

Form 512-S Test Scenario 1

Great Atomic Pyrotechnics & Design, Inc.

00-0000006

Test Scenario 1 uses the Federal Form 1120S Test Scenario 5.

Form Required: 512-S

Binary Attachments: Signed Form 512-SA (Issa Salesbury), Signed Form 512-SA (Mak A. Desision)
(Scanned forms must contain a hand-written signature)

Misc. Additional Information –

- A stand-alone Oklahoma Annual Franchise Tax Return (Form 200) will be filed.
- Incorporated under the laws of – California.

Information needed to complete the **Apportionment Formula, Column A -**

- Depreciable property = 30,015
- Rented property (capitalized) = 566,840
- Payroll = 30,351
- Sales shipped to Oklahoma from outside Oklahoma = 500,840

Information needed to complete **Part 6: Additional Information –**

- The location of principal accounting records is the same as the address on the return.
- The Internal Revenue Service redetermined the company's 2011 tax liability.
- An Oklahoma amended return was filed for 2011.
- The 2009 statute of limitations was extended by consent.
- The business name is the same as on the tax return.
- The principal location in Oklahoma is 1 W 9th, Oklahoma City OK 73194.
- The date business began in Oklahoma was 1/1/1990.

OKLAHOMA SMALL BUSINESS CORPORATION INCOME AND FRANCHISE TAX RETURN

Form 512-S
2018



This form is due 30 days after the due date of the Federal Return

AMENDED RETURN!
If this is an Amended Return place an 'X' here
See Schedule 512-S-X on page 10.

For the year January 1 - December 31, 2018, or other taxable year
beginning: , 2018 ending: ,

Corporate Name:
GREAT ATOMIC PYROTECHNICS & DESIGN, INC

Street Address:
36 ANY STREET

City, State or Province, Country and ZIP or Foreign Postal Code:
BOOMTOWN CA 90062

Federal Employer Identification Number: **00-000006** Business Code Number: **325100**

Extension
If you have applied for an extension from the IRS, place an 'X' here and provide a copy.

If this is a final return, place an 'X' here:

Date of Incorporation:
01/01/1990

Under the Laws of:
CALIFORNIA

Type of Business:
CONSTRUCTION

Notice: Corporations that filed a Form 200-F electing to file a combined corporate income and franchise tax return should:

- Complete Sections One, Two and Three on pages 1 and 2.
- Complete the applicable income tax schedules on pages 3-5.
- Complete the applicable franchise tax schedules on pages 6-9.
- NOT have remitted the maximum amount of franchise tax for the preceding tax year.

Corporations filing a stand-alone Oklahoma Annual Franchise Tax Return (Form 200) or who are not required to file a franchise tax return should:

- Complete Sections One and Three on pages 1 and 2.
- Complete the applicable income tax schedules on pages 3, 4 and 5.
- NOT complete the franchise tax portion of the return.

PART ONE, SECTION ONE: INCOME TAX - Tax Computation Schedule for Nonresident Shareholders Who Do Not File Form 512-SA and for a Corporation Claiming the Refundable Credits from Form 577 or 578.

1a	Nonresident share of income from Page 5, Part 5, line 14.....	1a	<input type="text"/>	<input type="text"/>	00
1b	Nonresident share of Okla. capital gain deduction (provide Form(s) 561S)	1b	<input type="text"/>	<input type="text"/>	00
1c	Nonresident share of deductions (see instructions)	1c	<input type="text"/>	<input type="text"/>	00
1	Nonresident share of taxable income (line 1a minus lines 1b and 1c)	1			00
2	Tax: 6% of line 1 (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Section 965(h) and 68 O.S. Sec. 2368(K), add the installment payment here and enter a "2" in the box)	2	<input type="text"/>	<input type="text"/>	00
3	Other Credits Form (see instructions) (provide Form 511CR).....	3	<input type="text"/>	<input type="text"/>	00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4			00
5	2018 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC)	5	<input type="text"/>	<input type="text"/>	00
6	Amount paid with extension request	6	<input type="text"/>	<input type="text"/>	00
7	Okla. withholding (provide Form 1099, 500-A, 500-B or other withholding statement)	7	<input type="text"/>	<input type="text"/>	00
8	Refundable Credits from Form a) <input type="checkbox"/> 577 b) <input type="checkbox"/> 578	8	<input type="text"/>	<input type="text"/>	00
9	Amount paid with original return and amount paid after it was filed (amended return only)	9	<input type="text"/>	<input type="text"/>	00
10	Any refunds or overpayment applied (amended return only).....	10	<input type="text"/>	<input type="text"/>	00
11	Total of lines 5 through 10	11			00
12	Overpayment (line 11 minus line 4).....	12	Overpayment		00
13	Tax Due (line 4 minus line 11)	13	Income Tax Due		00
14	Donation: Support the Oklahoma General Revenue Fund.....	14			00
15	Underpayment of estimated tax interest.....	15	Annualized <input type="checkbox"/>		00
16	For delinquent payment add penalty of 5%..... \$ plus interest of 1.25% per month \$	16			00
17	Total tax, penalty and interest (add lines 13 - 16)	17	Income Tax Balance Due		00

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.



Name shown on Form 512-S: **GREAT ATOMIC PYROTECHNICS & DESIGN, INC**

Federal Employer Identification Number: **00-0000006**

SECTION TWO: FRANCHISE TAX

Place an "X" here if filing a combined corporate income and franchise tax return and complete Section Two. Corporations filing a Form 200 will skip Section Two and complete Section Three.

To complete lines 18 - 25, use the figures from page 6, lines 12-19.

18	Tax.....	18		00
19	Registered Agents Fee.....	19		00
20	Interest.....	20		00
21	Penalty.....	21		00
22	Reinstatement Fee.....	22		00
23	Previous Payment.....	23	()	00
24	Overpayment..... Franchise Tax Overpayment →	24		00
25	Total Due..... Franchise Tax Balance →	25		00

SECTION THREE: TOTAL

All corporations complete Section Three. Combine Income Tax and Franchise Tax. If there is a net balance due, complete line 26. If there is a net overpayment, complete lines 27-31.

Balance Due

26 Total Balance Due..... Balance Due → 26 00

Overpayment

27 Total Overpayment..... 27 00

28 Amount of line 27 to be credited to 2019 estimated income tax (original return only)..... 28 00

Line 29 provides you the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 29 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and provide a schedule showing how you would like your donation split.

29 Donations from your refund... \$2 \$5 \$ 29 00

30 Total (add lines 28 and 29)..... 30 00

31 Amount of line 27 to be refunded to you (line 27 minus line 30)..... Refund → 31 00

Direct Deposit Note:

All refunds must be by direct deposit. See Direct Deposit Information on page 12 of the 512-S Packet for details.

Is this refund going to or through an account that is located outside of the United States? Yes No

Deposit my refund in my: checking account savings account

Routing Number:

Account Number:

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the Oklahoma Tax Commission

Corporate Seal	Signature of Officer	Date	Signature of Preparer	Date
	Printed Name of Officer CARMEN SANDIEGO		Printed Name of Preparer JOHNNY APPLESEED	
	Title PRESIDENT	Phone Number 703-555-1515	Phone Number 512-555-1212	Preparer's PTIN P44444444



Name shown on Form 512-S: **GREAT ATOMIC PYROTECHNICS & DESIGN, INC**

Federal Employer Identification Number: **00-0000006**

PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS

Complete Column A. Column B should be completed by S Corporations whose income is all within Oklahoma and/or by those whose income is partly within and partly without Oklahoma (not of a unitary nature). **CAUTION:** Include only trade or business income and expenses on lines 1a through 21 below.

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	a. Gross receipts or sales\$ 1,124,560	1,124,560 00	00
	b. Minus returns and allowances.....\$ _____		
2	Cost of goods sold and/or operations.....	669,365 00	00
3	Gross profit (subtract line 2 from line 1)	455,195 00	00
4	Net gain (loss) (Form 4797 Part II, line 17)	5,179 00	00
5	Other income (loss) (provide schedule).....	4,860 00	00
6	Total income (loss) (add lines 3 through 5).....	465,234 00	00
7	Compensation of officers.....	34,973 00	00
8	Salaries and wages.....	100,531 00	00
9	Repairs and maintenance.....		00
10	Bad debts.....		00
11	Rent.....	156,855 00	00
12	Taxes and licenses.....	13,685 00	00
13	Interest.....	13,220 00	00
14	Depreciation.....	1,019 00	00
15	Depletion (do not deduct oil and gas depletion)		00
16	Advertising.....	4,093 00	00
17	Pension, profit-sharing, etc. plans.....		00
18	Employee benefit programs.....		00
19	Other deductions (provide schedule)	53,856 00	00
20	Total deductions (add lines 7 through 19).....	378,232 00	00
21	Ordinary Income (Loss) from trade or business: Subtract line 20 from line 6. Enter here and below on Part 3, line 1	87,002 00	00

PART 3: SHAREHOLDERS' PRO RATA SHARE ITEMS

Income (lines 1 through 11)

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Ordinary income (loss) from trade or business (from above on Part 2, line 21)	87,002 00	00
2	Net income (loss) from rental real estate activity(ies) (provide schedule).....	2,725 00	00
3	Net income (loss) from other rental activity(ies) (provide schedule).....		00
4	Interest income		
	a: Interest on loans, notes, mortgages, bonds, etc.....		00
	b: Interest on obligations of a state or political subdivision.....		00
	c: Interest on obligations of the United States.....		00
	d: Other interest income.....		00
5	Dividend income.....		00
6	Royalties.....		00
7	Net short-term capital gain (loss) (Schedule D, 1120-S)		00
8	Net long-term capital gain (loss) (Schedule D, 1120-S)		00
9	Net gain (loss) under Section 1231 (other than due to casualty or theft)		00
10	Other (provide schedule).....		00
11	Total income (add lines 1 through 10).....	89,727 00	00

Deductions (lines 12 through 17)

12	Section 179 deduction (provide schedule)	11,463 00	00
13	Contributions.....		00
14	Deductions related to portfolio income.....		00
15	Intangible drilling costs.....		00
16	Other deductions authorized by law (provide schedule).....		00
17	Total Deductions (add lines 12 through 16).....	11,463 00	00
Total (line 18)			
18	Net distributable income (line 11 minus line 17).....	78,264 00	32,891 00

If Federal and Oklahoma distributable net incomes are the same, please see instructions on page 5 of packet.



Name shown on Form 512-S: **GREAT ATOMIC PYROTECHNICS & DESIGN, INC**

Federal Employer Identification Number: **00-0000006**

PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA

1	Net distributable income from Page 3, Part 3, Column A, line 18.....		1	78,264
2	Add: (a) Taxes based on income	2a		
	(b) Unallowable deduction (provide schedule)	2b		
	(c) Other income (provide schedule).....	2c		
	(d) Total of lines 2a through 2c.....		2d	
3	Deduct all items separately allocated:			
	(a) Interest on obligations of the United States.....	3a		
	(b) NET RENTAL INCOME	3b	2,725	
	(c)	3c		
	(d) Total of lines 3a through 3c.....		3d	2,725
(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)				
4	Net apportionable income (line 1 plus line 2d, minus line 3d)		4	75,539
5	Oklahoma's portion thereof 39.935 % , from schedule below		5	30,166
6	Add items separately allocated to Oklahoma:			
	(a) NET RENTAL INCOME	6a	2,725	
	(b)	6b		
	(c)	6c		
	(d)	6d		
	(e) Total of lines 6a through 6d.....		6e	2,725
7	Oklahoma net distributable income (add lines 5 and 6e; enter here and on Page 3, Part 3, Column B, line 18) ...		7	32,891

APPORTIONMENT FORMULA

	Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the values at the beginning and ending of the tax period):		
	(a) Owned property (at original cost):		
	(i) Inventories	1ai	
	(ii) Depreciable property.....	1aii	30,015
	(iii) Land	1aiii	
	(iv) Total of section "a"	1aiv	30,015
	(b) Rented property (capitalize at 8 times net rental paid).....	1b	566,840
	(c) Total of sections "a" and "b" above.....		\$ 596,855
2	(a) Payroll	2a	30,351
	(b) Less: Officer's salaries.....	2b	34,973
	(c) Total (subtract officer's salaries from payroll).....		\$ 30,351
3	Sales :		
	(a) Sales delivered or shipped to Oklahoma purchasers:		
	(i) Shipped from outside Oklahoma.....	3ai	500,840
	(ii) Shipped from within Oklahoma.....	3aii	
	(b) Sales shipped from Oklahoma to:		
	(i) The United States Government	3bi	
	(ii) Purchasers in a state or country where the corporation is not taxable (i.e. under Public Law 86-272) ..	3bii	
	(c) Total of sections "a" and "b".....		\$ 500,840
4	If Revenue, Traffic Units or Miles Traveled is used rather than Sales, indicate here:		
5	Total percent (sum of items 1, 2 and 3)		119.805 %
6	Average percent (1/3 of total percent) (Carry to Part 4, line 5 above).....		39.935 %

Note: Provide a complete copy of your Federal return.



Name shown on Form 512-S: **GREAT ATOMIC PYROTECHNICS & DESIGN, INC**

Federal Employer Identification Number: **00-0000006**

PART 5: SHAREHOLDERS' PRO RATA SHARE OF INCOME

Enter the information for each shareholder. If there are more than 3 shareholders, use Form 512-S-SUP to enter the additional shareholders. Use as many Forms 512-S-SUP as needed.

	SHAREHOLDER 1	SHAREHOLDER 2	SHAREHOLDER 3
1 Name and address of each shareholder	ISSA SALESBURY	MAK A DESISION	
Name:			
Address:	49 ANY STREET	45 ANY STREET	
City, State, ZIP:	ANYTOWN PA 19561	ANYTOWN NY 10005	
2 SSN or FEIN	000-00-0005	000-00-0001	
3 Ownership Percentage	50%	50%	
4 Distributable Federal Income (Part 3, Column A, line 18 times Part 5 line 3)	39,132	39,132	
5 Distributable Oklahoma Income (Part 3, Column B, line 18 times Part 5 line 3**)	16,446	16,445	
6 Oil and Gas Depletion (Federal)			
7 Oil and Gas Depletion (Oklahoma)			
8 Amount of Credit			
9 Type of Credit			
10 Amount of Withholding			
11 Type of Withholding			

NONRESIDENT SHAREHOLDER

12 Is a signed Form 512-SA provided? If nonresident agreement (Form 512-SA) is NOT provided, the S Corporation will be taxed on the income reported in line 13.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
13 Nonresident Share of Income to Tax if line 12 is NO (enter the distributable Oklahoma income from line 5)			

TOTAL: NONRESIDENT SHARE OF INCOME TO TAX

14 Add amounts shown in line 13 above for all Shareholders, and if applicable, from Form 512-S-SUP. Enter here and on Page 1, Part 1, line 1a.....\$	
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**NOTE: The amount shown in Part 3, Column B, line 18, Oklahoma net distributable income, may not be the amount to be entered on the shareholder's Oklahoma income tax return. This amount includes all allowable shareholder's income, losses, and deductions. Some of these items may be limited on the Federal return. If these items are allowed in full or part on your Federal income tax return, they will be allowed to the same extent on your Oklahoma return.

Notice: Forms required to compute withholding and credits must be provided with corporate return. Examples of these include: Form 1099 MISC, Form 500A: Non-resident Royalty Withholding, Form 511CR: Other Credits, Form 506: Investment/New Jobs Credit and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL RETURN.

PART 6: ADDITIONAL INFORMATION

Location of Principal Accounting Records

36 ANY STREET BOOMTOWN CA 90062
 Address City State Zip

Has the Internal Revenue Service redetermined your tax liability for prior years? Yes No What years? 2011
 Did you file amended returns for the years stated above? Yes No N/A
 Has the statute of limitations been extended by consent for any prior years? Yes No What years? 2009
 Business name GREAT ATOMIC PYROTECHNICS & DESIGNS, INC Date business began in Oklahoma 1/1/90

Principal location(s) in Oklahoma 1 W 9TH, OKLAHOMA CITY OK 73194

Mail to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, Oklahoma 73126-0800



NONRESIDENT SHAREHOLDER AGREEMENT

FORM **512-SA** 2018

I, MAK A DESISION, the undersigned, do agree I will file an Oklahoma Income Tax Return for the taxable year ending 12/31/2018. I will include, in Oklahoma adjusted gross income, my share of distributable taxable income or net operating loss of the corporation named below to the extent such income, gain or loss, is at the corporate level, derived from sources within Oklahoma. I further state I made and executed this agreement for the purpose of filing it with the following named corporation to be submitted with the Oklahoma Small Business Corporation Income Tax Return, Form 512-S, filed by the corporation for the taxable year indicated above.

Corporation GREAT ATOMIC PYROTECHNICS AND DESIGNS, INC.
Street Address or Post Office Box 36 ANY STREET
City BOOMTOWN State CA ZIP 90062
Federal Employer Identification Number 00-0000006

Mak A Desision 000-00-0001
Signature of Shareholder Executing Agreement Social Security Number or Federal Employer Identification Number

Dated this 15TH day of MARCH, 2019.

CORPORATION PLEASE NOTE:

This agreement must be filed with the original Small Business Corporation Income Tax Return, Form 512-S, for each nonresident shareholder. Otherwise, the corporation shall be taxed on that part of the corporation's net taxable income allocable to the shares of stock owned by the nonresident shareholder. Once the agreement has been signed, it is irrevocable for this taxable year. Rule 710:50-21-1



NONRESIDENT SHAREHOLDER AGREEMENT

FORM **512-SA** 2018

I, ISSA SALESBURY, the undersigned, do agree I will file an Oklahoma Income Tax Return for the taxable year ending 12/31/2018. I will include, in Oklahoma adjusted gross income, my share of distributable taxable income or net operating loss of the corporation named below to the extent such income, gain or loss, is at the corporate level, derived from sources within Oklahoma. I further state I made and executed this agreement for the purpose of filing it with the following named corporation to be submitted with the Oklahoma Small Business Corporation Income Tax Return, Form 512-S, filed by the corporation for the taxable year indicated above.

Corporation GREAT ATOMIC PYROTECHNICS AND DESIGNS, INC.
Street Address or Post Office Box 36 ANY STREET
City BOOMTOWN State CA ZIP 90062
Federal Employer Identification Number 00-0000006

Issa Salesbury 000-00-0005
Signature of Shareholder Executing Agreement Social Security Number or Federal Employer Identification Number

Dated this 15TH day of MARCH, 2019.

CORPORATION PLEASE NOTE:

This agreement must be filed with the original Small Business Corporation Income Tax Return, Form 512-S, for each nonresident shareholder. Otherwise, the corporation shall be taxed on that part of the corporation's net taxable income allocable to the shares of stock owned by the nonresident shareholder. Once the agreement has been signed, it is irrevocable for this taxable year. Rule 710:50-21-1