



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 TWO S CORP		FEDERAL IDENTIFICATION NUMBER (FID) 043333333	
PRINCIPAL BUSINESS ADDRESS 4 STORAGE ST	CITY/TOWN/POST OFFICE CHELSEA	STATE MA	ZIP + 4 02150 6371
PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)		CITY/TOWN/POST OFFICE	

- 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) **561300**
- 10** FID of principal reporting corporation (if answer to line 4 is Yes) ▶ 10
- 11** Average number of employees in Massachusetts 11 **90**
- 12** Average number of employees worldwide 12 **150**
- 13** Date of charter in Massachusetts or first date of business in Massachusetts 13 **11271991**
- 14** Last year audited by IRS ▶ 14 **2001**
- 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) HONEY HONEY DO	Date 01/02/14	Print paid preparer's name RICHARD RICHIE	Preparer's SSN or PTIN ▶ 123456789
Title	Date	Paid preparer's phone (619) 632 2222	Paid preparer's EIN ▶ 987654321
Are you signing as an authorized delegate of the appropriate corporate officer? <input checked="" type="checkbox"/> (enclose Form M-2848) <input type="checkbox"/> No		Preparer's signature <i>Richard Richie</i>	Date <input type="checkbox"/> Fill in if self-employed 01/02/2014
Taxpayer's e-mail address			

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043 33 3333

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) ▶	x .0026 = ▶	1
2	Taxable net worth, if applicable (from Schedule D, line 10) ▶	2804757 x .0026 = ▶	7292
3	Qualified taxable income and passive income ▶	x .0800 = ▶	3
4	Income (from 2013 Schedule S, line 17) ▶		54678968
5	Income taxable in Massachusetts (from Schedule E, line 27). Enter "0" if a loss ▶		2315768
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 ▶		62526
7	Credit recapture (enclose Schedule(s) H and/or H-2). See instructions ▶		14884
8	Additional tax on installment sales ▶		17368
9	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3, 6, 7 and 8 ▶		102070
10	Total credits (from Schedule CR, line 14; unitary filers, see instructions) ▶		300
11	Excise after credits. Subtract line 10 from line 9 ▶		101770
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) ▶		101770
15	Voluntary contribution for endangered wildlife conservation ▶		15
16	Excise due plus voluntary contribution. Add lines 14 and 15 ▶		101770
17	2012 overpayment applied to your 2013 estimated tax ▶		17
18	2013 Massachusetts estimated tax payments (do not include amount in line 17) ▶		101770
19	Payment made with extension ▶		19
20	Pass-through entity withholding (from Schedule 3K-1) Payer ID number ▶ 043333333 ▶		600
21	Total refundable credits (from Schedule RF, line 6) ▶		102503
22	Total payments. Add lines 17 through 21 ▶		204873
23	Amount overpaid. Subtract line 16 from line 22 ▶		103103
24	Amount overpaid to be credited to 2014 estimated tax ▶		24
25	Amount overpaid to be refunded. Subtract line 24 from line 23 Refund ▶		103103
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 TWO S CORP

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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			
b. Land ▶ 1b			
c. Motor vehicles and trailers ▶ 1c	221848	186733	35115
d. Machinery taxed locally ▶ 1d			
e. Machinery not taxed locally 1e			
f. Equipment 1f	5169642	4950059	219583
g. Fixtures 1g	1806980	1648874	158106
h. Leasehold improvements taxed locally ▶ 1h	1197908	1133447	64461
i. Leasehold improvements not taxed locally 1i			
j. Other fixed depreciable assets 1j			
k. Construction in progress 1k			
l. Total capital assets in Massachusetts ▶ 1l			477265
2 Inventories in Massachusetts:			
a. General merchandise 2a			
b. Exempt goods ▶ 2b			
3 Supplies and other non-depreciable assets in Massachusetts 3			
4 Total tangible assets in Massachusetts ▶ 4			477265
5 Capital assets outside of Massachusetts:			
a. Buildings and other depreciable assets 5a			
b. Land 5b			
6 Leaseholds/leasehold improvements outside Massachusetts 6			
7 Total capital assets outside Massachusetts ▶ 7			

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE

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8	Inventories outside Massachusetts	8	
9	Supplies and other non-depreciable assets outside Massachusetts	9	
10	Total tangible assets outside of Massachusetts	10	
11	Total tangible assets. Add lines 4 and 10	11	477265
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	21353
13	Notes receivable	13	500000
14	Accounts receivable	14	11354071
15	Intercompany receivables (enclose Schedule A-2)	▶ 15	
16	Cash	16	1787
17	Other assets	17	3209893
18	Total assets	▶ 18	15564369
LIABILITIES AND CAPITAL			
19	Mortgages on:		
	a. Massachusetts tangible property taxed locally	19a	
	b. Other tangible assets	19b	
20	Bonds and other funded debt	20	
21	Accounts payable	21	457735
22	Intercompany payables (enclose Schedule A-3)	▶ 22	
23	Notes payable	23	23269
24	Miscellaneous current liabilities	24	7228974
25	Miscellaneous accrued liabilities	25	2413316
26	Total liabilities	▶ 26	10123294
27	Total capital stock issued	27	3606365
28	Paid-in or capital surplus	28	
<small>▼ If a loss, mark an X in box at left</small>			
29	Retained earnings and surplus reserves	▶ 29	
30	Undistributed S corporation net income	▶ 30	1834710
31	Total capital. Add lines 27 through 30	31	5441075
32	Treasury stock	32	
33	Total liabilities and capital. Do not enter less than "0"	33	15564369

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Schedule B Tangible or Intangible Property Corporation Classification

2013

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

Table with 15 rows for Schedule B classification, including items like Total Massachusetts tangible property, real estate, motor vehicles, machinery, leasehold improvements, and allocated assets. Includes handwritten values.

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.

Table with 10 rows for Schedule C classification, including items like Total Massachusetts tangible property, Exempt Massachusetts tangible property (real estate, motor vehicles, machinery, leasehold improvements, exempt goods, certified industrial waste/air treatment facilities, certified solar or wind power deduction), Total exempt Massachusetts tangible property, and Taxable Massachusetts tangible property.

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Schedule D Intangible Property Corporation

2013

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

Table with 10 rows for Schedule D calculations. Line 1: Total assets 15564369. Line 2: Total liabilities 10123294. Line 3: Massachusetts tangible property taxed locally 99576. Line 4: Mortgages on Massachusetts tangible property taxed locally. Line 5: Subtract line 4 from line 3. Line 6: Investments in subsidiaries at least 80% owned. Line 7: Deductions from total assets 10222870. Line 8: Allocable net worth 5341499. Line 9: Income apportionment percentage 0525088. Line 10: Taxable net worth 2804757.

Schedule E-1 Dividends Deduction

Table with 9 rows for Schedule E-1 calculations. Line 1: Total dividends. Line 2: Dividends from Massachusetts corporate trusts. Line 3: Dividends from non-wholly-owned DISCs. Line 4: Dividends, if less than 15% of voting stock owned. Line 5: Dividends from RICs. Line 6: Dividends from REITs. Line 7: Total taxable dividends. Line 8: Dividends eligible for deduction. Line 9: Dividends deduction. Multiply line 8 by .95.

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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	54634717
2	Gross profit (from U.S. Form 1120, line 3)	▶ 2	21827454
3	Other deductions (from U.S. Form 1120, line 26)	▶ 3	4206862
4	Net income (from U.S. Form 1120, line 28)	▶ 4	4418919
5	Allowable U.S. wage credit. See instructions	▶ 5	10000
6	Subtract line 5 from line 4	6	4408919
7	State and municipal bond interest not included in U.S. net income	▶ 7	5000
8	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	▶ 8	54418
9	Section 168(k) "bonus" depreciation adjustment. See instructions	▶ 9 X	45853
10	Section 31I and 31K intangible expense add back adjustment. See instructions	▶ 10	2000
11	Section 31J and 31K interest expense add back adjustment. See instructions	▶ 11	1000
12	Federal production activity add back adjustment. See instructions	▶ 12	
13	Other adjustments, including research and development expenses. See instructions	▶ 13 X	4318
14	Add lines 6 through 13	14	4421166
15	Abandoned building renovation deduction	× .10 = ▶ 15	
16	Dividends deduction (from Schedule E-1, line 9)	▶ 16	
17	Exception(s) to the add back of intangible expenses (enclose Schedule ABIE)	▶ 17	2000
18	Exception(s) to the add back of interest expenses (enclose Schedule ABI)	▶ 18	1000
19	Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14	19	4418166
20	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies)	▶ 20	0525088
21	Multiply line 19 by line 20	21	2319926
22	Income not subject to apportionment	▶ 22	500
23	Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22	▶ 23	2320426
24	Certified Massachusetts solar or wind power deduction	▶ 24	
25	Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23	25	2320426
26	Net operating loss deduction (enclose Schedule NOL)	▶ 26	4658
27	Massachusetts taxable income. Subtract line 26 from line 25	27	2315768
28	Total net operating loss available for carryover to future years	▶ 28	

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Schedule CR Other Corporate Credits

2013

1	Economic Development Incentive Program credit Certificate number	3020E98700	▶ 1	100
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	
6	Harbor Maintenance Tax credit (from Schedule HM, line 22)		▶ 6	
7	Brownfields credit Certificate number		▶ 7	
8	Low-Income Housing credit Building Identification number		▶ 8	
9	Historic Rehabilitation credit Certificate number	HRC123A	▶ 9	193
10	Film Incentive credit Certificate number		▶ 10	
11	Medical Device credit Certificate number		▶ 11	
12	Employer Wellness Program credit Certificate number	31271W0031	▶ 12	57
13	Life Science Company credit		▶ 13	
14	Total credits. Add lines 1 through 13		14	300

Schedule RF Refundable Credits

1	Refundable Film credit		▶ 1	102503
2	Refundable Dairy credit Certificate number		▶ 2	
3	Refundable Life Science credit		▶ 3	
4	Refundable Economic Development Incentive credit		▶ 4	
5	Conservation Land credit Certificate number		▶ 5	
6	Total refundable credits. Add lines 1 through 5		6	102503

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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Schedule H-2 Credit Recapture

2013

Complete this schedule if the taxpayer has Brownfields, Low-Income Housing, Historic Rehabilitation, Economic Opportunity Area, Vanpool or Life Science tax credit to recapture.

Complete one Schedule H-2 for each type of credit being recaptured. Fill in if completing additional Schedules H-2

Type of credit being recaptured. Fill in applicable oval:

Brownfields Low-Income Housing Historic Rehabilitation Economic Opportunity Area Vanpool Life Science

RECAPTURE CALCULATION

1	Amount of original credit	1	18725
2	Month and year property was placed in service	2	1203
3	Total months of useful life	3	468
4	Month and year property was disposed of or ceased to be in qualified use	4	1213
5	Number of months property was in qualified use	5	96
6	Adjusted credit percentage. Divide line 5 by line 3	6	0205128
7	Recapture percentage. Subtract line 6 from 1.0.	7	0794872
8	Tentative recapture tax. Multiply line 7 by line 1	8	14884
9	Portion of original credit not used to offset any tax. See instructions.	9	
10	Credit to be recaptured. Subtract line 9 from line 8. Do not enter less than "0". Enter here and on Form 355, line 4; Form 355S, line 7; Form 1, line 25; Form 1-NR/PY, line 29 or on other appropriate tax form.	10	14884

INSTRUCTIONS

If property is disposed of or ceases to be in qualified use prior to the end of its useful life, the difference between the Brownfields Credit, Historic Rehabilitation Credit, Low-Income Housing Credit, Economic Opportunity Area Credit, Vanpool Credit or Life Science Credit taken and the credit allowed for actual use must be added back in the excise calculation. The recapture amount is additional tax in the year the property is disposed of. The amount of the credit allowed for actual use equals the amount of the original credit multiplied by the months of actual use divided by the total months of useful life.

If the taxpayer's records show that a portion or all of the original credit was never used to offset tax, the recapture tax may be reduced by the unused amount. To substantiate any amount in line 9, taxpayers should complete the Schedule H-2 Worksheet (Recapture Offset Worksheet) or use their own schedule, provided it performs the same calculations as the worksheet. The worksheet is available by visiting the DOR's website at www.mass.gov/dor.

For further information refer to DOR Directive 89-7.

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Schedule S S Corporation Distributive Income

2013

CLASSIFICATION INFORMATION

1	Gross receipts or sales (from U.S. Form 1120S, line 1c)	1	54618718
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	
4	Gross income from other rental activity (from U.S. Form 1120S, Schedule K, line 3a)	4	5000
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	5287
7	Royalty income (from U.S. Form 1120S, Schedule K, line 6)	7	5000
8	Net short-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 7)	8	5000
9	Net long-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 8a)	9	10000
10	Net gain under the provisions of Section 1231. Not less than "0" (from U.S. Form 1120S, Sched. K, line 9)	10	1000
11	Other income. Not less than "0". See instructions.	11	6000
12	Add lines 1 through 11.	12	54688968
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	10000
14	Total receipts excluding receipts from intercompany transactions. Subtract line 13 from line 12	14	54678968
15	Total aggregated receipts of all other related entities. See instructions.	15	
16	Add lines 14 and 15	16	54678968
17	Enter amount from line 12 or 16, whichever is applicable.	17	54678968

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	4547620
19	Other income (from U.S. Form 1120S, Schedule K, line 10)	19	6000
20	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	20	54418
21	Subtotal. Add lines 18 through 20.	21	4608038
22	Other Massachusetts gains or losses. See instructions	22	
23	Subtotal. Subtract line 22 from line 21	23	4608038
24	Other adjustments, if any	24	X 50171
25	Massachusetts ordinary income or loss. Add lines 23 and 24	25	4557867

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26	Net income or loss from rental real estate activity (from U.S. Form 1120S, Schedule K, line 2)	26	
27	Net income or loss from other rental activity (from U.S. Form 1120S, Schedule K, line 3c)	27	5000
28	U.S. portfolio income, excluding capital gains (from U.S. Form 1120S, Schedule K, lines 4, 5a and 6)	28	28250
29	Interest on U.S. obligations included in line 28	29	5000
30	5.25% interest included in line 28. Enclose statement listing sources and amounts	30	7000
31	Other interest and dividend income included in line 28. Enclose statement listing sources and amounts	31	11250
32	Foreign state and municipal bond interest	32	
33	Royalty income included in line 28	33	5000
34	Other income included in line 28	34	
35	Total short-term capital gains included in U.S. Form 1120S, Schedule D, line 4	35	8000
36	Total short-term capital losses included in U.S. Form 1120S, Schedule D, line 4	36	3000
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	
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	
39	Net long-term capital gain or loss (from U.S. Form 1120S, Schedule D, line 13)	39	10000
40	Net gain or loss under the provisions of Section 1231 (from U.S. Form 1120S, Sched. K, line 9)	40	
41	Other long-term gains or losses. See instructions	41	
42	Long-term gains on collectibles included in line 39	42	
43	Differences and adjustments	43	

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	1823147
	b. Line 26	44b	
	c. Line 27	44c	2000
	d. Line 30	44d	2800
	e. Line 31	44e	4500
	f. Line 32	44f	
	g. Line 33	44g	2000
	h. Line 34	44h	

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RESIDENT AND NONRESIDENT RECONCILIATION (cont'd.)

44	i. Line 35	44i	3200
	j. Line 36	44j X	1200
	k. Line 37	44k	
	l. Line 38	44l	
	m. Line 39	44m	4000
	n. Line 40	44n	
	o. Line 41	44o	
	p. Line 42	44p	
	q. Line 43	44q	
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	957313
	b. Line 44b times apportionment percentage	45b	
	c. Line 44c times apportionment percentage	45c	1050
	d. Line 44d times apportionment percentage	45d	1470
	e. Line 44e times apportionment percentage	45e	2363
	f. Line 44f times apportionment percentage	45f	
	g. Line 44g times apportionment percentage	45g	1050
	h. Line 44h times apportionment percentage	45h	
	i. Line 44i times apportionment percentage	45i	1680
	j. Line 44j times apportionment percentage	45j X	630
	k. Line 44k times apportionment percentage	45k	
	l. Line 44l times apportionment percentage	45l	
	m. Line 44m times apportionment percentage	45m	2100
	n. Line 44n times apportionment percentage	45n	
	o. Line 44o times apportionment percentage	45o	
	p. Line 44p times apportionment percentage	45p	
	q. Line 44q times apportionment percentage	45q	

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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
- b. Line 26 46b
- c. Line 27 46c
- d. Line 30 46d
- e. Line 31 46e
- f. Line 32 46f
- g. Line 33 46g
- h. Line 34 46h
- i. Line 35 46i
- j. Line 36 46j
- k. Line 37 46k
- l. Line 38 46l
- m. Line 39 46m
- n. Line 40 46n
- o. Line 41 46o
- p. Line 42 46p
- q. Line 43 46q

2734720

3000

4200

6750

3000

4800

1800

6000

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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	3692033
b. Line 45b plus line 46b	47b	
c. Line 45c plus line 46c	47c	4050
d. Line 45d plus line 46d	47d	5670
e. Line 45e plus line 46e	47e	9113
f. Line 45f plus line 46f	47f	
g. Line 45g plus line 46g	47g	4050
h. Line 45h plus line 46h	47h	
i. Line 45i plus line 46i	47i	6480
j. Line 45j plus line 46j	47j X	2430
k. Line 45k plus line 46k	47k	
l. Line 45l plus line 46l	47l	
m. Line 45m plus line 46m	47m	8100
n. Line 45n plus line 46n	47n	
o. Line 45o plus line 46o	47o	
p. Line 45p plus line 46p	47p	
q. Line 45q plus line 46q	47q	

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Schedule F Income Apportionment

2013

Fill in applicable oval(s):

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

BUSINESS LOCATIONS OUTSIDE OF MASSACHUSETTS

Table with 5 columns: CITY AND STATE, SPECIFY WHETHER FACTORY, SALES OFFICE, WAREHOUSE, CONSTRUCTION SITE, ETC., ACCEPTS ORDERS, REGISTERED TO DO BUSINESS IN STATE, FILES RETURNS IN STATE. Row 1: NEW YORK, NY, SERVICE, X, X, X

APPORTIONMENT FACTORS

1 Tangible property:

- a. Property owned (averaged) ... Massachusetts 8332234, Worldwide 8332234
b. Property rented (capitalized) ... Massachusetts 2800704, Worldwide 2800704
c. Total property owned and rented ... Massachusetts 11132938, Worldwide 11132938
d. Tangible property apportionment percentage. Divide (from line 1c) Massachusetts total by worldwide total ... 1000000

2 Payroll:

- a. Total payroll ... Massachusetts 15654737, Worldwide 25339993
b. Payroll apportionment percentage. Divide (from line 2a) Mass. total payroll by worldwide total payroll ... 0617788

3 Sales:

- a. Tangibles (Massachusetts destination) ... Massachusetts
b. Tangibles (Massachusetts throwback) ... Massachusetts, Worldwide
c. Services (including mutual fund sales) ... Massachusetts 13167376, Worldwide 54618718
d. Rents and royalties ... Massachusetts 10000, Worldwide 10000
e. Other ... Massachusetts 5000, Worldwide 6000
f. Total sales ... Massachusetts 13182376, Worldwide 54634718
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 fund sales, divide (from line 3f) Massachusetts total sales by worldwide total sales ... 0241282

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4 Apportionment percentage. All corporations must complete this line. 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 x 2) plus line 1d plus line 2b ... 2100352

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 ... 0525088



Refundable Film Credit Motion Picture Production Company

Motion picture production companies qualify to elect a refundable film credit if they have **not** transferred or carried forward a portion of the film credit for the production/certificate number to be refunded. **Transferees** of the film credit do **not** qualify for the refundable film credit. Transferees should claim their film credit on Schedule Z (Form 1 or Form 1-NR/PY); Form 2, line 48; Schedule U-IC (Form 355U); Schedule CR (Form 355 or 355S) Form M-990T, line 30; or Form M-990T-62, line 36.

Note: If an election to refund the film credit for a production/certificate number is made, the entire film credit remaining after reducing tax liability and other credits will be refunded at 90%. Partial refunds, transfers or carryovers are not allowed. However, the refund can be applied as an estimated payment for the subsequent tax year.

For calendar year 2013 or taxable year beginning	and ending		
Taxpayer name TEST TWO S CORP	Federal Identification or Social Security number 04 333 3333		
Mailing address 4 STORAGE ST	City/Town CHELSEA	State MA	Zip 02150 6371
Designated production company representative ES CLAUSE	Telephone 1617 661 6616	E-mail address HOHO@POLE.NET	
Massachusetts start date 07/04/2013	Massachusetts end date 08/01/2013		

a. Did any amount of this credit(s) originate from a pass-through entity? Yes No

b. If Yes, enter name and ID number of the pass-through entity _____

1 Amount of film credit (from Application for Payroll/Production Credit). Certificate number **3020 F 0113** 1 **102584**

Note: If you are the beneficiary of a trust, enter the amount from Schedule 2K-1, line 23, col. d.

2 Tax after credits (from Form 1, line 31; Form 1-NR/PY, line 36; Form 2, line 54; Form 355, line 8; Form 355S, line 11; Form 355U, line 27; Form M-990T, line 36; or Form M-990T-62, line 40) 2 **101770**

If line 2 is greater than or equal to line 1, you do not have a refundable film credit. Enter the line 1 amount on Schedule Z, line 7 (Form 1 or Form 1-NR/PY); Form 2, line 47; Schedule 3K-1, line 5g; Schedule U-IC (Form 355U) Schedule CR (Form 355 or 355S); Form M-990T, line 30; or Form M-990T-62, line 36. Skip the remainder of this schedule. If line 1 is greater than line 2, go to line 3.

3 Subtract line 2 from line 1. 3 **814**

4 Multiply line 3 by .9 (90%) 4 **733**

5 Refundable film credit. Add lines 2 and 4. Enter here and on Schedule RF, line 1 (Form 1 or Form 1-NR/PY); Form 2, line 60; Form 3, Schedule 3K-1, line 5j; Form 355U, Schedule U-RF, line 1; Form 355 or Form 355S, Schedule RF, line 1; Form M-990T, line 43; or Form M-990T-62, line 45. You **must** enclose Schedule RFC with your return. Failure to do so will result in this credit being disallowed on your tax return and an adjustment of your reported tax. 5 **102503**

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 *Joe Howard* Date *1/2/2014*

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FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

Schedule SK-1 Shareholder's Massachusetts Information

2013

NAME OF SHAREHOLDER

JANE NONRESIDENT

TAXPAYER IDENTIFICATION NUMBER

018654321

ADDRESS

21 BROAD ST

CITY/TOWN/POST OFFICE

BEDFORD

STATE ZIP + 4

NH 03862

NAME OF S CORPORATION

TEST TWO S CORP

FEDERAL IDENTIFICATION NUMBER (FID)

043333333

ADDRESS

4 STORAGE ST

CITY/TOWN/POST OFFICE

CHELSEA

STATE ZIP + 4

MA 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	1823147
2	Separately stated deductions	2	X 20068
3	Add lines 1 and 2	3	1803079
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	57
	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	23
	q. Total credits	4q	80

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BE SURE TO CONTINUE SCHEDULE SK-1 ON OTHER SIDE



TAXPAYER IDENTIFICATION NUMBER

018654321

SHAREHOLDER'S DISTRIBUTIVE SHARE (cont'd.)

5	Net income or loss from rental real estate activity(ies) (from Schedule S, line 26)	5	
6	Net income or loss from other real estate activity(ies) (from Schedule S, line 27).....	6	2000
7	Interest from U.S. obligations (from Schedule S, line 29).....	7	2000
8	Interest (5.25%) from Massachusetts banks (from Schedule S, line 30).....	8	2800
9	Other interest and dividend income (from Schedule S, line 31)	9	4500
10	Non-Massachusetts state and municipal bond interest (from Schedule S, line 32)	10	
11	Royalty income (from Schedule S, line 33)	11	2000
12	Other income (from Schedule S, line 34).....	12	
13	Short-term capital gains (from Schedule S, line 35)	13	3200
14	Short-term capital losses (from Schedule S, line 36)	14	1200
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	
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	
17	Long-term capital gain or loss (from Schedule S, line 39)	17	4000
18	Net gain or loss under Schedule 1231 (from Schedule S, line 40).....	18	
19	Other long-term gains and losses (from Schedule S, line 41)	19	
20	Long-term gains on collectibles (from Schedule S, line 42)	20	
21	Differences and adjustments (from Schedule S, line 43)	21	
22	Property distributions made to shareholder (from U.S. Form 1120S, Schedule K-1, line 16d)	22	

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TAXPAYER IDENTIFICATION NUMBER

018654321

SHAREHOLDER'S BASIS INFORMATION

23	a. Enter date of federal basis (12-31-1985 or later)	23a	12271992
	b. Number of shares owned	23b	300
	c. Shareholder's percentage of stock ownership	23c	0400000
	d. Dollar value of basis as of the date in line 23a	23d	540955
24	Massachusetts basis at beginning of tax year		
	a. Stock	24a	1434597
	b. Indebtedness	24b	10808
25	Net Massachusetts adjustments		
	a. Stock	25a	7949
	b. Indebtedness	25b	X 1500
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	1442546
	b. Indebtedness (add lines 24b and 25b)	27b	9308

PASS-THROUGH ENTITY PAYMENT AND CREDIT INFORMATION

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

28	Withholding amount	28	600
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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