PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2013 and 12-31-2013 below. Fiscal year filers enter appropriate dates.

Tax year beginning ▸ 01012013 Tax year ending ▸ 12312013

# Form 355S S Corporation Excise Return 2013

NAME OF CORPORATION: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER (FID): 047654321

PRINCIPAL BUSINESS ADDRESS: 3 DELIVER DR

CITY/TOWN/POST OFFICE: CHELSEA

STATE: MA ZIP + 4: 02150 6371

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE

STATE ZIP + 4

Are you a member of a lower-tier entity? ☐ Yes ☒ No

1 Is the corporation incorporated within Massachusetts ▸ ☒ Yes ☐ No

2 Type of corporation (select one, if applicable) ▸ ☒ Section 38 manufacturer ☐ Mutual fund service

3 Type of corporation (select one, if applicable) ▸ ☐ R&D ☒ Classified mfg

4 Is the corporation filing a Massachusetts unitary return? (see instructions) ▸ ☐ Yes ☒ No

5 If the answer to question 4 is Yes, does the corporation's tax year end in a different month than the 355U? ▸ ☐ Yes ☐ No

6 Is the corporation the parent of another corporation? ☐ Yes ☒ No

7 Is the corporation requesting alternative apportionment (enclose Form AA-1)? ▸ ☐ Yes ☒ No

8 Is this a final Massachusetts return? ▸ ☐ Yes ☒ No

9 Principal business code (from U.S. return) ▸ 9 313000

10 FID of principal reporting corporation (if answer to line 4 is Yes) ▸ 10

11 Average number of employees in Massachusetts 11 307

12 Average number of employees worldwide 12 521

13 Date of charter in Massachusetts or first date of business in Massachusetts 13 07022004

14 Last year audited by IRS ▸ 14 2006

15 Have adjustments been reported to Massachusetts? ☒ Yes ☐ No

16 Is the corporation deducting intangible or interest expenses paid to a related entity? ▸ ☒ Yes ☐ No

17 Is the taxpayer enclosing a Taxpayer Disclosure Statement? ▸ ☐ Yes ☒ No

18 Is the taxpayer claiming exemption from the income measure of the excise pursuant to PL 86-272? ▸ ☐ Yes ☒ No

**SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.**

| Signature of appropriate officer (see instructions) | Date | Print paid preparer's name | Preparer's SSN or PTIN ▸ |
|---|---|---|---|
| Kris Kruston | 01/02/14 | RICHARD RICHIE | 123 45 6789 |
| Title | Date | Paid preparer's phone | Paid preparer's EIN ▸ |
| | / / | (619) 622 2222 | 98 7654321 |
| Are you signing as an authorized delegate of the appropriate corporate officer? ☒ (enclose Form M-2848) ☐ No | | Paid preparer's signature: Richard Richie | Date ☐ Fill in if self-employed: 01/02 2014 |
| Taxpayer's e-mail address | | / / | |

Mail to: **Massachusetts Department of Revenue, PO Box 7025, Boston, MA 02204.**

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**EXCISE CALCULATION** 047654321

| | | | |
|---|---|---|---|
| 1 | Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) ► 7894558 | × .0026 = ► 1 | 20526 |
| 2 | Taxable net worth, if applicable (from Schedule D, line 10) ► | × .0026 = ► 2 | |
| 3 | Qualified taxable income and passive income ► | × .0800 = ► 3 | |
| 4 | Income (from 2013 Schedule S, line 17) | ► 4 | 49360491 |
| 5 | Income taxable in Massachusetts (from Schedule E, line 27). Enter "0" if a loss | ► 5 | 4825542 |
| 6 | If line 4 is less than $6 million, enter "0". If line 4 is $6 million or more, but less than $9 million, multiply line 5 by .0183. If line 4 is $9 million or more, multiply line 5 by .0275 | 6 | 130290 |
| 7 | Credit recapture (enclose Schedule(s) H and/or H-2). See instructions | ► 7 | 13245 |
| 8 | Additional tax on installment sales | ► 8 | 36191 |
| 9 | Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3, 6, 7 and 8 | 9 | 200252 |
| 10 | Total credits (from Schedule CR, line 14; unitary filers, see instructions) | ► 10 | 199796 |
| 11 | Excise after credits. Subtract line 10 from line 9 | 11 | 456 |
| 12 | Combined filers only, enter the amount of tax from Schedule U-ST, line 41 | 12 | |
| 13 | Minimum excise **(cannot be prorated; unitary filers, see instructions)** | 13 | 456 |
| 14 | Excise due before voluntary contribution. (line 11 or 13, whichever is greater) | 14 | 456 |
| 15 | Voluntary contribution for endangered wildlife conservation | ► 15 | 1000 |
| 16 | Excise due plus voluntary contribution. Add lines 14 and 15 | ► 16 | 1456 |
| 17 | 2012 overpayment applied to your 2013 estimated tax | ► 17 | |
| 18 | 2013 Massachusetts estimated tax payments (do not include amount in line 17) | ► 18 | 2000 |
| 19 | Payment made with extension | ► 19 | |
| 20 | Pass-through entity withholding (from Schedule 3K-1) Payer ID number ► 047654321 | ► 20 | 100 |
| 21 | Total refundable credits (from Schedule RF, line 6) | ► 21 | 500 |
| 22 | Total payments. Add lines 17 through 21 | 22 | 2600 |
| 23 | Amount overpaid. Subtract line 16 from line 22 | 23 | 1144 |
| 24 | Amount overpaid to be credited to 2014 estimated tax | ► 24 | 1000 |
| 25 | Amount overpaid to be refunded. Subtract line 24 from line 23 | Refund ► 25 | 144 |
| 26 | Balance due. Subtract line 22 from line 16 | Balance due ► 26 | |
| 27 | a. M-2220 penalty ► b. Late file/pay penalties | a + b = 27 | |
| 28 | Interest on unpaid balance | 28 | |
| 29 | Payment due at time of filing. Make check payable to Commonwealth of Massachusetts | Total due ► 29 | |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

## Schedule A Balance Sheet 2013

| ASSETS | A. ORIGINAL COST | B. ACCUMULATED DEPRECIATION AND AMORTIZATION | C. NET BOOK VALUE |
|---|---|---|---|
| **1** Capital assets in Massachusetts: | | | |
| a. Buildings ▸ 1a | 47151003 | 12846739 | 34304264 |
| b. Land ▸ 1b | 15850000 | | 15850000 |
| c. Motor vehicles and trailers ▸ 1c | 97876 | 58726 | 39150 |
| d. Machinery taxed locally ▸ 1d | | | |
| e. Machinery **not** taxed locally 1e | 2876977 | 821993 | 2054984 |
| f. Equipment 1f | 441813 | 248556 | 193257 |
| g. Fixtures 1g | 84845 | 60568 | 24277 |
| h. Leasehold improvements taxed locally ▸ 1h | 26833 | 5367 | 21466 |
| i. Leasehold improvements **not** taxed locally 1i | 985487 | 459894 | 525593 |
| j. Other fixed depreciable assets 1j | 55000 | 18333 | 36667 |
| k. Construction in progress 1k | 863370 | | 863370 |
| l. Total capital assets in Massachusetts ▸ 1l | | | 53913028 |
| **2** Inventories in Massachusetts: | | | |
| a. General merchandise 2a | | | 3368841 |
| b. Exempt goods ▸ 2b | | | 14955 |
| **3** Supplies and other non-depreciable assets in Massachusetts 3 | | | 827569 |
| **4** Total tangible assetts in Massachusetts ▸ 4 | | | 58124393 |
| **5** Capital assets outside of Massachusetts: | | | |
| a. Buildings and other depreciable assets 5a | 2785000 | 925600 | 1859400 |
| b. Land 5b | 225000 | | 225000 |
| **6** Leaseholds/leasehold improvements outside Massachusetts 6 | 27299 | 2184 | 25115 |
| **7** Total capital assets outside Massachusetts ▸ 7 | 3037299 | 927784 | 2109515 |

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE

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| | | |
|---|---|---|
| **8** | Inventories outside Massachusetts ..... 8 | 86046 |
| **9** | Supplies and other non-depreciable assets outside Massachusetts ..... 9 | 8630 |
| **10** | Total tangible assets outside of Massachusetts ..... 10 | 2204191 |
| **11** | Total tangible assets. Add lines 4 and 10 ..... 11 | 60328584 |
| **12** | Investments (capital stock investments and equity contributions only): | |
| | **a.** Investments in subsidiary corporations at least 80% owned (enclose Schedule A-1) ..... ► 12a | |
| | **b.** Other investments ..... ► 12b | 1653500 |
| **13** | Notes receivable ..... 13 | 425000 |
| **14** | Accounts receivable ..... 14 | 3515419 |
| **15** | Intercompany receivables (enclose Schedule A-2) ..... ► 15 | |
| **16** | Cash ..... 16 | 856473 |
| **17** | Other assets ..... 17 | 117493 |
| **18** | Total assets ..... ► 18 | 66896469 |
| | **LIABILITIES AND CAPITAL** | |
| **19** | Mortgages on: | |
| | **a.** Massachusetts tangible property taxed locally ..... 19a | 1871412 |
| | **b.** Other tangible assets ..... 19b | 386277 |
| **20** | Bonds and other funded debt ..... 20 | 500000 |
| **21** | Accounts payable ..... 21 | 1765436 |
| **22** | Intercompany payables (enclose Schedule A-3) ..... ► 22 | 45557 |
| **23** | Notes payable ..... 23 | 5776593 |
| **24** | Miscellaneous current liabilities ..... 24 | 27866 |
| **25** | Miscellaneous accrued liabilities ..... 25 | 15788 |
| **26** | Total liabilities ..... ► 26 | 10388929 |
| **27** | Total capital stock issued ..... 27 | 4800000 |
| **28** | Paid-in or capital surplus ..... 28 | 45200000 |
| | ▽ If a loss, mark an X in box at left | |
| **29** | Retained earnings and surplus reserves ..... ► 29 | 4995773 |
| **30** | Undistributed S corporation net income ..... ► 30 | 1786767 |
| **31** | Total capital. Add lines 27 through 30 ..... 31 | 56782540 |
| **32** | Treasury stock ..... 32 | 275000 |
| **33** | Total liabilities and capital. Do not enter less than "0" ..... 33 | 66896469 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

## Schedule B Tangible or Intangible Property Corporation Classification 2013

Enter all values as net book values from Schedule A, col. c.

| | | | |
|---|---|---|---|
| 1 | Total Massachusetts tangible property (from Schedule A, line 4) | 1 | 58124393 |
| 2 | Massachusetts real estate (from Schedule A, lines 1a and 1b) | 2 | 50154264 |
| 3 | Massachusetts motor vehicles and trailers (from Schedule A, line 1c) | 3 | 39150 |
| 4 | Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d) | 4 | |
| 5 | Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h) | 5 | 21466 |
| 6 | Massachusetts tangible property taxed locally. Add lines 2 through 5 | ▸ 6 | 50214880 |
| 7 | Massachusetts tangible property not taxed locally. Subtract line 6 from line 1 | 7 | 7909513 |
| 8 | Total assets (from Schedule A, line 18) | 8 | 66896469 |
| 9 | Massachusetts tangible property taxed locally (from line 6 above) | 9 | 50214880 |
| 10 | Total assets not taxed locally. Subtract line 9 from line 8 | 10 | 16681589 |
| 11 | Investments in subsidiaries at least 80% owned (from Schedule A, line 12a) | 11 | |
| 12 | Assets subject to allocation. Subtract line 11 from line 10 | 12 | 16681589 |
| 13 | Income apportionment percentage (from Schedule F, line 5) | 13 | 0766738 |
| 14 | Allocated assets. Multiply line 12 by line 13 | ▸ 14 | 12790408 |
| 15 | Tangible property percentage. Divide line 7 by line 14 | 15 | 0618394 |

## Schedule C Tangible Property Corporation

Complete only if Sched. B, line 15 is 10% or more. Enter all values as net book values from Sched. A, col. c.

| | | | |
|---|---|---|---|
| 1 | Total Massachusetts tangible property (from Schedule A, line 4) | 1 | 58124393 |
| 2 | Exempt Massachusetts tangible property: | | |
| | a. Massachusetts real estate (from Schedule A, lines 1a and 1b) | 2a | 50154264 |
| | b. Massachusetts motor vehicles and trailers (from Schedule A, line 1c) | 2b | 39150 |
| | c. Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d) | 2c | |
| | d. Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h) | 2d | 21466 |
| | e. Exempt goods (from Schedule A, line 2b) | 2e | 14955 |
| | f. Certified Massachusetts industrial waste/air treatment facilities | 2f | |
| | g. Certified Massachusetts solar or wind power deduction | 2g | |
| 3 | Total exempt Massachusetts tangible property. Add lines 2a through 2g | 3 | 50229835 |
| 4 | Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0." Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation | 4 | 7894558 |

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CORPORATION NAME: TEST ONE SCORP

FEDERAL IDENTIFICATION NUMBER: 047654321

## Schedule E Taxable Income 2013

▽ If a loss, mark an X in box at left

| | | | |
|---|---|---|---|
| 1 | Gross receipts or sales (from U.S. Form 1120, line 1e) | ► 1 | 48294468 |
| 2 | Gross profit (from U.S. Form 1120, line 3) | ► 2 | 27865932 |
| 3 | Other deductions (from U.S. Form 1120, line 26) | ► 3 | 14551272 |
| 4 | Net income (from U.S. Form 1120, line 28) | ► 4 | 5877264 |
| 5 | Allowable U.S. wage credit. See instructions | ► 5 | 20000 |
| 6 | Subtract line 5 from line 4 | 6 | 5857264 |
| 7 | State and municipal bond interest not included in U.S. net income | ► 7 | 160000 |
| 8 | Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income | ► 8 | 83265 |
| 9 | Section 168(k) "bonus" depreciation adjustment. See instructions | ► 9 X | 14250 |
| 10 | Section 31I and 31K intangible expense add back adjustment. See instructions | ► 10 | 72277 |
| 11 | Section 31J and 31K interest expense add back adjustment. See instructions | ► 11 | 25863 |
| 12 | Federal production activity add back adjustment. See instructions | ► 12 | 2000 |
| 13 | Other adjustments, including research and development expenses. See instructions | ► 13 | 32500 |
| 14 | Add lines 6 through 13 | 14 | 6218919 |
| 15 | Abandoned building renovation deduction 238670 × .10 = | ► 15 | 23867 |
| 16 | Dividends deduction (from Schedule E-1, line 9) | ► 16 | |
| 17 | Exception(s) to the add back of intangible expenses (enclose Schedule ABIE) | ► 17 | 7000 |
| 18 | Exception(s) to the add back of interest expenses (enclose Schedule ABI) | ► 18 | 450 |
| 19 | Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14 | 19 | 6187602 |
| 20 | Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies) | ► 20 | 0766738 |
| 21 | Multiply line 19 by line 20 | 21 | 4744270 |
| 22 | Income not subject to apportionment | ► 22 | 135000 |
| 23 | Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22 | ► 23 | 4879270 |
| 24 | Certified Massachusetts solar or wind power deduction | ► 24 | 50000 |
| 25 | Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23 | 25 | 4829270 |
| 26 | Net operating loss deduction (enclose Schedule NOL) | ► 26 | 3728 |
| 27 | Massachusetts taxable income. Subtract line 26 from line 25 | 27 | 4825542 |
| 28 | Total net operating loss available for carryover to future years | ► 28 | |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

## Schedule CR Other Corporate Credits 2013

| | | | |
|---|---|---|---|
| 1 | Economic Development Incentive Program credit<br>Certificate number ▶ | ▶ 1 | |
| 2 | Economic Opportunity Area credit | ▶ 2 | |
| 3 | 3% credit for certain new or expanded investments | ▶ 3 | |
| 4 | Vanpool credit | ▶ 4 | |
| 5 | Research credit (from Schedule RC, part 2, line 14) | ▶ 5 | 72954 |
| 6 | Harbor Maintenance Tax credit (from Schedule HM, line 22) | ▶ 6 | 126842 |
| 7 | Brownfields credit<br>Certificate number ▶ | ▶ 7 | |
| 8 | Low-Income Housing credit<br>Building Identification number ▶ | ▶ 8 | |
| 9 | Historic Rehabilitation credit<br>Certificate number ▶ | ▶ 9 | |
| 10 | Film Incentive credit<br>Certificate number ▶ | ▶ 10 | |
| 11 | Medical Device credit<br>Certificate number ▶ | ▶ 11 | |
| 12 | Employer Wellness Program credit<br>Certificate number ▶ | ▶ 12 | |
| 13 | Life Science Company credit | ▶ 13 | |
| 14 | Total credits. Add lines 1 through 13 | 14 | 199796 |

## Schedule RF Refundable Credits

| | | | |
|---|---|---|---|
| 1 | Refundable Film credit | ▶ 1 | |
| 2 | Refundable Dairy credit<br>Certificate number ▶ | ▶ 2 | |
| 3 | Refundable Life Science credit | ▶ 3 | |
| 4 | Refundable Economic Development Incentive credit | ▶ 4 | 500 |
| 5 | Conservation Land credit<br>Certificate number ▶ | ▶ 5 | |
| 6 | Total refundable credits. Add lines 1 through 5 | 6 | 500 |

An exact copy of U.S. Form 1120S including all applicable schedules and forms and any other documentation required to substantiate entries made on this return, must be made available to the Department of Revenue upon request. See instructions.

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

# Schedule F Income Apportionment 2013

Fill in applicable oval(s):

- ● Section 38 manufacturer
- ○ Mutual fund service corporation reporting sales of mutual funds only
- ○ Mututal fund service corporation reporting sales of non-mutual funds
- ○ Other
- ○ Enclosing additional copies of Schedule F for additional members of a combined group

**BUSINESS LOCATIONS OUTSIDE OF MASSACHUSETTS**

| CITY AND STATE | SPECIFY WHETHER FACTORY, SALES OFFICE, WAREHOUSE, CONSTRUCTION SITE, ETC. | ACCEPTS ORDERS | REGISTERED TO DO BUSINESS IN STATE | FILES RETURNS IN STATE |
|---|---|---|---|---|
| MIAMI, FL | SALES OFFICE | ● | ● | ● |
| LOS ANGELES, CA | SALES OFFICE | ● | ● | ● |
| | | ○ | ○ | ○ |

**APPORTIONMENT FACTORS**

**1** Tangible property:

a. Property owned (averaged) ..... ▸ Massachusetts 62414700 ▸ Worldwide 74839896

b. Property rented (capitalized) ..... ▸ Massachusetts 2400000 ▸ Worldwide 2400000

c. Total property owned and rented ..... Massachusetts 64814700 Worldwide 77239896

d. Tangible property apportionment percentage. Divide (from line 1c) Massachusetts total by worldwide total... 1d 0839135

**2** Payroll:

a. Total payroll ..... ▸ Massachusetts 28597724 ▸ Worldwide 34775485

b. Payroll apportionment percentage. Divide (from line 2a) Mass. total payroll by worldwide total payroll..... 2b 0822353

**3** Sales:

a. Tangibles (Massachusetts destination) ... ▸ Massachusetts 965243

b. Tangibles (Massachusetts throwback).... ▸ Massachusetts 35999654 ▸ Worldwide 47692420

c. Services (including mutual fund sales) ... ▸ Massachusetts 23854 ▸ Worldwide 427875

d. Rents and royalties ..... ▸ Massachusetts 25457 ▸ Worldwide 117650

e. Other ..... ▸ Massachusetts 15000 ▸ Worldwide 56523

f. Total sales ..... Massachusetts 37029208 Worldwide 48294468

g. Sales apportionment percentage. Mutual fund corporations reporting mutual fund sales, divide (from line 3c) Massachusetts mutual fund sales by total mutual fund sales. All other corporations, including mutual fund service corporations reporting non-mutual fu[illegible]e 3f) Massachusetts total sales by worldwide total sales ..... 3g 0766738

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**4** Apportionment percentage. All corporations m[illegible] Section 38 manufacturers or mutual fund service corporations reporting mutual fund sales, enter the amount from line 3g. All other corporations, including mutual fund service corporations reporting non-mutual fund sales, enter the total of (line 3g × 2) plus line 1d plus line 2b ..... 4 0766738

**5** Massachusetts apportionment percentage. If the taxpayer is a Section 38 manufacturer, enter the amount from line 4 here and in Schedules E, line 20. Mutual fund service corporations for mutual fund sales, enter the amount from line 4 here and in line 20 of the Schedules E for mutual fund sales only. All other corporations including mutual fund service corporations reporting non-mutual fund sales, divide line 4 by 4, enter result here and in Schedules E, line 20 (for mutual fund service corporations, the Schedules E for non-mutual fund sales). See instructions... 5 0766738

CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

# Schedule H Investment Tax Credit and Carryovers 2013

Type of corporation. Fill in one oval:
► ● Classified manufacturer ○ Agriculture ○ Commercial fishing
○ Research and development (R&D). If R&D corporation, complete line 1.

## PART 1. CALCULATION OF CURRENT-YEAR INVESTMENT TAX CREDIT GENERATED

**1** Receipts tests for R&D corporations. Enter only receipts assignable to Massachusetts.

**a.** Total receipts ..... 1a

**b.** Receipts from R&D included in 1a ..... 1b

**c.** Percent of revenues derived from R&D. Divide line 1b by line 1a ..... 1c

**d.** Describe R&D category _____

**2** List all qualified depreciable property (owned or leased) located in Massachusetts by Schedule A category.

**a.** Total cost of qualified buildings ..... 2a 1000000

**b.** Total cost of qualified machinery taxed locally ..... 2b

**c.** Total cost of qualified machinery not taxed locally ..... 2c 80000

**d.** Total cost of qualified equipment ..... 2d 15000

**e.** Total cost of qualified fixtures ..... 2e 35000

**f.** Total cost of qualified leasehold improvements taxed locally ..... 2f 1500

**g.** Total cost of qualified leasehold improvements not taxed locally ..... 2g 50000

**h.** Total cost of qualified other fixed depreciable assets ..... 2h 2000

**3** Total cost of eligible properties. Add lines 2a through 2h ..... 3 1183500

**4** Total U.S. investment tax credit and U.S. basis reduction ..... 4

**5** Amount eligible for Massachusetts Investment Tax Credit (ITC). Subtract line 4 from line 3 ..... 5 1183500

**6** Available current-year ITC. Multiply line 5 by .03 ..... 6 35505

**7** Amount of credit reduction for assets placed in service during current year but no longer qualified at year end 7 750

**8** Net current year investment tax credit generated ..... 8 34755

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047 65 4321

**PART 2. RECAPTURE OF UNEARNED CREDIT**

If the property on which the credit has been taken ceases to be in qualified use prior to the end of its useful life, the difference between the credit taken and the credit allowed for actual use is subject to recapture.

| | | |
|---|---|---|
| **1** | Total ITC subject to recapture ▸ 1 | 13580 |
| **2** | ITC not used to reduce excise in any prior year. | |
| | **a.** Amount of recapture offset against unused ITC which has expired 2a | 50 |
| | **b.** Amount of recapture on 2010 assets reducing ITC carryover from 2010 2b | 75 |
| | **c.** Amount of recapture on 2011 assets reducing ITC carryover from 2011 2c | 80 |
| | **d.** Amount of recapture on 2012 assets reducing ITC carryover from 2012 2d | 90 |
| | **e.** Amount of recapture reducing unused ITC converted to unlimited carryover status 2e | 40 |
| **3** | ITC recaptured. Subtract the total of lines 2a through 2e from line 1 3 | 13245 |

**PART 3. CALCULATION AND AVAILABLE CREDITS.**

**Perform recapture first.** Reduce credits available from prior year returns by any amounts used to offset potential recapture as shown in Part 2.

| | | A. AVAILABLE CREDITS AT START OF YEAR | B. CREDITS USED IN CURRENT YEAR | C. CREDITS CONVERTED TO UNLIMITED STATUS | D. AVAILABLE CREDITS AT END OF YEAR |
|---|---|---|---|---|---|
| **1** | ITC generated in 2010 that will lapse after 2013 if not used 1 | 55000 | 55000 | | |
| **2** | ITC generated in 2011 that will lapse after 2014 if not used 2 | 75000 | 64342 | 9000 | 1658 |
| **3** | ITC generated in 2012 that will lapse after 2015 if not used 3 | 125000 | | 111684 | 13316 |
| **4** | ITC generated in the current year (from Part 1, line 8) 4 | 34755 | | | 34755 |
| **5** | ITC previously transferred to unlimited carryover status 5 | 200000 | | | |

| | | |
|---|---|---|
| **6** | Corporation's time-limited credits available from prior years. Combine lines 1a, 2a and 3a ▸ 6 | 255000 |
| **7** | Total of corporation's credits used. Combine lines 1b, 2b, 3b, 4b and 5b ▸ 7 | 119342 |
| **8** | Total of corporation's credits converted to unlimited status. Combine lines 1c, 2c, 3c and 4c ▸ 8 | 120684 |
| **9** | Unlimited life credits available for carryforward to 2014. Combine lines 5a and 8 less line 5b ▸ 9 | 320684 |
| **10** | Credits available for carryforward to 2014 subject to 3-year limitation. Combine lines 2d, 3d and 4d ▸ 10 | 49729 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

**PART 4. RECONCILIATION OF MASSACHUSETTS TANGIBLE PROPERTY**

| | | | |
|---|---|---|---|
| **1** | Capital assets in Massachusetts at the beginning of the year at net book value. | | |
| | **a.** Property with a depreciable life for tax purposes of less than four years | 1a | 2000 |
| | **b.** Land, motor vehicles, construction in process and other non-qualified assets | 1b | 17523520 |
| | **c.** Qualifying property | 1c | 36674508 |
| | **d.** Total capital assets in Massachusetts at the beginning of tax year. Add lines 1a through 1c. Enclose explanation if this does not equal prior year Schedule A, line 11 | 1d | 54200028 |
| **2** | Purchases and leases made during the tax year at cost. | | |
| | **a.** Property with a depreciable life for tax purposes of less than four years | 2a | 600 |
| | **b.** Land, motor vehicles, construction in process and other non-qualified assets | 2b | 190000 |
| | **c.** Qualifying property | 2c | 1183500 |
| | **d.** Total purchases and leases made during tax year. Add lines 2a through 2c | 2d | 1374100 |
| **3** | Other acquisitions made during the year. | | |
| | **a.** Property with a depreciable life for tax purposes of less than four years | 3a | |
| | **b.** Land, motor vehicles, construction in process and other non-qualified assets | 3b | |
| | **c.** Qualifying property | 3c | |
| | **d.** Total of other acquisitions made during the tax year. Add lines 3a through 3c | 3d | |
| **4** | Sales, exchanges and retirements made during year at net book value. Include current year depreciation. | | |
| | **a.** Property with a depreciable life for tax purposes of less than four years | 4a | |
| | **b.** Land, motor vehicles, construction in process and other non-qualified assets | 4b | 956000 |
| | **c.** Qualifying property | 4c | 500000 |
| | **d.** Total sales, exchanges and retirements made during the tax year. Add lines 4a through 4c ► | 4d | 1456000 |
| **5** | Book depreciation taken during the year | 5 | 205100 |
| **6** | Other adjustments made during the year including interstate transfers of depreciable assets, etc. | 6 | |
| **7** | Capital assets in Massachusetts at the end of the year at net book value. | | |
| | **a.** Property with a depreciable life for tax purposes of less than four years | 7a | 2600 |
| | **b.** Land, motor vehicles, construction in process and other non-qualified assets | 7b | 16552420 |
| | **c.** Qualifying property | 7c | 37358008 |
| | **d.** Total capital assets in Massachusetts at the end of the tax year. Add lines 7a through 7c. Enclose explanation if this figure does not match the current year Schedule A, line 1l | 7d | 53913028 |

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CORPORATION NAME: TEST OWE S-CORP.

FEDERAL IDENTIFICATION NUMBER: 047654321

# Schedule RC Research Credit 2013

Controlled groups and entities under common control are required to compute the credit on an aggregate basis. Refer to Regulation 830 CMR 63.38M.1(7). Enclose Schedule RC to the return of each member of the group claiming Massachusetts basic research payments, qualified research expenses, research credit carryfoward or research credit against the excise. Enter group totals in lines 2 through 4 and 11 through 15. Corporations that are not members of a controlled group must enter their individual amounts in these lines.

Fill in applicable oval(s):

- ▸ ● Massachusetts gross receipts are being used to compute the fixed base and average annual receipts.
  - ○ Federal gross receipts are being used to compute the fixed base and average annual receipts.
- ▸ ○ Corporation is electing to calculate the credit separately for defense related activities under 38M(i) or is claiming the life sciences research credit under 38W. If either of these conditions applies, submit separate schedules RC for each category of research credit applicable and fill in one of the following ovals on each Schedule RC filed (see instructions): ○ General research ○ Defense-related ○ Life science

## PART 1. MASSACHUSETTS RESEARCH CREDIT GENERATED

| | | | |
|---|---|---|---|
| 1 | Basic research payments made by this corporation | 1 | |
| 2 | Total group basic research payments | 2 | |
| 3 | Group base period amount | 3 | |
| 4 | Group incremental research payments. Subtract line 3 from line 2 | 4 | |
| 5 | Total group credit for basic research payments. Multiply line 4 by .15 | 5 | |
| 6 | Qualified wage expenses for this corporation | ▸ 6 | 4358309 |
| 7 | Qualified supply expenses for this corporation | ▸ 7 | 296727 |
| 8 | Qualified computer rental time expenses for this corporation | ▸ 8 | 3544 |
| 9 | 65% of qualified contract expenses for this corporation | ▸ 9 | 11250 |
| 10 | Total qualified research expenses for this corporation. Add lines 6 through 9 | 10 | 4669830 |
| 11 | Total group qualified research expenses | 11 | 4669830 |
| 12 | Group fixed base percentage. Not more than 16%. See instructions | 12 | 0.030000 |
| 13 | Group average annual receipts. See instructions | ▸ 13 | 12684497 |
| 14 | Group base amount. Not less than 50% of line 11 | ▸ 14 | 2334915 |
| 15 | Group incremental research expenses. Subtract line 14 from line 11 | 15 | 2334915 |
| 16 | Total group credit for qualified expenses. Multiply line 15 by .10 | 16 | 233492 |
| 17 | Total basic research payments and qualified expenses for this corporation. Add lines 1 and 10 | 17 | 4669830 |
| 18 | Total basic research payments and qualified expenses for the group. Add lines 2 and 11 | 18 | 4669830 |
| 19 | Allocation percentage for this corporation. Divide line 17 by line 18 | 19 | 1000000 |
| 20 | Total group research credit generated. Add lines 5 and 16 | 20 | 233492 |
| 21 | Total credit generated by this corporation in current year. Multiply line 19 by line 20. See instructions | ▸ 21 | 233492 |

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**PART 2. MASSACHUSETTS RESEARCH CREDIT USED**

The amount of the credit that may be used to reduce the excise is limited to 100% of the corporation's first $25,000 of corporate excise liability plus 75% of the corporation's excise liability over $25,000. A single $25,000 amount applies to all members of an aggregate group, even if not filing as Massachusetts combined group. Corporations that are not members of an aggregate group should enter the amount in line 1 in line 2 and 100% in line 3.

Is this schedule reporting a Life Science Research Credit under M.G.L. Ch. 63 sec. 38W?: Yes ☒ No

| | | | |
|---|---|---|---|
| **1** | Total excise before credits for this corporation (from form 355, line 6, Form 355S, line 9 or Form 355U, line 24) | 1 | 200252 |
| **2** | Total group excise before credit. See instructions | 2 | 200252 |
| **3** | Allocation percentage for the $25,000 excise bracket | 3 | 1000000 |
| **4** | Corporation's share of excise not subject to the 75% limitation (line 3 percentage × $25,000) | 4 | 25000 |
| **5** | Corporation's excise subject to the 75% limitation. Subtract line 4 from line 1 | 5 | 175252 |
| **6** | 75% of excise subject to limitation | 6 | 131439 |
| **7** | Corporation's subtotal of excise within the limitation. Add lines 4 and 6 | 7 | 156439 |
| **8** | Total of other credits applied against this corporation's excise this year | 8 | 126842 |
| **9** | Maximum allowable research credit if available. See instructions | 9 | 72954 |
| **10** | Corporation's own 15-year carryover credit from prior years | 10 | 300000 |
| **11** | Corporation's own unlimited credit from prior years | 11 | 500000 |
| **12** | Corporation's own credit generated in current year | 12 | 233492 |
| **13** | Corporation's own total research credit available for 2013 | ► 13 | 1033492 |
| **14** | Amount of corporation's credit used against its own excise | 14 | 72954 |
| **15** | Amount of corporation's credit used by affiliates. See instructions | 15 | |
| **16** | Total of corporation's credit used this year. Add lines 14 and 15 | 16 | 72954 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

## PART 3. RECONCILIATION OF RESEARCH CREDIT CARRYOVER

Is this schedule reporting a Life Science Research Credit under M.G.L. Ch. 63 sec. 38W?: Yes No

| | | A. AVAILABLE CREDITS AT START OF YEAR | B. CREDITS USED IN CURRENT YEAR | C. CREDITS CONVERTED TO UNLIMITED STATUS, EXPIRED OR REFUNDED | D. AVAILABLE CREDITS AT END OF YEAR |
|---|---|---|---|---|---|
| 1 | Credits generated in 1998 ..... 1 | | | | |
| 2 | Credits generated in 1999 ..... 2 | | | | |
| 3 | Credits generated in 2000 ..... 3 | | | | |
| 4 | Credits generated in 2001 ..... 4 | | | | |
| 5 | Credits generated in 2002 ..... 5 | | | | |
| 6 | Credits generated in 2003 ..... 6 | | | | |
| 7 | Credits generated in 2004 ..... 7 | | | | |
| 8 | Credits generated in 2005 ..... 8 | | | | |
| 9 | Credits generated in 2006 ..... 9 | | | | |
| 10 | Credits generated in 2007 ..... 10 | | | | |
| 11 | Credits generated in 2008 ..... 11 | | | | |
| 12 | Credits generated in 2009 ..... 12 | 50000 | 50000 | | |
| 13 | Credits generated in 2010 ..... 13 | 60000 | 60000 | | |
| 14 | Credits generated in 2011 ..... 14 | 70000 | 7385 | 62615 | |
| 15 | Credits generated in 2012 ..... 15 | 120000 | | 54770 | 65230 |
| 16 | Credits generated this year ..... 16 | 233492 | | | 233492 |
| 17 | Credits available for unlimited carryforward ..... 17 | 500000 | | | |
| 18 | Total credits available. Add lines 1 through 17, col. a ..... 18 | | | | 1033492 |
| 19 | Total of corporation's credits used. Add lines 1 through 17, col. b ..... 19 | | | | 117385 |
| 20 | Total credits not used. Subtract line 19 from line 18 ..... 20 | | | | 916107 |
| 21 | Adjustment for authorized certified life sciences company refunds. See instructions ..... 21 | | | | 500 |
| 22 | Credits converted to unlimited carryover status ..... 22 | | | | 43813 |
| 23 | Credits expired ..... 23 | | | | |
| 24 | Total credits available for carryover. See instructions ..... 24 | | | | 44313 |
| 25 | Credits available for carryforward to 2014 no longer subject to 15-year limitation ..... 25 | | | | 543813 |

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2013

Massachusetts Department of Revenue

# Form EDIP
# Refundable Economic Development Incentive Program Credit

Under the provisions of the Economic Development Incentive Program (EDIP) established pursuant to M.G.L. Ch. 23A, the Economic Assistance Coordination Council (EACC) may authorize taxpayers participating in certified projects to claim tax credits under M.G.L. Ch. 62 § 6(g) and M.G.L. Ch. 63 § 38N. Taxpayers authorized by the EACC to claim tax credits for projects certified on or after January 1, 2010 must use this schedule to claim such credits. Taxpayers seeking to claim credits for projects certified prior to January 1, 2010 must use Schedule EOAC. See TIR 10-01 for further information.

**For calendar year 2013 or taxable year beginning** 01 01 2013 **and ending** 12 31 2013

| Taxpayer name | Federal Identification or Social Security number | |
|---|---|---|
| TEST ONE S CORP | 04 7654321 | |
| **Mailing address** | **City/Town** | **State Zip** |
| 3 DELIVER DR. | CHELSEA | MA 02150 6371 |
| **Designated EDIP representative** | **Telephone** | **E-mail address** |
| VAN BOWIE | 1888 123 4567 | VB@HOTMAIL.COM |
| **Name of controlling business identified on credit certificate** | **Federal Identification or Social Security number** | |
| | | |
| **Project type** | **Certificate number** | |
| ☐ CEP ☐ CEEP ☒ CMR | 3120E00103 | |

**Part 1. Credit Generated in the Current Year.** **Business entities participating in certified projects must complete lines 1 through 7. Partners and shareholders being allocated a share of credits generated by a partnership or S corporation on Schedule K-1 or SK-1, enter"0" on lines 1 through 5 and enter the distributive share of credits on line 6. Enter the name of the business entity and the credit certificate number in the identification section above.**

| | | |
|---|---|---|
| 1 | Cost basis of qualified assets placed in service in the certified project during the current year | 1250 |
| 2 | Credit rate authorized by the EACC | 0.400 000 |
| 3 | Tentative credit for qualified assets. Multiply line1 by line 2 | 500 |
| 4 | Limit on authorized credit in EACC award. See instructions | 25 000 000 |
| 5 | EDIPC for assets placed in service in the current year. Enter the smaller of line 3 or line 4 | 500 |
| 6 | EDIPC being passed through to partners or shareholders on Schedule K-1 or SK-1. Corporations and partnerships, enter the total amount being passed through to partners or shareholders as a negative number. Partners and shareholders, enter your distributive share of credit from Schedule K-1 or SK-1 as a positive number | 0 |
| 7 | EDIPC from the current year available to this taxpayer. Combine lines 5 and 6 | 500 |

**Part 2. Use of Credit**

| | | |
|---|---|---|
| 1 | Total EDIP credit not previously taken or refunded | 500 |
| 2 | Limit on credit that may be taken or refunded in the current year as authorized by EACC | 4500 000 |
| 3 | Credit taken against tax. Do not enter more than the smaller of line 1 or line 2 | 0 |
| 4 | Unused credit. Subtract line 3 from line 1 | 500 |
| 5 | EACC refund authorization limit. See instructions | 4500000 |
| 6 | EDIPC to be refunded. Do not enter more than the smaller of Part 2, line 4 or line 5 | 500 |
| 7 | EDIPC available for carryover. This amount may be limited by the EACC. See instructions | 0 |

**I declare under the pains and penalties of perjury that to the best of my knowledge, the information contained herein is accurate and complete.**

Signature Van Bowie Date 01/02/2014

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

# Schedule S S Corporation Distributive Income 2013

**CLASSIFICATION INFORMATION**

| | | | |
|---|---|---|---|
| 1 | Gross receipts or sales (from U.S. Form 1120S, line 1c) | 1 | 48294468 |
| 2 | Net gain. Not less than "0" (from U.S. Form 1120S, line 4) | 2 | 15000 |
| 3 | Gross income from rental real estate activity (from U.S. Form 8825, line 18a) | 3 | 12000 |
| 4 | Gross income from other rental activity (from U.S. Form 1120S, Schedule K, line 3a) | 4 | 105650 |
| 5 | Interest income (from U.S. Form 1120S, Schedule K, line 4) | 5 | 17963 |
| 6 | Dividend income (from U.S. Form 1120S, Schedule K, line 5a) | 6 | 800000 |
| 7 | Royalty income (from U.S. Form 1120S, Schedule K, line 6) | 7 | 20287 |
| 8 | Net short-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 7) | 8 | 5250 |
| 9 | Net long-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 8a) | 9 | 7750 |
| 10 | Net gain under the provisions of Section 1231. Not less than "0" (from U.S. Form 1120S, Sched. K, line 9) | 10 | 25600 |
| 11 | Other income. Not less than "0". See instructions | 11 | 56523 |
| 12 | Add lines 1 through 11 | 12 | 49360491 |

S corporations sharing common ownership and engaged in a unitary business with one or more entities, complete lines 13 through 16. All other corporations, skip to line 17.

| | | | |
|---|---|---|---|
| 13 | Receipts from inter-company transactions included in lines 1 through 11. See instructions | 13 | |
| 14 | Total receipts excluding receipts from intercompany transactions. Subtract line 13 from line 12 | 14 | |
| 15 | Total aggregated receipts of all other related entities. See instructions | 15 | |
| 16 | Add lines 14 and 15 | 16 | |
| 17 | Enter amount from line 12 or 16, whichever is applicable | 17 | 49360491 |

**S CORPORATION INCOME**

▽ If a loss, mark an X in box at left

| | | | |
|---|---|---|---|
| 18 | Ordinary income or loss (from U.S. Form 1120S, line 21) | 18 | 5877264 |
| 19 | Other income (from U.S. Form 1120S, Schedule K, line 10) | 19 | 3076 |
| 20 | Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income | 20 | 83265 |
| 21 | Subtotal. Add lines 18 through 20 | 21 | 5963605 |
| 22 | Other Massachusetts gains or losses. See instructions | 22 | 25600 |
| 23 | Subtotal. Subtract line 22 from line 21 | 23 | 5938005 |
| 24 | Other adjustments, if any | 24 | 307 |
| 25 | Massachusetts ordinary income or loss. Add lines 23 and 24 | 25 | 5938312 |

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| | | | |
|---|---|---|---|
| **26** | Net income or loss from rental real estate activity (from U.S. Form 1120S, Schedule K, line 2) | 26 | 27867 |
| **27** | Net income or loss from other rental activity (from U.S. Form 1120S, Schedule K, line 3c) | 27 | 8460 |
| **28** | U.S. portfolio income, excluding capital gains (from U.S. Form 1120S, Schedule K, lines 4, 5a and 6) | 28 | 838250 |
| **29** | Interest on U.S. obligations included in line 28 | 29 | 4275 |
| **30** | 5.25% interest included in line 28. Enclose statement listing sources and amounts | 30 | 2250 |
| **31** | Other interest and dividend income included in line 28. Enclose statement listing sources and amounts | 31 | 876 |
| **32** | Foreign state and municipal bond interest | 32 | 1205 |
| **33** | Royalty income included in line 28 | 33 | 15000 |
| **34** | Other income included in line 28 | 34 | 18078 |
| **35** | Total short-term capital gains included in U.S. Form 1120S, Schedule D, line 4 | 35 | 5683 |
| **36** | Total short-term capital losses included in U.S. Form 1120S, Schedule D, line 4 | 36 X | 277 |
| **37** | Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797) | 37 | 27866 |
| **38** | Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797) | 38 X | 5374 |
| **39** | Net long-term capital gain or loss (from U.S. Form 1120S, Schedule D, line 13) | 39 | 7750 |
| **40** | Net gain or loss under the provisions of Section 1231 (from U.S. Form 1120S, Sched. K, line 9) | 40 | 25600 |
| **41** | Other long-term gains or losses. See instructions | 41 X | 5000 |
| **42** | Long-term gains on collectibles included in line 39 | 42 | 10000 |
| **43** | Differences and adjustments | 43 X | 3000 |

**RESIDENT AND NONRESIDENT RECONCILIATION**

S corporations owned by a nonresident shareholder(s) and with income derived from business activities in another state, and which activities provide that state the power to levy an income tax or a franchise tax, complete Schedule F, Income Apportionment, and then lines 44–47.

| | | | |
|---|---|---|---|
| **44** | Nonresident shareholder value. Enter the nonresident shareholder portion of the amounts from the following Schedule S lines. | | |
| | **a.** Line 25 | 44a | 2434708 |
| | **b.** Line 26 | 44b | 11425 |
| | **c.** Line 27 | 44c | 3469 |
| | **d.** Line 30 | 44d | 923 |
| | **e.** Line 31 | 44e | 359 |
| | **f.** Line 32 | 44f | 494 |
| | **g.** Line 33 | 44g | 6150 |
| | **h.** Line 34 | 44h | 7412 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

**RESIDENT AND NONRESIDENT RECONCILATION** (cont'd.)

| | | | |
|---|---|---|---|
| **44** | i. Line 35 | 44i | 2330 |
| | j. Line 36 | 44j X | 114 |
| | k. Line 37 | 44k | 11425 |
| | l. Line 38 | 44l X | 2203 |
| | m. Line 39 | 44m | 3178 |
| | n. Line 40 | 44n | 10496 |
| | o. Line 41 | 44o X | 2050 |
| | p. Line 42 | 44p | 4100 |
| | q. Line 43 | 44q X | 1230 |
| **45** | Nonresident taxable income. Multiply the amounts from lines 44a through 44q by the apportionment percentage in Form 355S, Schedule F, line 5. | | |
| | a. Line 44a times apportionment percentage | 45a | 1866783 |
| | b. Line 44b times apportionment percentage | 45b | 8760 |
| | c. Line 44c times apportionment percentage | 45c | 2660 |
| | d. Line 44d times apportionment percentage | 45d | 708 |
| | e. Line 44e times apportionment percentage | 45e | 275 |
| | f. Line 44f times apportionment percentage | 45f | 379 |
| | g. Line 44g times apportionment percentage | 45g | 4715 |
| | h. Line 44h times apportionment percentage | 45h | 5683 |
| | i. Line 44i times apportionment percentage | 45i | 1786 |
| | j. Line 44j times apportionment percentage | 45j X | 87 |
| | k. Line 44k times apportionment percentage | 45k | 8760 |
| | l. Line 44l times apportionment percentage | 45l X | 1689 |
| | m. Line 44m times apportionment percentage | 45m | 2437 |
| | n. Line 44n times apportionment percentage | 45n | 8048 |
| | o. Line 44o times apportionment percentage | 45o X | 1572 |
| | p. Line 44p times apportionment percentage | 45p | 3144 |
| | q. Line 44q times apportionment percentage | 45q X | 943 |

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**46** Resident shareholder value. Enter the resident shareholder portion of the amounts from the following Schedule S lines.

| | | |
|---|---|---|
| **a.** Line 25 | 46a | 3503604 |
| **b.** Line 26 | 46b | 16442 |
| **c.** Line 27 | 46c | 4991 |
| **d.** Line 30 | 46d | 1328 |
| **e.** Line 31 | 46e | 517 |
| **f.** Line 32 | 46f | 711 |
| **g.** Line 33 | 46g | 8850 |
| **h.** Line 34 | 46h | 10666 |
| **i.** Line 35 | 46i | 3353 |
| **j.** Line 36 | 46j X | 163 |
| **k.** Line 37 | 46k | 16441 |
| **l.** Line 38 | 46l X | 3171 |
| **m.** Line 39 | 46m | 4573 |
| **n.** Line 40 | 46n | 15104 |
| **o.** Line 41 | 46o X | 2950 |
| **p.** Line 42 | 46p | 5900 |
| **q.** Line 43 | 46q X | 1770 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

**47** Apportioned Massachusetts total. Add the amounts from lines 45a through 45q to the corresponding amounts from lines 46a through 46q.

| | | |
|---|---|---|
| **a.** Line 45a plus line 46a | 47a | 5370387 |
| **b.** Line 45b plus line 46b | 47b | 25202 |
| **c.** Line 45c plus line 46c | 47c | 7651 |
| **d.** Line 45d plus line 46d | 47d | 2036 |
| **e.** Line 45e plus line 46e | 47e | 792 |
| **f.** Line 45f plus line 46f | 47f | 1090 |
| **g.** Line 45g plus line 46g | 47g | 13565 |
| **h.** Line 45h plus line 46h | 47h | 16349 |
| **i.** Line 45i plus line 46i | 47i | 5139 |
| **j.** Line 45j plus line 46j | 47j X | 250 |
| **k.** Line 45k plus line 46k | 47k | 25201 |
| **l.** Line 45l plus line 46l | 47l X | 4860 |
| **m.** Line 45m plus line 46m | 47m | 7010 |
| **n.** Line 45n plus line 46n | 47n | 23152 |
| **o.** Line 45o plus line 46o | 47o X | 4522 |
| **p.** Line 45p plus line 46p | 47p | 9044 |
| **q.** Line 45q plus line 46q | 47q X | 2713 |

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CORPORATION NAME: TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER: 047654321

**SHAREHOLDER INFORMATION**

List all resident, nonresident and other shareholders. Fill in if attaching additional page(s) to include additional taxpayers.

| SOCIAL SECURITY OR FEDERAL IDENTIFICATION NUMBER | RESIDENT | NON-RESIDENT | OTHER | NAME OF SHAREHOLDER (last, first) |
|---|---|---|---|---|
| 123456789 | X | | | RESIDE, JOHN |
| 234567890 | | X | | NONRESIDE, JANE |
| 345678901 | X | | | TRUST |

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FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

# Schedule SK-1 Shareholder's Massachusetts Information 2013

NAME OF SHAREHOLDER: JANE NONRESIDE
TAXPAYER IDENTIFICATION NUMBER: 234567890
ADDRESS: 11 BROAD ST
CITY/TOWN/POST OFFICE: BEDFORD
STATE: NH ZIP + 4: 03862
NAME OF S CORPORATION: TEST ONE S CORP
FEDERAL IDENTIFICATION NUMBER (FID): 047654321
ADDRESS: 3 DELIVER DR
CITY/TOWN/POST OFFICE: CHELSEA
STATE: MA ZIP + 4: 02150 6371

Type of shareholder: Individual resident ☒ Individual nonresident Trust or estate Bank Exempt organization

Did the S corporation participate in one or more installment sales transactions?: Yes ☒ No

If Yes, indicate whether information has been communicated to the shareholder to calculate an addition to Massachusetts tax under M.G.L. Ch. 62C, sec. 32A based on the following Internal Revenue Code (IRC) provisions (check all that apply): IRC 453A IRC 453(l)(2)(B)

**SHAREHOLDER'S DISTRIBUTIVE SHARE**

▽ If a loss, mark an X in box at left

| | | | |
|---|---|---|---|
| **1** | Massachusetts ordinary income or loss (from Schedule S, line 25) | 1 | 1866784 |
| **2** | Separately stated deductions | 2 | |
| **3** | Add lines 1 and 2 | 3 | 1866784 |
| **4** | Credits available | | |
| | **a.** Taxes paid to another jurisdiction (residents only) | 4a | |
| | **b.** Lead Paint Credit | 4b | |
| | **c.** Economic Opportunity Area Credit | 4c | |
| | **d.** Economic Development Incentive Program Credit | 4d | |
| | **e.** Brownfields Credit | 4e | |
| | **f.** Low-Income Housing Credit | 4f | |
| | **g.** Historic Rehabilitation Credit | 4g | |
| | **h.** Refundable Film Credit | 4h | |
| | **i.** Film Incentive Credit | 4i | |
| | **j.** Medical Device Credit | 4j | |
| | **k.** Refundable Dairy Credit | 4k | |
| | **l.** Refundable Life Science Credit | 4l | |
| | **m.** Life Science Company Tax Credit | 4m | |
| | **n.** Refundable Economic Development Incentive Credit | 4n | |
| | **o.** Conservation Land Credit | 4o | |
| | **p.** Employer Wellness Program Credit | 4p | |
| | **q.** Total credits | 4q | |

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**BE SURE TO CONTINUE SCHEDULE SK-1 ON OTHER SIDE**

TAXPAYER IDENTIFICATION NUMBER 234567890

**SHAREHOLDER'S DISTRIBUTIVE SHARE** (cont'd.)

| | | | |
|---|---|---|---|
| **5** | Net income or loss from rental real estate activity(ies) (from Schedule S, line 26) | 5 | 8766 |
| **6** | Net income or loss from other real estate activity(ies) (from Schedule S, line 27) | 6 | 2660 |
| **7** | Interest from U.S. obligations (from Schedule S, line 29) | 7 | 1344 |
| **8** | Interest (5.25%) from Massachusetts banks (from Schedule S, line 30) | 8 | 707 |
| **9** | Other interest and dividend income (from Schedule S, line 31) | 9 | 275 |
| **10** | Non-Massachusetts state and municipal bond interest (from Schedule S, line 32) | 10 | 379 |
| **11** | Royalty income (from Schedule S, line 33) | 11 | 4715 |
| **12** | Other income (from Schedule S, line 34) | 12 | 5683 |
| **13** | Short-term capital gains (from Schedule S, line 35) | 13 | 1787 |
| **14** | Short-term capital losses (from Schedule S, line 36) | 14 X | 87 |
| **15** | Gain on the sale, exchange or involuntary conversion of property used in a trade or business held for one year or less (from Schedule S, line 37) | 15 | 8760 |
| **16** | Loss on the sale, exchange or involuntary conversion of property used in a trade or business held for one year or less (from Schedule S, line 38) | 16 X | 1689 |
| **17** | Long-term capital gain or loss (from Schedule S, line 39) | 17 | 2436 |
| **18** | Net gain or loss under Schedule 1231 (from Schedule S, line 40) | 18 | 8046 |
| **19** | Other long-term gains and losses (from Schedule S, line 41) | 19 X | 1572 |
| **20** | Long-term gains on collectibles (from Schedule S, line 42) | 20 | 3144 |
| **21** | Differences and adjustments (from Schedule S, line 43) | 21 X | 943 |
| **22** | Property distributions made to shareholder (from U.S. Form 1120S, Schedule K-1, line 16d) | 22 | |

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TAXPAYER IDENTIFICATION NUMBER 234567890

**SHAREHOLDER'S BASIS INFORMATION**

**23** **a.** Enter date of federal basis (12-31-1985 or later) ..... 23a 07022005

**b.** Number of shares owned ..... 23b 41

**c.** Shareholder's percentage of stock ownership ..... 23c 0410000

**d.** Dollar value of basis as of the date in line 23a ..... 23d

**24** Massachusetts basis at beginning of tax year

**a.** Stock ..... 24a

**b.** Indebtedness ..... 24b

**25** Net Massachusetts adjustments

**a.** Stock ..... 25a

**b.** Indebtedness ..... 25b

**26** Net federal adjustments

**a.** Stock ..... 26a

**b.** Indebtedness ..... 26b

**27** Massachusetts basis at end of tax year

**a.** Stock (add lines 24a and 25a) ..... 27a

**b.** Indebtedness (add lines 24b and 25b) ..... 27b

**PASS-THROUGH ENTITY PAYMENT AND CREDIT INFORMATION**

Declaration election code: ☒ Withholding ☐ Composite ☐ Member self-file ☐ Exempt PTE ☐ Non-profit

**28** Withholding amount ..... 28 100

**29** Estimated payments ..... 29

**30** Credit for amounts withheld by lower-tier entity(ies)

Payer Identification number ► ..... ► 30

**31** Credit for amounts of estimated payments made by lower-tier entity(ies)

Payer Identification number ► ..... ► 31

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