



STATE OF SOUTH CAROLINA
'C' CORPORATION
INCOME TAX RETURN

SC 1120
(Rev. 8/26/03)
3091

Return is due on or before the 15th day of the 3rd month following the close of the taxable year.

SC FILE # _____ - _____

INCOME TAX PERIOD ENDING _____
LICENSE FEE PERIOD ENDING _____

FED EI # _____
NAME _____
MAILING ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

Change of Address Accounting Period

Check if Consolidated Return

Total Gross Receipts.

Total cost of depreciable personal property in SC.

If Filing a Final Return, See Instructions for Further Information.

Merged Reorganized Dissolved Withdrawn

Mail this return to: SCDOR, Corporation Return, Columbia, SC 29214-0100

PART I
COMPUTATION OF INCOME TAX LIABILITY

1. Federal Taxable Income per Federal Form 1120 or 1120A 1. _____
2. Net Adjustment from line 12, Schedule A and B 2. _____
3. Total Net Income as Reconciled (line 1 plus or minus line 2) 3. _____
4. If Multi-state Corporation, enter amount from line 6, Schedule G; otherwise, enter amount from line 3. 4. _____
5. LESS: South Carolina net operating loss carryover, if applicable. 5. _____
6. South Carolina Net Income subject to tax (line 4 less line 5). 6. _____
7. TAX: Multiply amount on line 6 by .05 (5.0%) 7. _____
8. Less tax deferred on income from foreign trade receipts (see instructions) 8. _____
9. Balance (line 7 less line 8) 9. _____
10. Credit Carryover (line 7, Schedule C) _____ Non-refundable credits (line 5, Schedule C) 10.
11. Balance of tax (line 9 less line 10). Enter the difference but not less than zero. 11. _____
12. Interest on DISC-deferred tax liability _____; or Foreign Trade Deferred Tax Liability _____ 12. _____
13. Total tax and/or interest (add lines 11 and 12). 13. _____
14. Payments: (a) Tax Withheld (see instructions) _____ (b) Paid by Declaration _____
(c) Paid with Tentative Return _____ (d) Credit from Line 29b _____
15. Total Payments (add lines 14a through 14d) 15. _____
16. Balance of Tax and/or Interest Due (line 13 less line 15). 16. _____
17. Interest Due _____ Penalty Due _____ (See penalty and interest instructions.) Enter Total. 17. _____
18. **TOTAL INCOME TAX**, Interest and Penalty Due (add lines 16 and 17). **BALANCE DUE** 18. _____
19. **OVERPAYMENT** (line 15 less line 13) _____ To be applied as follows:
(a) Estimated Tax _____ (b) License Fee _____ (c) Refunded _____

PART II
COMPUTATION OF LICENSE FEE

20. Total Capital And Paid in Surplus (Multi-State Corporations See Schedule E). 20. _____
21. FEE DUE - Line 20 x .001, plus \$15.00 (**Fee cannot be less than \$25.00 per taxpayer**) 21. _____
22. LESS: Applicable Credits against License Fee (attach SC1120-TC). 22. _____
23. Balance (line 21 less line 22) 23. _____
24. Payments:(a) Paid with Tentative Return _____ (b) Credit from line 19b _____
25. Total Payments (add line 24(a) and (b)) 25. _____
26. Balance of Fee Due (line 23 less line 25) 26. _____
27. Interest Due _____ Penalty Due _____ (See penalty and interest instructions.) Enter Total. 27. _____
28. **TOTAL LICENSE FEE**, Interest and Penalty Due (add lines 26 and 27). **BALANCE DUE** 28. _____
29. **OVERPAYMENT** (line 25 less line 23) _____ To be applied as follows:
(a) Estimated Tax _____ (b) Income Tax _____ (c) Refunded _____
30. **GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add lines 18 and 28)** **EFT** 30. _____

I, the undersigned, a principal officer of the corporation for which this return is made declare that this return, including accompanying Annual Report, statements and schedules, has been examined by me and is to the best of my knowledge and belief, a true and complete return.

Please Sign Here Signature of officer _____ Date _____ Title _____ Telephone Number _____

I **authorize** the Director of the Department of Revenue or delegate to discuss this return, attachments and related tax matters with the preparer. Yes No Preparer's Printed Name _____

Paid Preparer's Use Only
Preparer's signature Date _____ Check if self-employed Preparer's telephone number _____
Firm's name (or yours if self-employed) and address _____ EI # _____
ZIP Code _____

SCHEDULE A AND B

ADDITIONS TO FEDERAL NET INCOME

- 1. Taxes on or Measured By Income 1. _____
- 2. Federal Net Operating Loss 2. _____
- 3. _____ 3. _____
- 4. _____ 4. _____
- 5. Other Additions (attach schedule) 5. _____
- 6. Total Additions (add lines 1 through 5) 6. _____

DEDUCTIONS FROM FEDERAL NET INCOME

- 7. Interest On Obligations Of The U.S. 7. _____
- 8. _____ 8. _____
- 9. _____ 9. _____
- 10. Other Deductions (attach schedule) 10. _____
- 11. Total Deductions (add lines 7 through 10) 11. _____
- 12. Net Adjustment (line 6 less line 11) Also enter on line 2, Part 1, SC1120 12. _____

SCHEDULE C

SUMMARY OF CREDITS (FROM SC1120-TC)

- 1. Credit Carryover From Previous Year's SC1120, Schedule C (NOTE: Should agree to SC1120-TC Column A, line 22) . . . 1. _____
- 2. Enter Total Credits from SC1120-TC, Column B, line 22. **SC1120-TC must be attached to return.** 2. _____
- 3. Total Credits (add lines 1 and 2). 3. _____
- 4. Tax (line 9, Part 1, SC1120). 4. _____
- 5. Lesser of line 3 or 4 (enter on line 10, Part 1, SC1120) (NOTE: Should agree to SC1120-TC, Column C, line 22.) . 5. _____
- 6. Enter Credits Lost Due to Statute (NOTE: Should agree to SC1120-TC, Column D, line 22.) 6. _____
- 7. Credit Carryover (line 3 less lines 5 and 6) (NOTE: Should agree to SC1120-TC, Column E, line 22.) 7. _____

SCHEDULE D

ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS

- 1. Name _____
- 2. Incorporated under the laws of the State of _____
- 3. Location of the Registered Office of the Corporation in the State of South Carolina is _____
In the City of _____ Registered Agent at such address is _____
- 4. Location of principal office (street address) _____
Nature of principal business in SC _____
- 5. The total number of **authorized** shares of capital stock, itemized by class and series, if any, within each class is as follows:
NUMBER OF SHARES: _____ CLASS: _____ SERIES: _____
- 6. The total number of **issued** and **outstanding** shares of capital stock itemized by class and series, if any, within each class is as follows:
NUMBER OF SHARES: _____ CLASS: _____ SERIES: _____
- 7. The names and business addresses of the directors (or individuals functioning as directors) and principal officers in the Corporation are:
(If additional space is necessary, attach separate schedule).
NAME BUSINESS ADDRESS AND OFFICE

- 8. Date Incorporated _____ Date commenced business in the State of South Carolina was _____
- 9. Date of this report _____ Fed EI # _____
- 10. If Foreign Corporation, the date qualified to do business in the State of South Carolina is _____
- 11. Was the name of the Corporation changed during the year? _____ Give old name _____
- 12. The Corporation's books are in the care of _____
Located at (street address) _____
- 13. If filing consolidated, complete and attach Schedule J for each Corporation included in the consolidation.
- 14. The total amount of stated capital per balance sheet is:
A. Total paid in Capital Stock (cannot be a negative amount) \$ _____
B. Total paid in Capital Surplus (cannot be a negative amount) \$ _____
C. Total amount of stated Capital (cannot be a negative amount). \$ _____

Audit Location:	Street	City	State
Audit Contact:	Telephone Number:		
County or Counties in SC Where Property is Located:			

ATTACH COMPLETED COPY OF FEDERAL RETURN.

SCHEDULES E, F, G, AND H ARE TO BE COMPLETED BY MULTI-STATE CORPORATIONS

SCHEDULE E COMPUTATION FOR LICENSE FEE - MULTI-STATE CORPORATIONS

- 1. Total Capital and Paid-in-Surplus at end of Year \$ _____
- 2. SC PROPORTION: (line 1 X ratio from Schedule H-1, H-2 or H-3, as appropriate) Also enter on line 20, Part II \$ _____

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Direct. to SC and Other States 3	Net Amounts Allocated Directly to SC 4	Payrolls to be Excluded from Payroll Factor 5	Property to be Excluded from Property Factor 6
1. Interest not connected with business						
2. Dividends received						
3. Rents						
4. Gains/losses on real property						
5. Gains/losses on intangible pers. prop.						
6. Investment income directly allocated						
7. TOTAL INCOME DIRECTLY ALLOCATED						
8. INCOME DIRECTLY ALLOCATED TO SC						
9. TOTALS TO APPORTIONMENT FACTORS						

SCHEDULE G COMPUTATION OF TAXABLE INCOME FOR CORPORATIONS CLAIMING MULTI-STATE OPERATIONS

- 1. Total net income as reconciled. Enter amount from line 3, Page 1 1.
- 2. Less: Income subject to direct allocation to SC and other states from Schedule F, line 7 2.
- 3. Total net income subject to apportionment (line 1 less line 2) 3.
- 4. Multiply amount on line 3 by appropriate ratio from Schedule H-1, 2, or 3 and enter result here 4.
- 5. Add: Income subject to direct allocation to SC from Schedule F, line 8 5.
- 6. Total S.C. Net Income (sum of lines 4 and 5 above) also enter on line 4, Part 1 of Page 1 6.

SCHEDULE H-1 COMPUTATION OF FOUR FACTOR APPORTIONMENT RATIO

	1. Property Within South Carolina		2. Total Property Everywhere	
	(a) Beginning Period	(b) Ending Period	(a) Beginning Period	(b) Ending Period
1. Land				
2. Buildings				
3. Machinery and Equipment				
4. Inventories				
5. Other Property				
6. Exclusions	< >	< >	< >	< >
7. TOTAL (add lines 1 - 5; subtract line 6)				
		1. Within SC	2. Total Everywhere	3. Ratio
8. Avg. of Beginning and Ending Period (add line 7a and b and divide by 2)				
9. Rental or Lease Value				
10. TOTAL Property Add lines 8 and 9. (Col. 1 ÷ Col. 2 and enter ratio in Col. 3)				%
11. GROSS Payroll				
12. Less: Officers Compensation and Exclusions		< >	< >	
13. TOTAL Payroll (Col. 1 ÷ Col. 2 and enter ratio in Col. 3)				%
14. TOTAL Sales (Col. 1 ÷ Col. 2 and enter ratio in Col. 3)				%
15. TOTAL Sales (same as line 14)				%
16. TOTAL of Ratios (add Column 3 - lines 10,13, 14 and 15)				%
17. Arithmetical Average of Ratios				%

SCHEDULE H - 2 COMPUTATION OF GROSS RECEIPTS RATIO

	1. In SC	2. Total Everywhere	3. Ratio
1. Total Gross Receipts			
2. Less: Exclusion (see instructions)	< >	< >	
3. Gross Receipts (for ratio)			
4. Ratio of Gross Receipts (line 3, Col. 1 ÷ line 3, Col. 2)			%

SCHEDULE H - 3 COMPUTATION OF RATIO FOR PUBLIC SERVICE CORPORATIONS

	Amount	Ratio
1. Total Within South Carolina		
2. Total for System		
3. Ratio (South Carolina ÷ Total System)		%

SCHEDULE I

RESERVED

SCHEDULE J

CORPORATIONS INCLUDED IN CONSOLIDATED RETURN

AFFILIATED CORPORATION NO. 1

- 1. Name _____
- 2. Incorporated under the laws of the State of _____
- 3. Location of the Registered Office of the Corporation in the State of South Carolina is _____
In the City of _____ Registered Agent at such address is _____
- 4. Location of principal office (street address) _____
Nature of principal business in S.C. _____
- 5. The total number of **authorized** shares of capital stock, itemized by class and series, if any, within each class is as follows:

NUMBER OF SHARES	CLASS	SERIES
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- 6. The total number of **issued** and **outstanding** shares of capital stock itemized by class and series, if any, within each class is as follows:

NUMBER OF SHARES	CLASS	SERIES
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- 7. The names and business addresses of the directors (or individuals functioning as directors) and principal officers in the Corporation are:
(If additional space is necessary, attach separate schedule).

NAME	BUSINESS ADDRESS AND OFFICE
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- 8. Date Incorporated _____ Date commenced business in the State of South Carolina was _____
- 9. Date of this report _____ Fed. EI # _____ SC File # _____
- 10. If Foreign Corporation, the date qualified to do business in the State of South Carolina is _____
- 11. Was the name of the Corporation changed during the year? _____ Give old name _____
- 12. The Corporation's books are in the care of _____
Located at (street address) _____
- 13. Corporate Mailing Address _____
- 14. The total amount of stated capital per balance sheet is:

A. Total paid in Capital Stock (cannot be a negative amount)	\$ _____
B. Total paid in Capital Surplus (cannot be a negative amount)	\$ _____
C. Total amount of stated Capital (cannot be a negative amount).	\$ _____

For additional affiliated corporations duplicate Schedule J as needed.

ATTACH COMPLETED COPY OF FEDERAL RETURN.

Make check payable to: SC Department of Revenue.