

FT-1120

OHIO

1994

CORPORATION FRANCHISE TAX REPORT

FOR DEPARTMENT USE ONLY

Based on calendar year 1993 or other taxable year beginning _____, 1992, ending _____, 1993.

- 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 included 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)
- 2. Ohio taxable income (Schedule B, line 14)
- 3. Tax on net income basis (Schedule K, line (c))

NET WORTH BASIS

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

COMPUTATION OF TOTAL TAX

- 7. Tax due (Greater of lines 3 or 6, but not less than the minimum fee of \$ 50)
- 8. Tier one litter tax (Schedule K, line (k))
- 9. Tier two litter tax (Schedule K, line (o))
- 10. Total tax due (Add lines 7 through 9)
- 11. Credit for investment in subsidiaries (attach form FT-1120Q)
- 12. Credit for qualifying new investments (attach form TC-50)
- 13. Export sales credit (attach form FT-EXPORT)
- 14. Other nonrefundable credits (Schedule A-1, line 4)
- 15. Total nonrefundable credits (add lines 11 through 14)
- 16. Amount due after nonrefundable credits (Line 10 minus line 15, but not less than \$50)
- 17. Interest; _____ Penalty; _____ Total Interest & Penalty
- 18. Tax due plus interest and penalty (add lines 16 & 17)
- 19. Payments and refundable credits: a. Overpayment carryforward from 1993 _____
b. Estimated payments: E _____; ER _____; EX _____
c. New jobs credit
- d. Senate Bill 32 credit for qualifying new investments
- Total payments and refundable credits
- 20. **Balance due** (Make check payable to: Treasurer of State of Ohio) check box if payment made by EFT
- 21. Overpayment
- 22. Amount of line 21 to be credited to 1995 estimated tax _____ Refunded _____

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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."

▶ SIGNATURE OF OFFICER _____ DATE _____ TITLE _____

▶ Signature of Preparer other than Taxpayer based on all information of which Preparer has knowledge _____ DATE _____ ADDRESS _____

DO NOT WRITE BELOW JOURNAL NO. _____ DATE RECEIVED _____ DEPARTMENT USE ONLY CHECK AMOUNT _____

SCHEDULE B — Computation of Ohio Taxable Income

1. Federal taxable income (Federal Form 1120, line 28 or 1120 A, line 24)
2. Additions: Section 5733.04(l)
(a) Valuation limitation on losses from capital or 1231 assets (Form FT-1120VL)
(b) Loss from the sale of Ohio public obligations included in federal taxable income
(c) Total additions
3. Deductions: Section 5733.04(l)
(a) Net income from foreign sources (Schedule B-2, line 5)
(b) Valuation limitation on gains from capital or 1231 assets (Form FT-1120VL)
(c) Dividends received (IRC section 243)
(d) Adjustment for federal targeted jobs tax credit
(e) Net interest income from exempt U.S. obligations
(f) Interest on Ohio public obligations and purchase obligations included in federal taxable income
(g) Gain from the sale of Ohio public obligations included in federal taxable income
(h) Total deductions
4. Base income (Sum of lines 1, 2 (c) and 3 (h))
5. Allocable income everywhere (Schedule C, line 6)
6. Apportionable income (Line 4 minus line 5)
7. Ohio apportionment ratio (Schedule D, line 6)
8. Apportioned income (Line 6 x line 7 or from combined report)
9. Allocable income within Ohio (Schedule C, line 7)
10. Income (loss) from transferor corporation Section 5733.053
11. Related entity and related member adjustments (Sch. B-3 or Sch. B-3 (Combined))
12. Ohio taxable income before net operating loss deduction (Total lines 8 through 11)
13. Ohio net operating loss deduction (Attach schedule showing computation) Sec. 5733.04(l)(1)
14. Ohio taxable income (Line 12 minus line 13. Enter on Schedule A, line 2 and Schedule K)

SCHEDULE C — Allocable Income Section 5733.051

Table with 3 columns: Description, (1) Within Ohio, (2) Total Everywhere. Rows include Net rents, Net royalties, Capital gains and losses and depreciation recapture, Dividends, Net patent and copyright royalties and technical assistance fees, Total everywhere, Total Ohio.

SCHEDULE D — Apportionment Formula Section 5733.05(B)(2)

Table with 4 columns: Description, (1) Within Ohio, (2) Total Everywhere, (3) Ratio (Carry to 6 decimal places). Rows include Property (Owned, Rented, Total), Payroll, Sales, Total, and Ohio apportionment ratio.

SCHEDULE A—1 Other Nonrefundable Credits	Ohio Revised Code Section
1. Credit for Excess Tax (due to Related Entity & Related Member Adjustments)	5733.068
2. Enterprise Zone Day Care Credit	5709.65(A)(4)
3. Enterprise Zone Training Credit	5709.65(A)(5)
4. Total. Enter here and on Schedule A, line 14.	

**SCHEDULE B—2 Foreign Source Income Deduction
Section 5733.04(I)(2)**

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 3(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(I) (12) (a)
2. Related entity gains (losses) from sale of other intangible property. Section 5733.04(I) (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(I)(13) & 5733.042 ..
7. Add lines 5 and 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 11

NOTE: No Schedule B-1 Depreciation Adjustment

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
ASSETS					
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					
LIABILITIES AND NET WORTH					
				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)
Section 5733.05(A)

	(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
Section 5733.05(A)

	(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 ½. 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)

- State or country where incorporated _____ Date of charter or license to do business in Ohio _____
- Address of principal office _____
- Corporation tax records are in the care of (Name) _____ Telephone No. () _____
- 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.
- 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
- If the corporation is currently an S Corporation but was a C Corporation during any portion of a taxable year ending in 1993, check the box: . An S Corporation is subject to the 1994 franchise tax based upon the corporation's taxable year ending in 1993 for which the federal S election was not in effect.
- During 1992 or 1993 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 10.
- During 1992 or 1993 was this corporation the subject of an election pursuant to IRC section 338? Yes No
- Was this corporation a member of a consolidated U.S. 1120 for 1992 or 1993? Yes No. If yes, how many corporations were included in the federal consolidated group? _____

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 14) 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.) _____