



STATE OF SOUTH CAROLINA
'S' CORPORATION INCOME TAX RETURN

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

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

SC 1120S

(Rev. 8/18/05)
3095

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 QSSS

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Merged Reorganized Dissolved Withdrawn

Does the Corporation have any Shareholders who are nonresidents of South Carolina?..... Yes No

PART I COMPUTATION OF INCOME TAX LIABILITY	1. Total of line 1 through 10, Schedule K of Federal Form 1120S	1.	_____
	2. Net Adjustment from line 15, Schedule A and B.....	2.	_____
	3. Total Net Income as Reconciled (add 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: Income on line 4 taxed to shareholders of S Corporation.....	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. Payments: (a) Tax Withheld (see instructions) _____ (b) Paid by Declaration _____ (c) Paid with Tentative Return _____ (d) Credit from Line 23b _____		
	Refundable Credits: (e) Ammonia Additive _____ (f) Milk Credit _____		
	9. Total Payments and Refundable Credits:(add lines 8a through 8f).....	9.	_____
	10. Balance of Tax Due (line 7 less line 9).....	10.	_____
	11. Interest Due _____ Penalty Due _____ (See penalty and interest instructions.) Enter Total.....	11.	_____
	12. TOTAL INCOME TAX, Interest and Penalty Due (add lines 10 and 11)..... BALANCE DUE	12.	_____
13. OVERPAYMENT (line 9 less line 7) _____ To be applied as follows: (a) Estimated Tax _____ (b) License Fee _____ (c) Refunded _____			
PART II COMPUTATION OF LICENSE FEE	14. Total Capital And Paid in Surplus (Multi-State Corporations See Schedule E).....	14.	_____
	15. FEE DUE - Line 14 x .001, plus \$15.00 (Fee cannot be less than \$25.00 per taxpayer).....	15.	_____
	16. LESS: Applicable Credits against License Fee (attach SC1120-TC) ..	16.	_____
	17. Balance (line 15 less line 16).....	17.	_____
	18. Payments:(a) Paid with Tentative Return _____ (b) Credit from line 13b _____		
	19. Total Payments (add line 18(a) and (b)).....	19.	_____
	20. Balance of Fee Due (line 17 less line 19).....	20.	_____
	21. Interest Due _____ Penalty Due _____ (See penalty and interest instructions.) Enter Total.....	21.	_____
	22. TOTAL LICENSE FEE, Interest and Penalty Due (add lines 20 and 21)..... BALANCE DUE	22.	_____
	23. OVERPAYMENT (line 19 less line 17) _____ To be applied as follows: (a) Estimated Tax _____ (b) Income Tax _____ (c) Refunded _____		
	24. GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add lines 12 and 22)..... EFT <input type="checkbox"/>	24.	_____

Make check payable to: SC Department of Revenue.

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

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 TAXABLE INCOME

- 1. Taxes on or Measured By Income 1. _____
- 2. Excess net passive income subject to federal tax 2. _____
- 3. Taxable portion of certain built-in gains subject to federal tax _____ 3. _____
- 4. _____ 4. _____
- 5. _____ 5. _____
- 6. Other Additions (attach schedule) 6. _____
- 7. Total Additions (add lines 1 through 6) 7. _____

DEDUCTIONS FROM FEDERAL TAXABLE INCOME

- 8. _____ 8. _____
- 9. _____ 9. _____
- 10. _____ 10. _____
- 11. _____ 11. _____
- 12. _____ 12. _____
- 13. Other Deductions (attach schedule) 13. _____
- 14. Total Deductions (add lines 8 through 13) 14. _____
- 15. Net Adjustment (line 7 less line 14) Also enter on line 2, Part 1, SC1120S. 15. _____

SCHEDULE C RESERVED

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. 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 14, Part II \$ _____

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

(A) Allocated Income	(B) Gross Amounts	(C) Related Expenses	(D) Net Amounts (Column B minus Column C)	(E) Net Amounts Allocated Directly to SC

- 1. Total Allocated Income (Enter the total of Column D here)
- 2. Total Income Allocated to SC (Enter the total of Column E)

Attach an explanation of each type of income listed above that is not allocated to South Carolina.

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 1 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 2 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 SC-K WORKSHEET

* Enter amounts from corresponding lines on your federal Schedule K in Column B.

	(A) Description	(B) * Amounts From Federal Schedule K	(C) Plus or Minus South Carolina Adjustments	(D) Federal Schedule K Amounts After SC Adjustments	(E) Col. (D) Amounts Apportioned or Allocated to States Other than SC	(F) Col. (D) Amounts Apportioned or Allocated in SC
1	Ordinary Business Income (loss)					
2	Net Real Estate Rents (loss)					
3	Other Net Rents (loss)					
4	Interest Income					
5	Dividends					
6	Royalties					
7	Net Short Term Cap. Gain (loss)					
8	Net Long Term Cap. Gain (loss)					
9	Net §1231 Gain (loss)					
10	Other Income (loss)					
11	§ 179 Deduction					
12a	Contributions					
12b	Investment Interest Expense					
12c	§ 59 (e)(2) Expenditures					
12d	Other Deductions					

Non-Refundable Tax Credits: Enter Total Credits from SC1120-TC, line 27. _____
SC1120-TC must be attached to return.

If Qualified Subchapter S Subsidiary Election (QSSS), please list subsidiaries.
 Attach schedule, if more space is needed.
