



PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE,
SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2015 and 12-31-2015 below. Fiscal year filers enter appropriate dates.

Tax year beginning ▶

01012015

Tax year ending ▶

12312015

Form 355S S Corporation Excise Return**2015**

NAME OF CORPORATION

TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER (FID)

047654321

PRINCIPAL BUSINESS ADDRESS

3 DELIVER DR

CITY/TOWN/POST OFFICE

CHELSEA

STATE ZIP + 4

MA 02150 6371

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE

STATE ZIP + 4

Fill in if:

Amended return (see "Amended Return" in instructions) ▶ ☐ Federal amendment ▶ ☐ Federal audit ▶ ☐

Fill in if:

Member of lower-tier entity ☐ Final Massachusetts return ▶ ☐ Enclosing Taxpayer Disclosure Statement ▶ ☐**1** Fill in if corporation is incorporated within Massachusetts ▶ ☒**2** Date of incorporation in Massachusetts 07022004**3** Type of corporation (select one, if applicable) ▶ ☒ Section 38 manufacturer ☐ Mutual fund service**4** Type of corporation (select one, if applicable) ▶ ☐ R&D ☒ Classified mfg**5** Fill in if corporation is filing a Massachusetts unitary return (see instructions) ▶ ☐**6** FID of principal reporting corporation (if answer to line 5 is Yes) ▶ 6**7** If the answer to question 5 is Yes, fill in if the corporation's tax year ends in a different month than the 355U ▶ ☐**8** Fill in if corporation is the parent of another corporation ☐**9** Fill in if corporation is requesting alternative apportionment (enclose Form AA-1) ▶ ☐**10** Principal business code (from U.S. return) ▶ 10 313000**11** Average number of employees in Massachusetts 11 307**12** Average number of employees worldwide 12 521**13** Foreign corporation: first date of business in Massachusetts 13 M M D D Y Y Y Y**14** Last year audited by IRS ▶ 14 2006**15** Fill in if adjustments have been reported to Massachusetts ☒**16** Fill in if corporation is deducting intangible or interest expenses paid to a related entity ▶ ☒**17** Fill in if taxpayer is claiming exemption from the income measure of the excise pursuant to PL 86-272 ▶ ☐**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)

Kris Kristen

Date

01/02/2016

Print paid preparer's name

RICHARD RICHIE

Preparer's SSN

or PTIN

▶ 123456789

Title

Date

/ /

Paid preparer's phone

(619) 622-2222

Paid preparer's

EIN

▶ 987654321

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

01/02/2016

Taxpayer's e-mail address

Name of designated tax matters partner

▶ RICH RICHARDS

Identifying number of tax matters partner

▶ 99691812789

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



FEDERAL IDENTIFICATION NUMBER

047654321

2015 FORM 355S, PAGE 2
EXCISE CALCULATION

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 2015 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 .019. If line 4 is \$9 million or more, multiply line 5 by .0285			▶ 6	137528
7	Credit recapture (enclose Credit Recapture Schedule). See instructions			▶ 7	13245
8	Additional tax on installment sales			▶ 8	28953
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 Credit Manager Schedule; 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	2014 overpayment applied to your 2015 estimated tax			▶ 17	
18	2015 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 ▶ 044654321			▶ 20	100
21	Total refundable credits (from Credit Manager Schedule)			▶ 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 2016 estimated tax			▶ 24	1000
25	Amount overpaid to be refunded. Subtract line 24 from line 23			▶ 25	144
26	Balance due. Subtract line 22 from line 16			▶ 26	
27	a. M-2220 penalty ▶			b. Late file/pay penalties	
28	Interest on unpaid balance			▶ 28	
29	Payment due at time of filing. See instructions			▶ 29	

CORPORATION NAME

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Schedule A Balance Sheet

2015

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 assets 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



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	12a	
	b. Other investments	12b	1653500
13	Notes receivable	13	425000
14	Accounts receivable	14	3515419
15	Intercompany receivables	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	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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Schedule B Tangible or Intangible Property Corporation Classification**2015**

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



CORPORATION NAME

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Schedule E Taxable Income

2015

▼ 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	▶ 15	238670 × .10 = 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	



Massachusetts Department of Revenue
Credit Manager Schedule

For calendar year 2015 or taxable year beginning

Name of corporation

and ending

Federal Identification number

Total credit(s) taken this year (from column f below)

TEST ONE S CORP

047654321

200296

Instructions

Taxpayers with credits available for use in the current year must file this schedule to report the credits and the amount of each credit used. In section 1 of this schedule, report all available credits. For credits tracked by certificate numbers issued by the Department of Revenue or another state agency that must be used to claim the credit, enter each certificate number and the associated credits separately. For credits not tracked by certificate number, enter credits separately by type and the year to which they relate. List credits available whether or not they are being used in the current year.

For each credit, report the amount of the credit available for use, the amount of credit taken this year to reduce tax, and for corporations filing a combined report only the amount of credit shared with affiliates.

Credit claims

- 1** List any credit for which this taxpayer is the primary owner and show the amounts used to reduce the total excise or shared with affiliates. List all credits available, including those not used in the current year. **Note:** If you are using a tax credit that does not have an expiration date, for example the Van Pool or Research Credit, fill in the "Non-Expiring" oval and leave the "Period end date" and "Certificate number" fields blank.

[illegible]

Total. Enter total amount of credit(s) taken this year here and where indicated above



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Schedule F Income Apportionment

2015

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 ☐ 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 24000000 ▶ Worldwide 24000000
- 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 fund sales, divide (from line 3f) Massachusetts total sales by worldwide total sales 3g 0766738
- 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 × 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



Massachusetts Department of Revenue

Schedule EDIP

Refundable Economic Development Incentive Program Credit **2015**For calendar year **2015** or taxable period beginning 01/02/2015 and ending 12/31/2015

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.

Taxpayer name <u>TEST ONE S CORP</u>		Federal Identification <u>047654321</u>	Social Security number
Mailing address <u>3 DELIVER DR</u>			
City/Town <u>CHELSEA</u>	State <u>MA</u>	Zip <u>02150 6371</u>	Phone number
Designated EDIP representative <u>VAN BOWIE</u>	E-mail address <u>VB@HOTMAIL.COM</u>		Phone number <u>1888 123 4567</u>
Name of controlling business identified on credit certificate		Federal Identification or Social Security number	
Project type ☐ CEP ☐ CEEP ☒ CMR		Certificate number <u>4120 E 00103</u>	

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 registration section above.

1	Cost basis of qualified assets placed in service in the certified project during the current year	1	<u>1250</u>
2	Credit rate authorized by the EACC	2	<u>0.400 000</u>
3	Tentative credit for qualified assets. Multiply line 1 by line 2.	3	<u>500</u>
4	Limit on authorized credit in EACC award. See instructions.	4	<u>25 000 000</u>
5	EDIPC for assets placed in service in the current year. Enter the smaller of line 3 or line 4.	5	<u>500</u>
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	6	<u>0</u>
7	EDIPC from the current year available to this taxpayer. Combine lines 5 and 6	7	<u>500</u>

Part 2. Use of credit. Corporate taxpayers omit this section.

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

Declaration

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

01/02/2016

CORPORATION NAME

TEST ONE S CORP

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Schedule RC Research Credit**2015**

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 carryforward 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						4	3
7	Qualified supply expenses for this corporation	7						2	9
8	Qualified computer rental time expenses for this corporation	8						3	5
9	65% of qualified contract expenses for this corporation	9						1	1
10	Total qualified research expenses for this corporation. Add lines 6 through 9	10						4	6
11	Total group qualified research expenses	11						4	6
12	Group fixed base percentage. Not more than 16%. See instructions	12						0	0
13	Group average annual receipts. See instructions	13						1	2
14	Group base amount. Not less than 50% of line 11	14						2	3
15	Group incremental research expenses. Subtract line 14 from line 11	15						2	3
16	Total group credit for qualified expenses. Multiply line 15 by .10	16						2	3
17	Total basic research payments and qualified expenses for this corporation. Add lines 1 and 10	17						4	6
18	Total basic research payments and qualified expenses for the group. Add lines 2 and 11	18						4	6
19	Allocation percentage for this corporation. Divide line 17 by line 18	19						1	0
20	Total group research credit generated. Add lines 5 and 16	20						2	3
21	Total credit generated by this corporation in current year. Multiply line 19 by line 20. See instructions ...	21						2	3

**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 Schedule U-IC, line 1)	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 $\times$ \$25,000, but not more than line 1)	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



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Schedule H Investment Tax Credit and Carryovers

2015

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

1	0	0	0	0	0	0
- b. Total cost of qualified machinery taxed locally 2b

- c. Total cost of qualified machinery not taxed locally 2c

	8	0	0	0	0	
- d. Total cost of qualified equipment 2d

	1	5	0	0	0	
- e. Total cost of qualified fixtures 2e

	3	5	0	0	0	
- f. Total cost of qualified leasehold improvements taxed locally 2f

	1	5	0	0		
- g. Total cost of qualified leasehold improvements not taxed locally 2g

	5	0	0	0	0	
- h. Total cost of qualified other fixed depreciable assets 2h

	2	0	0	0		
- 3 Total cost of eligible properties. Add lines 2a through 2h 3

1	1	8	3	5	0	0
- 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

1	1	8	3	5	0	0
- 6 Available current-year ITC. Multiply line 5 by .03. 6

	3	5	5	0	5	
- 7 Amount of credit reduction for assets placed in service during current year but no longer qualified at year end 7

				7	5	0
- 8 Net current year investment tax credit generated. 8

	3	4	7	5	5	



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PART 2 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 11	7d 53913028



CORPORATION NAME

TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER

047654321

Schedule S S Corporation Distributive Income

2015

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



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	5.15% 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 7	35				5683
36	Total short-term capital losses included in U.S. Form 1120S, Schedule D, line 7	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 15)	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	X			2434708
b.	Line 26	44b	X			11425
c.	Line 27	44c	X			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



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

TEST ONE S CORP

047654321

RESIDENT AND NONRESIDENT RECONCILIATION (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

**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	☒	163
k. Line 37.....	46k	☐	16441
l. Line 38.....	46l	☒	3171
m. Line 39.....	46m	☐	4573
n. Line 40.....	46n	☐	15104
o. Line 41.....	46o	☒	2950
p. Line 42.....	46p	☐	5900
q. Line 43.....	46q	☒	1770



CORPORATION NAME

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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	☒	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	☒	250
k. Line 45k plus line 46k	47k	☒	25201
l. Line 45l plus line 46l	47l	☒	4860
m. Line 45m plus line 46m	47m	☒	7010
n. Line 45n plus line 46n	47n	☒	23152
o. Line 45o plus line 46o	47o	☒	4522
p. Line 45p plus line 46p	47p	☒	9044
q. Line 45q plus line 46q	47q	☒	2713



CORPORATION NAME

TEST ONE SCORP

FEDERAL IDENTIFICATION NUMBER

0 4 7 6 5 4 3 2 1

SHAREHOLDER INFORMATION

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

[illegible]

FOR PRIVACY ACT NOTICE,
SEE INSTRUCTIONS.**Schedule SK-1** Shareholder's Massachusetts Information**2015**

NAME OF SHAREHOLDER

JANE NONRESIDE

TAXPAYER IDENTIFICATION NUMBER

23 4567890

ADDRESS

11 BROAD ST

CITY/TOWN/POST OFFICE

BEDFORD

STATE ZIP + 4

NH 03862

NAME OF S CORPORATION

TEST ONE S CORP

FEDERAL IDENTIFICATION NUMBER (FID)

047654321

ADDRESS

3 DELIVER DR

CITY/TOWN/POST OFFICE

CHELSEA

STATE ZIP + 4

MA 02150 6371

Type of shareholder: ☐ Individual resident ☒ Individual nonresident ☐ Trust or estate ☐ Bank ☐ Exempt organizationDid the S corporation participate in one or more installment sales transactions? ☐ Yes ☒ NoIf 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. Refundable Community Investment Credit	4q	
	r. Certified Housing Development Credit	4r	
	s. Total credits	4s	

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 (less) 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	X				2436
18	Net gain or loss under Schedule 1231 (from Schedule S, line 40)	18	X				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	X				



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	