

FT-1120

OHIO CORPORATION FRANCHISE TAX REPORT

1995

FOR DEPARTMENT USE ONLY

Based on calendar year 1994 or other taxable year beginning _____, 1993, ending _____, 1994.

- 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.

OHIO FRANCHISE TAX ID NO.	NAME	SCH. D - APPORTIONMENT RATIO
OHIO CHARTER OR LICENSE NO.	NUMBER AND STREET	SCH. G - OHIO RATIO
FED. EMPL. IDENTIFICATION NO.	CITY, STATE, ZIP CODE	FEDERAL BUSINESS 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 14)	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. Total nonrefundable credits (Schedule A-1)	11	
12. Amount due after nonrefundable credits (Line 10 minus line 11, but not less than \$50)	12	
13. Interest _____, Penalty _____ . Total Interest & Penalty	13	
14. Tax due plus interest and penalty (add lines 12 & 13)	14	
15. Payments and refundable credits: (a) Overpayment carryforward from 1994 _____ (b) Estimated payments: E _____, ER _____, EX _____ (c) New jobs credit _____ Total payments and refundable credits	15	
16. Balance due (Make check payable to: Treasurer of State of Ohio) <input type="checkbox"/> check box if payment made by EFT	16	
17. Overpayment	17	
18. Amount of line 17 to be credited to 1996 estimated tax _____ . Refunded	18	

Statutory Agent			Corporate Officers			
First Name	Middle Initial	Last Name	President	First Name	Middle Initial	Last Name
Street Address	(Do Not Give Post Office Box Address)		Secretary	First Name	Middle Initial	Last Name
City	State	Zip	Treasurer	First Name	Middle Initial	Last Name

"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	DEPARTMENT USE ONLY
JOURNAL NO.	CHECK AMOUNT
DATE RECEIVED	

PLEASE TYPE OR PRINT

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SCHEDULE B — Computation of Ohio Taxable Income

Table with 14 rows for Schedule B, including items like Federal taxable income, additions, deductions, and Ohio taxable income.

SCHEDULE C — Allocable Income Section 5733.051

Table with 7 rows for Schedule C, including Net rents, Net royalties, Capital gains, Dividends, Net patent fees, Total everywhere, and Total Ohio.

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

Table with 6 rows for Schedule D, including Property (Owned, Rented, Total), Payroll, Sales, and 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.

SCHEDULE A—1 Nonrefundable Credits

	Ohio Revised		Code Section
Credits must be claimed in the order listed. Section 5733.98.			
1. Credit for Qualifying Affiliated Groups (due to Related Entity and Related Member Adjustments)	5733.068		
2. Credit for Investment in Qualified Subsidiaries (attach form FT-1120Q)	5733.067		
3. Credit for Qualifying New Investments (unused carryforward amounts from 1992, 1993 and 1994 reports)	5733.061		
4. Credit for Purchases of New Manufacturing Machinery and Equipment (Credit first applies to 1996 report)	5733.31	-0-	
5. Credit for Grape Production Property	5733.32		
6. Export Sales Credit (attach form FT-EXPORT)	5733.069		
7. Enterprise Zone Day Care and Training Credits	5709.65		
8. Total Nonrefundable Credits (Enter on Schedule A, line 11)			

**SCHEDULE B—2 Foreign Source Income Deduction
Section 5733.04(l)(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(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 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 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 1994, check the box: . An S Corporation is subject to the 1995 franchise tax based upon the corporation's taxable year ending in 1994 for which the federal S election was not in effect.
7. During 1993 or 1994 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.
8. During 1993 or 1994 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 1993 or 1994? 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 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 only to taxpayers that 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.) _____