss here		
1(h) Enter the amount of net long term capital gains, but not below zero, reported on Federal Form 1120S, Schedule K, Line 8(a). (Net short term capital loss (from Line 1(g) above) netted against net long term gain)	1(h)	
1(i) Enter the amount of net §1231 gain (loss) reported on Federal Form 1120S, Schedule K, Line 9	1(i)	
1(j) Enter the amount of other income (loss) reported on Federal Form 1120S, Schedule K, Line 10	1(j)	
1(k) Enter the amount of any other item of income (loss) not reported on Federal Form 1120S, Schedule K, that should be included in gross business profits	1(k)	
1(l) Enter the amount of Section 179 deduction reported on Federal Form 1120S, Schedule K, Line 11	1(l)	5 0 0 0 0
1(m) Enter the amount of charitable contributions reported on Federal Form 1120S, Schedule K, Line 12(a). Form 1120S must follow C-CORP limitations	1(m)	
1(n) Enter the amount of investment interest expense reported on Federal Form 1120S, Schedule K, Line 12(b)	1(n)	
1(o) Enter the amount of IRC §59(e)(2) expenditures reported on Federal Form 1120S, Schedule K, Line 12(c)	1(o)	
1(p) Enter the amount of other deductions reported on Federal Form 1120S, Schedule K, Line 12(d)	1(p)	
1(q) Enter the amount of foreign taxes paid or accrued as reported on Federal Form 1120S, Schedule K, Line 14(l)	1(q)	
2 Combine Lines 1(a) through 1(k) and from the result subtract the sum of Lines 1(l) through 1(q). Report on NH-1120-WE, Schedule I-A, Line 2 or NH-1120 Line 1	2	2 2 5 2 0 0