



State of South Carolina
'C' CORPORATION INCOME TAX RETURN

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

SC 1120

(Rev 8/18/05)

3091

Mail return to: **SC DEPARTMENT OF REVENUE**, Corporation Return, Columbia SC 29214-0100

SC FILE # _____ - _____

INCOME TAX PERIOD ENDING _____

LICENSE FEE PERIOD ENDING _____

FED EI # _____

NAME _____

MAILING ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

Change of Address Accounting Period

A COMPLETE COPY OF FEDERAL RETURN MUST BE ATTACHED TO THIS RETURN.

County or Counties in SC Where Property is Located:

City **Audit Location** State

Audit Contact Telephone Number

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Merged Reorganized Dissolved Withdrawn

**PART I
COMPUTATION OF INCOME TAX LIABILITY**

1. Federal Taxable Income per Federal Form 1120 or 1120A
2. Net Adjustment from line 12, Schedule A and B
3. Total Net Income as Reconciled (line 1 plus or minus line 2).
4. If Multi-state Corporation, enter amount from line 6, Schedule G; otherwise, enter amount from line 3.
5. LESS: South Carolina net operating loss carryover, if applicable
6. South Carolina Net Income subject to tax (line 4 less line 5)
7. TAX: Multiply amount on line 6 by .05 (5.0%)
8. Less tax deferred on income from foreign trade receipts (see instructions)
9. Balance (line 7 less line 8)
10. Credit Carryover (line 7, Schedule C) Non-refundable credits (line 5, Schedule C).
11. Balance of tax (line 9 less line 10). Enter the difference but not less than zero.
12. Interest on DISC-deferred tax liability; or Foreign Trade Deferred Tax Liability
13. Total tax and/or interest (add lines 11 and 12)
14. **Payments:** (a) Tax Withheld (see instructions) (b) Paid by Declaration (c) Paid with Tentative Return (d) Credit from Line 29b (e) Ammonia Additive (f) Milk Credit
15. Total Payments and Refundable Credits (add lines 14a through 14f)
16. Balance of Tax and/or Interest Due (line 13 less line 15)
17. Interest Due Penalty Due (See penalty and interest instructions.) Enter Total.
18. **TOTAL INCOME TAX**, Interest and Penalty Due (add lines 16 and 17) **BALANCE DUE**
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)
21. FEE DUE - Line 20 x .001, plus \$15.00 (Fee cannot be less than \$25.00 per taxpayer)
22. LESS: Applicable Credits against License Fee (attach SC1120-TC)
23. Balance (line 21 less line 22)
24. Payments:(a) Paid with Tentative Return (b) Credit from line 19b
25. Total Payments (add line 24(a) and (b))
26. Balance of Fee Due (line 23 less line 25)
27. Interest Due Penalty Due (See penalty and interest instructions.) Enter Total.
28. **TOTAL LICENSE FEE**, Interest and Penalty Due (add lines 26 and 27) **BALANCE DUE**
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**

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

SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE 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 TAXABLE 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 27) 1. _____
- 2. Enter Total Credits from SC1120-TC, Column B, line 27. **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 27.) 5. _____
- 6. Enter Credits Lost Due to Statute (NOTE: Should agree to SC1120-TC, Column D, line 27.) 6. _____
- 7. Credit Carryover (line 3 less lines 5 and 6) (NOTE: Should agree to SC1120-TC, Column E, line 27.) 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). \$ _____

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)		%

