

FT-1120

OHIO

1993

CORPORATION FRANCHISE TAX REPORT

FOR DEPARTMENT USE ONLY

For calendar year 1992 or other taxable year beginning \_\_\_\_\_, 1991, ending \_\_\_\_\_, 1992.

- If the taxpayer is a member of a **combined** report, check the box and complete Form FT-1120C. Enter the Ohio Franchise Tax Identification No. of the parent corporation \_\_\_\_\_ and indicate the number of taxpayers in the combined report \_\_\_\_\_.
- If this is an **amended** report, check the box ( If this is an amended report and it reflects an overpayment, also submit Form FT-REF ).
- If you are not receiving your Ohio franchise tax forms at the correct address or you wish to advise us of a change in your mailing address, please check the box. Indicate your **correct mailing address** in the space below.

PLEASE TYPE OR PRINT

OHIO FRANCHISE TAX ID NO.	NAME	Sch. D - Apportionment Ratio
OHIO CHARTER OR LIC. NO.	NUMBER AND STREET	Sch. G - Ohio Ratio
FED. EMPL. ID NO.	CITY, STATE, ZIP CODE	Fed. Bus. Activity Code No.

**SCHEDULE A — Computation of Franchise Tax**

**NET INCOME BASIS**

1. Federal taxable income ( Federal Form 1120, line 28 or 1120 A, line 24 )	1	
2. Ohio taxable income ( Schedule B, line 15 )	2	
3. Tax on net income basis ( Schedule K, line (c) )	3	

**NET WORTH BASIS**

4. Net value of stock ( Schedule H, line 6 )	4	
5. Taxable value ( Schedule H, line 8 )	5	
6. Tax on net worth basis ( Schedule K, line (d) )	6	

**COMPUTATION OF TOTAL TAX**

7. Tax due ( Greater of lines 3 or 6, but not less than the minimum fee of \$ 50 )	7	
8. Tier one litter tax ( Schedule K, line (k) )	8	
9. Tier two litter tax ( Schedule K, line (o) )	9	
10. Total tax due ( Add lines 7 through 9 )	10	

11. Credit for investment in subsidiaries (Attach Form FT-1120Q)	11	
12. Credit for qualifying new investments ( Attach Form TC-50 )	12	
13. Credit for donations made for litter prevention	13	
14. Credit — other ( Attach explanation and computation )	14	

15. Total credits ( Add lines 11 through 14 )	15	
16. Amount due after credits ( Line 10 minus line 15, but not less than the minimum fee of \$ 50 )	16	

17. Plus: (a) Interest	17a	
(b) Penalty	17b	
(c) Total interest and penalty	17c	

18. Tax due plus interest and penalty ( Line 16 plus line 17 (c) )	18	
19. Less payments including overpayment credit carryover from 1992 report	19	
20. Balance due ( Make remittance payable to: <b>Treasurer of State of Ohio</b> )	20	
21. Overpayment	21	
22. Amount of line 21 to be: Credited to 1994 estimated tax _____ . Refunded	22	

**THE FOLLOWING INFORMATION MUST BE FURNISHED BY ALL TAXPAYERS**

President \_\_\_\_\_ Address \_\_\_\_\_  
 Secretary \_\_\_\_\_ Address \_\_\_\_\_  
 Treasurer \_\_\_\_\_ Address \_\_\_\_\_

"I declare under penalties of perjury that this return ( including any accompanying schedule or statement ) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return and report and that this corporation has not unlawfully, during the preceding year, except as permitted by Sections 3517.082, 3599.03, and 3599.031 of the Ohio Revised Code, directly or indirectly paid, used or offered, consented, or agreed to pay or use any of its money or property for or in aid of or opposition to any political party, any candidate for election or nomination to public office, or any political action committee or organization that supports or opposes any such candidate or in any manner used any of its money or property for any partisan political purpose whatever, or for the reimbursement or indemnification of any person for money or property so used. "

DATE \_\_\_\_\_ SIGNATURE OF OFFICER \_\_\_\_\_ TITLE \_\_\_\_\_

DATE \_\_\_\_\_ Signature of Preparer other than Taxpayer based on all information of which Preparer has knowledge \_\_\_\_\_ ADDRESS \_\_\_\_\_

**DO NOT WRITE BELOW** **DEPARTMENT USE ONLY**

JOURNAL NO.

DATE RECEIVED

CHECK AMOUNT

SCHEDULE B — Computation of Ohio Taxable Income

Table with 14 rows for SCHEDULE B. Rows include: 1. Federal taxable income, 2. Depreciation adjustment, 3. Additions (a-c), 4. Deductions (a-h), 5. Base income, 6. Allocable income everywhere, 7. Apportionable income, 8. Ohio apportionment ratio, 9. Apportioned income, 10. Allocable income within Ohio, 11. Income (loss) from transferor corporation, 12. Related entity and related member adjustments, 13. Ohio taxable income before net operating loss deduction, 14. Ohio net operating loss deduction, 15. Ohio taxable income.

SCHEDULE C — Allocable Income

Table with 7 rows for SCHEDULE C. Columns: (1) Within Ohio, (2) Total Everywhere. Rows include: 1. Net rents, 2. Net royalties, 3. Capital gains and losses and depreciation recapture, 4. Dividends, 5. Net patent and copyright royalties, 6. Total everywhere, 7. Total Ohio.

SCHEDULE D — Apportionment Formula

Table with 6 rows for SCHEDULE D. Columns: (1) Within Ohio, (2) Total Everywhere, (3) Ratio. Rows include: 1. Property (a-c), 2. Payroll, 3. Sales, 4. Sales (ratio), 5. Total, 6. Ohio apportionment ratio.

NOTE: Any request for deviation from the statutory allocation and apportionment provisions must be in writing and must accompany this franchise tax report. Page 2

**SCHEDULE B—1 Depreciation Adjustment**

This adjustment applies to all property depreciated under Section 168 of the Internal Revenue Code.

1. If the 1988 Ohio Franchise Tax was paid on the net income basis, enter **1/5** of the amount shown on Schedule J, line 1 of the 1988 Ohio Corporation Franchise Tax Report. .... ( \_\_\_\_\_ )
2. If the 1989 Ohio Franchise Tax was paid on the net income basis, enter **1/4** of the amount shown on Schedule J, line 1 of the 1989 Ohio Corporation Franchise Tax Report. .... ( \_\_\_\_\_ )
3. If the 1990 Ohio Franchise Tax was paid on the net income basis, enter **1/3** of the amount shown on Schedule J, line 1 of the 1990 Ohio Corporation Franchise Tax Report. .... ( \_\_\_\_\_ )
4. If the 1991 Ohio Franchise Tax was paid on the net income basis, enter **1/2** of the amount shown on Schedule J, line 1 of the 1991 Ohio Corporation Franchise Tax Report. .... ( \_\_\_\_\_ )
5. If the 1992 Ohio Franchise Tax was paid on the net income basis, enter the amount shown on Schedule B-1, line 1 of the 1992 Ohio Corporation Franchise Tax Report. .... ( \_\_\_\_\_ )
6. Add lines 1, 2, 3, 4, and 5. Enter here and on Schedule B, line 2. .... ( \_\_\_\_\_ )

**SCHEDULE B—2 Foreign Source Income Deduction**

1. IRC Section 78 and 951 income .....
2. Foreign dividends \_\_\_\_\_ X 85% = .....
3. Foreign royalties \_\_\_\_\_ X 90% = .....
4. (a) Income from technical and other services .....
- (b) Reimbursed expenses for personal services performed for subsidiaries. ....
- (c) Line 4(a) minus line 4(b) ..... X 90% =
5. Foreign Source Income deduction. Add lines 1, 2, 3 and 4(c). Enter here and on Schedule B, line 4(a) .....

**SCHEDULE B—3 Related Entity and Related Member Adjustments**

Note: If the taxpayer is a member of a combined franchise tax group, complete Schedule B-3 (Combined) on form FT-1120C

1. Related entity gains ( losses ) from sale of investments. Section 5733.04(l) (12) (a) .....
2. Related entity gains ( losses ) from sale of other intangible property. Section 5733.04(l) (12) (b) .....
3. Total related entity gains ( losses ) ( Line 1 plus line 2 ) .....
4. Allocable portion of line 3. ....
5. Apportionable related entity gains ( losses ). Subtract line 4 from line 3. ....
6. Interest expense and intangible expense paid to related members. Sections 5733.04(l)(13) & 5733.042 ..
7. Add lines 5 & 6 .....
8. Ohio Apportionment Ratio (Schedule D, line 6) .....
9. Apportioned income. Multiply line 7 by line 8 .....
10. Related entity gains ( losses ) allocable to Ohio. ....
11. Add excess related entity loss (if loss deducted in all states exceeds total loss). Section 5733.054(B) ...
12. Excess related entity gain ( if gain taxed by all states exceeds total gain). Section 5733.054(A) .....
13. Related members' net interest income and net intangible income taxed by other states. Section 5733.055 .....
14. Related entity and related member adjustment. Sum of lines 9, 10, 11, 12, & 13. Enter here and on Schedule B, line 12 .....

**SCHEDULE E — Balance Sheet**

	Date	Within Ohio		Total Everywhere	
		Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
<b>ASSETS</b>					
1. Cash .....					
2. (a) Trade notes and accounts receivable ...					
(b) Less allowance for bad debts .....		( )	( )	( )	( )
3. Inventories .....					
4. U.S. government obligations .....					
5. Ohio public obligations .....					
6. Loans to stockholders .....					
7. Other Investments .....					
8. (a) Land and land improvements .....					
(b) Less accumulated amortization .....		( )	( )	( )	( )
9. (a) Buildings .....					
(b) Less accumulated depreciation .....		( )	( )	( )	( )
10. (a) Leasehold improvements .....					
(b) Less accumulated amortization .....		( )	( )	( )	( )
11. (a) Machinery and equipment .....					
(b) Less accumulated depreciation .....		( )	( )	( )	( )
12. (a) Exempted facilities .....					
(b) Less accumulated depreciation .....		( )	( )	( )	( )
13. (a) Furniture and fixtures .....					
(b) Less accumulated depreciation .....		( )	( )	( )	( )
14. Construction in progress .....					
15. Other assets:					
(a) Prepaid items .....					
(b) Deferred charges .....					
(c) Patents and copyrights .....					
(d) Goodwill .....					
(e) .....					
(f) .....					
16. Total Assets .....					
<b>LIABILITIES AND NET WORTH</b>					
				Beginning of taxable year	End of taxable year
17. Notes and accounts payable (current) .....					
18. Accrued expenses .....					
19. Long-term bonds, notes, etc. ....					
20. Deferred taxes .....					
21. Loans from stockholders .....					
22. Other liabilities (describe): .....					
(a) .....					
(b) .....					
(c) .....					
23. Surplus reserves (describe): .....					
(a) .....					
(b) .....					
(c) .....					
24. Preferred stock .....					
25. Common stock .....					
26. Additional paid-in capital .....					
27. Retained earnings .....					
28. Other (designate) .....					
29. Less cost of treasury stock .....				( )	( )
30. Total Liabilities and Net Worth .....					

**SCHEDULE F — Exempted Assets ( Net Book Value From Schedule E )**

	(1) Within Ohio	(2) Total Everywhere
1. Goodwill ( Attach explanation ) .....	_____	_____
2. Abandoned property ( Attach explanation ) .....	_____	_____
3. Appreciation ( Attach explanation ) .....	_____	_____
4. Facilities upon which Ohio exemption certificates have been issued .....	_____	_____
5. Property in Ohio used exclusively for qualified research .....	_____	_____
6. Subtotal .....	_____	_____
7. Land in Ohio devoted exclusively to agriculture .....	_____	_____
8. Investments in Production Credit Associations .....	_____	_____
9. Total exempted assets ( Enter on Schedule H, line 5 ) .....	_____	_____

**SCHEDULE G — Property and Business Allocation Formula**

	(1) Within Ohio	÷	(2) Total Everywhere	=	(3) Ratio ( Carry to 6 decimal places )
1. Property ( Schedule E, line 16 end of year less Schedule F, line 6 ) .....	_____		_____		_____
2. Business .....	_____		_____		_____
3. Total .....	_____		_____		_____
4. Ohio ratio ( Line 3 x 1/2. Enter here and on Schedule H, line 7 ) .....					_____

**SCHEDULE H — Computation of Taxable Value**

1. Capital stock less treasury stock ( Do not include participation certificates and voting stock of Production Credit Associations ) .....	_____
2. Retained earnings and additional paid-in capital .....	_____
3. Deferred taxes and reserves ( Except valuation reserves against specific assets ) .....	_____
4. Total net worth ( Add lines 1 through 3 ) .....	_____
5. Exempted assets ( Schedule F, line 9 column ( 2 ) ) .....	_____
6. Net value of stock ( Line 4 minus line 5. Enter here and on Schedule A, line 4 ) .....	_____
7. Ohio ratio ( From Schedule G, line 4 ) .....	_____
8. Taxable Value ( Line 6 x line 7. Enter here and on Schedule A, line 5 and Schedule K ) .....	_____

**SCHEDULE I — Questionnaire ( This Schedule Must be Completed )**

1. State or country where incorporated \_\_\_\_\_ Date of charter or license to do business in Ohio \_\_\_\_\_
2. Address of principal office \_\_\_\_\_
3. Corporation tax records are in the care of ( Name ) \_\_\_\_\_ Telephone No. (     ) \_\_\_\_\_
4. Has the taxpayer or the Internal Revenue Service redetermined the corporation's federal taxable income for any prior year(s) which has not previously been reported to Ohio?  Yes  No If yes, such changes must be reported to the Ohio Department of Taxation in the form of an amended report. In order to claim a refund of any overpayment indicated on an amended report, you must file an application for refund, Form FT-REF.
5. During the taxable year did this corporation make payments to or receive payments from a "related member" as defined in Section 5733.042 Ohio Revised Code?  Yes  No
6. If the corporation is currently an S Corporation but was a C Corporation during any portion of a taxable year ending in 1992, check the box:  An S Corporation is subject to the 1993 franchise tax based upon the corporation's taxable year ending in 1992 for which the federal S election was not in effect.
7. During 1991 or 1992 was this corporation the survivor of a merger with another corporation which was subject to the Ohio franchise tax?  Yes  No. If yes, the survivor corporation may be subject to the transferor statute contained in ORC section 5733.053. See the instructions for Schedule B, line 11.
8. During 1990 or 1991 was this corporation the subject of an election pursuant to IRC section 338?  Yes  No
9. Was this corporation a member of a consolidated U.S. 1120 for 1991 or 1992?  Yes  No? If yes, how many corporations were included in the federal consolidated group? \_\_\_\_\_.

**NOTE: No Schedule J**

**SCHEDULE K — TAX COMPUTATION WORKSHEET**

NOTE: A combined franchise tax group is limited to one \$50,000 Ohio taxable income bracket amount which may be prorated in any manner among the taxpayers included in the combined report whose Ohio taxable income (Schedule B, line 15) exceeds zero. The proration applies to the litter tax as well as the franchise tax. Each taxpayer's income which exceeds the prorated bracket amount is taxable at the higher franchise tax and litter tax rates. Each taxpayer included in the combined report must attach to its report a schedule which shows the bracket amount prorated to each member of the combined report.

**Section 1: Tax Computation****Net Income Basis**

(a) First \$50,000 of Ohio taxable income (see note above) ... \_\_\_\_\_ X .051 = \_\_\_\_\_

(b) Ohio taxable income over \$50,000 (see note above) ..... \_\_\_\_\_ X .089 = \_\_\_\_\_

(c) Tax on net income basis. Add lines (a) and (b) ..... \_\_\_\_\_  
Enter here and on Schedule A, line 3.

**Net Worth Basis**

(d) Taxable value (Schedule H, line 8) ..... \_\_\_\_\_ X .00582 = \_\_\_\_\_  
Enter here and on Schedule A, line 6.

**Tax Due**

(e) Greater of line (c) or line (d), but not less than \$50 (Enter here and on Schedule A, line 7) ..... \_\_\_\_\_

**Section 2: Tier One Litter Tax** (Complete this section if the amount on line (e) is greater than \$50.00)**Net Income Basis**

(f) First \$50,000 of Ohio taxable income (see note above) ... \_\_\_\_\_ X .0011 = \_\_\_\_\_

(g) Ohio taxable income over \$50,000 (see note above) ..... \_\_\_\_\_ X .0022 = \_\_\_\_\_

(h) Add lines (f) and (g) ..... \_\_\_\_\_

**Net Worth Basis**

(i) Taxable value (Schedule H, line 8) ..... \_\_\_\_\_ X .00014 = \_\_\_\_\_

(j) Greater of line (h) or line (i) ..... \_\_\_\_\_

(k) Tier one litter tax (Amount on line (j) or \$5,000, whichever is less. Enter here and on Schedule A, line 8. If the taxpayer is a member of a combined report, see FT-1120C for limitation.)

**Section 3: Tier Two Litter Tax** (This section applies to taxpayers which manufacture or sell litter stream products. See Instructions.)**Net Income Basis**

(l) Ohio taxable income over \$50,000 (see note above) ..... \_\_\_\_\_ X .0022 = \_\_\_\_\_

**Net Worth Basis**

(m) Taxable value (Schedule H, line 8) ..... \_\_\_\_\_ X .00014 = \_\_\_\_\_

(n) Greater of line (l) or line (m) ..... \_\_\_\_\_

(o) Tier two litter tax (Amount on line (n) or \$5,000, whichever is less. Enter here and on Schedule A, line 9. If the taxpayer is a member of a combined report, see FT-1120C for limitation.)