

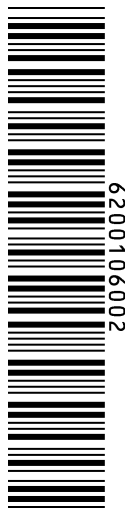
S Corporation Tax Return 2000

North Carolina Department of Revenue

Submit forms in the following order: Annual Report, NC-478, NC-478 series, CD-401S, followed by CD-425

For calendar year **2000**, or other tax year beginning (MM-DD) _____ - _____ - **00** and ending (MM-DD-YY) _____ - _____ - _____

<p>Legal Name (First 30 Characters) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)</p> <p>_____</p> <p>Address</p> <p>_____</p> <p>City _____ State _____ Zip Code _____</p> <p>▶ Do you want the Department to mail a CD-401S to you next year? <input type="radio"/> Yes <input type="radio"/> No</p>	<p>Federal Employer ID Number</p> <p>▶ _____</p> <p>N.C. Secretary of State ID Number</p> <p>▶ _____</p> <p>NAICS Code</p> <p>▶ _____</p>
<p>▶ Have federal tax returns for any prior year been examined by the IRS? <input type="radio"/> Yes <input type="radio"/> No Latest year adjusted (Example: 1997) _____</p> <p>▶ Have all State returns been adjusted accordingly? <input type="radio"/> Yes <input type="radio"/> No Latest year adjusted (Example: 1997) _____</p>	<p>▶ Fill in all applicable circles:</p> <p><input type="radio"/> NC-478 is attached <input type="radio"/> Has Escheatable Property</p> <p><input type="radio"/> Initial Filer <input type="radio"/> LLC</p> <p><input type="radio"/> Amended Return <input type="radio"/> QSSS</p> <p><input type="radio"/> Final Return <input type="radio"/> Parent of QSSS</p>
<p>Gross Receipts / Sales _____ Total Assets per Balance Sheet _____</p> <p>▶ _____ .00 ▶ _____ .00</p>	



A Computation of Franchise Tax

1. Capital Stock, Surplus, and Undivided Profits <i>(From Schedule C, Line 13)</i>	▶	1.		.00
2. Investment in Tangible Property in N.C. <i>(From Schedule D, Line 8)</i>	▶	2.		.00
3. Appraised Valuation of Property in N.C. <i>(From Schedule E, Line 2)</i>	▶	3.		.00
4. Taxable Amount Line 1, 2, or 3, whichever is greatest	▶	4.		.00
5. Total Franchise Tax Due Multiply Line 4 by \$1.50 per \$1,000.00 (Minimum \$35.00)	▶	5.		.00
6. a. Application for Extension <i>(From CD-419, Line 1)</i>	▶	6a.		.00
b. Tax Credits <i>(Complete Form CD-425 and enter amount from Part 4, Line 15)</i>	▶	6b.		.00
7. Franchise Tax Due - If Line 6a plus 6b is smaller than Line 5, enter the difference here and on Schedule B, Line 9a	▶	7.	\$.00
8. Franchise Tax Overpaid - If Line 6a plus 6b is larger than Line 5, enter the difference here and on Schedule B, Line 9b	▶	8.		.00

B Tax Due or Refund

			Tax Due		Overpayment
9. Franchise Tax Due or Overpayment <i>(From Schedule A, Line 7 or 8)</i>	9a.	.00		9b.	.00
10. Income Tax Due or Overpayment <i>(From Schedule F, Line 18 or 19)</i>	10a.	.00		10b.	.00
11. Balance of Tax Due - Add (or subtract) Lines 9a, 9b, 10a, and 10b; enter result here, but not less than zero. If less than zero, enter amount on Line 15	11.	.00			
12. Interest <i>(Due on all extended payments)</i>	12.	.00			
13. Penalties <i>(See instructions)</i>	13.	.00			
14. Total Due - Add Lines 11, 12, and 13 <i>(Pay to N.C. Dept. of Revenue in U.S. currency)</i>	14.	.00			
15. Overpayment	15.				.00
16. Amount of Line 15 to be applied to 2001 Estimated Income Tax	▶ 16.				.00
17. Amount of Line 15 To Be Refunded	▶ 17.				.00

Legal Name (First 10 Characters)	Federal Employer ID Number
----------------------------------	----------------------------

(C)
Capital Stock, Surplus, and Undivided Profits
Enter amounts from book balance sheet as of the end of the tax year.

1. Total capital stock outstanding less cost of treasury stock	1.	.00
2. Paid-in or capital surplus	2.	.00
3. Retained earnings (earned surplus and undivided profits)	3.	.00
4. Other surplus	4.	.00
5. Deferred or unearned income	5.	.00
6. Allowance for bad debts	6.	.00
7. LIFO reserves	7.	.00
8. Other reserves that do not represent definite and accrued legal liabilities	8.	.00
9. Add Lines 1 through 8 and enter total	9.	.00
10. Affiliated indebtedness (See Instructions)	10.	.00
11. Line 9 plus (or minus) Line 10	11.	.00
12. Apportionment factor (From Schedule O, Part 1; Part 2 - Line 15; Part 3; or Part 4)	12.	%
13. Capital Stock, Surplus, and Undivided Profits Multiply Line 11 by factor on Line 12 and enter result here and on Schedule A, Line 1. If amount on Line 13 is less than zero, enter zero on Schedule A, Line 1	13.	.00

(D)
Investment in N.C. Tangible Property
Enter amounts from book balance sheet as of the end of the tax year for all property located in N.C.

Inventory valuation method: <i>Fill in applicable circle:</i> <input type="radio"/> FIFO <input type="radio"/> Lower of Cost or Market <input type="radio"/> Other <i>LIFO Values are not permitted. Inventories must be revalued using another method.</i>		
1. Total value of inventories located in N.C.	1.	.00
2. Total value of furniture, fixtures, and machinery and equipment located in N.C.	2.	.00
3. Total value of land and buildings located in N.C.	3.	.00
4. Total value of leasehold improvements and other tangible property located in N.C.	4.	.00
5. Add Lines 1 through 4 and enter total	5.	.00
6. Accumulated depreciation, depletion, and amortization	6.	.00
7. Debts existing for the purchase or improvement of N.C. real estate	7.	.00
8. Investment in Tangible Property in N.C. Line 5 minus Lines 6 and 7; enter amount here and on Schedule A, Line 2	8.	.00

(E)
Appraised Property Value

1. Total appraised value of all tangible N.C. property, including motor vehicles If tax year ends December 31, 2000 through September 30, 2001, enter the appraised county tax value of all real and tangible property located in N.C. as of January 1, 2000, including any motor vehicles assessed during the tax year. Otherwise, enter value as of January 1, 2001.	1.	.00
2. Appraised Valuation of Property in N.C. Multiply Line 1 by 55%; enter here and on Schedule A, Line 3	2.	.00

Other Information

1. a. State of incorporation _____ b. Date incorporated _____

2. Date Certificate of Authority was obtained from N.C. Secretary of State _____

3. Regular or principal trade or business in N.C. _____ Everywhere _____

4. Principal place from which business is directed or managed _____

5. Escheats and abandoned property – Does this corporation hold unclaimed property such as wages, accounts payable, and dividends that is subject to G.S. 116B? Yes No

6. Is this corporation submitting only a franchise tax return because its activities are limited to solicitation of sales inside this State and are therefore protected for income tax purposes under P.L. 86-272? (Attach explanation) Yes No

6200206002



Legal Name (First 10 Characters)

Federal Employer ID Number

Computation of Income Tax

1. N.C. Net Income Subject to Tax <i>(From Schedule I, Line 6)</i>	<input type="radio"/>	1.	<input type="text"/>	.00
2. Nonbusiness Income <i>(From Schedule N, Line 1)</i>	<input type="radio"/>	2.	<input type="text"/>	.00
3. Business Income Subject to Apportionment <i>Line 1 minus Line 2</i>	<input type="radio"/>	3.	<input type="text"/>	.00
4. Apportionment Factor - Enter to four decimal places <i>(From Schedule O, Part 1; Part 2 - Line 15; Part 3; or Part 4)</i>	<input type="radio"/>	4.	<input type="text"/>	%
5. Business Income Apportioned to N.C. <i>Multiply Line 3 by factor on Line 4</i>	<input type="radio"/>	5.	<input type="text"/>	.00
6. Nonbusiness Income Allocated to N.C. <i>(From Schedule N, Line 2)</i>	<input type="radio"/>	6.	<input type="text"/>	.00
7. Income Apportioned and Allocated to N.C. <i>Add Lines 5 and 6</i>	<input type="radio"/>	7.	<input type="text"/>	.00
8. Percentage Depletion over Cost Depletion on N.C. Property	<input type="radio"/>	8.	<input type="text"/>	.00
9. Total Net Taxable Income - Line 7 minus Line 8 <i>(Composite filers complete Lines 10 through 13; all others skip to Line 14)</i>	<input type="radio"/>	9.	<input type="text"/>	.00
10. Amount of Line 9 Attributable to Nonresidents Filing Composite	<input type="radio"/>	10.	<input type="text"/>	.00
11. North Carolina Income Tax <i>(Calculate the tax for each nonresident shareholder filing composite using the Tax Rate Schedule on Page 4. Total the amounts for all composite filers and enter sum)</i>	<input type="radio"/>	11.	<input type="text"/>	.00
12. Tax Credits Attributable to Nonresidents Filing Composite <i>(Complete Form CD-425 and enter amount from Part 4, Line 16)</i>	<input type="radio"/>	12.	<input type="text"/>	.00
13. Net Tax Due for Nonresidents Filing Composite <i>Line 11 minus Line 12</i>	<input type="radio"/>	13.	<input type="text"/>	.00
14. Annual Report Fee (\$20.00)	<input type="radio"/>	14.	<input type="text"/>	.00
15. Add Lines 13 and 14	<input type="radio"/>	15.	<input type="text"/>	.00
16. Tax Payments				
a. Application for Extension <i>(From CD-419, Line 5)</i>	<input type="radio"/>	16a.	<input type="text"/>	.00
b. 2000 Estimated Tax <i>(If filing an amended return, enter previous payments)</i>	<input type="radio"/>	16b.	<input type="text"/>	.00
c. Partnership <i>(Attach Schedule)</i>	<input type="radio"/>	16c.	<input type="text"/>	.00
d. Nonresident Withholding <i>(Attach Schedule)</i>	<input type="radio"/>	16d.	<input type="text"/>	.00
17. Add Lines 16a through 16d	<input type="radio"/>	17.	<input type="text"/>	.00
18. Income Tax Due - If Line 17 is smaller than Line 15, enter the difference here and on Schedule B, Line 10a	<input type="radio"/>	18.	\$ <input type="text"/>	.00
19. Income Tax Overpaid - If Line 17 is larger than Line 15, enter the difference here and on Schedule B, Line 10b	<input type="radio"/>	19.	<input type="text"/>	.00

I certify that, to the best of my knowledge, this return is accurate and complete.

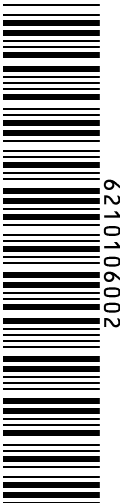
Signature

Signature and Title of Officer: _____ Date: _____

Signature of Preparer other than Taxpayer: _____ Preparer's FEIN, SSN, or PTIN: _____

Returns are due by the 15th day of the 3rd month after the end of the income year.

MAIL TO: North Carolina Department of Revenue, P.O. Box 25000, Raleigh, North Carolina 27640-0530



6210106002

Legal Name (First 10 Characters)	Federal Employer ID Number
----------------------------------	----------------------------

Ⓒ Ordinary Income (Loss) from Trade or Business Activities
Complete this schedule if you do not attach a copy of your federal income tax return.

1. a. Gross receipts or sales		.00
b. Returns and allowances		.00
c. Balance (Line 1a minus Line 1b)		.00
2. Cost of goods sold (Attach Schedule)		.00
3. Gross Profit (Line 1c minus Line 2)		.00
4. Net gains (loss) (Attach Schedule)		.00
5. Other income (loss) (Attach Schedule)		.00
6. Total Income Add Lines 3 through 5		.00
7. Compensation of officers (Attach Schedule)		.00
8. Salaries and wages (Less employment credits)		.00
9. Repairs and maintenance		.00
10. Bad debts		.00
11. Rents		.00
12. Taxes and licenses		.00
13. Interest		.00
14. a. Depreciation		
b. Depreciation included in cost of goods sold		
c. Balance (Line 14a minus 14b)		.00
15. Depletion		.00
16. Advertising		.00
17. Pension, profit-sharing, and similar plans		.00
18. Employee benefit programs		.00
19. Other deductions (Attach Schedule)		.00
20. Total Deductions Add the amounts shown in the far right column for Lines 7 through 19		.00

21. Ordinary Income (Loss) from Trade or Business Activities
Line 6 minus Line 20; enter amount here and on Schedule H, Line 1 .00

Ⓗ Computation of Income (Loss)

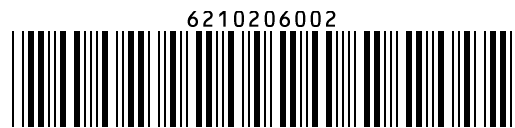
1. Ordinary income (loss) from trade or business activities		.00
2. Net income (loss) from rental real estate activities		.00
3. Net income (loss) from other rental real estate activities		.00
4. Portfolio income (loss)		
a. Interest income		.00
b. Dividend income		.00
c. Royalty income		.00
d. Capital gains (losses) from Federal Schedule D (Attach Schedule)		.00
e. Other portfolio income loss (Attach Schedule)		.00
5. Net gain (loss) under IRC § 1231 (Other than due to casualty or theft)		.00
6. Other income (loss) (Attach Schedule)		.00
7. Total Income (Loss) Add Lines 1 through 6 and enter amount here and on Schedule I, Line 1		.00

Ⓘ Adjustments to Income (Loss)

1. Enter total income (loss) from Schedule H, Line 7, or Federal Schedule K, Lines 1 through 6		.00
2. Additions to income (loss)		
a. Taxes based on net income		.00
b. Interest on non-N.C. obligations		.00
c. Capital loss carry-over		.00
d. Percentage depletion in excess of cost depletion		.00
e. Other (Attach Schedule)		.00
3. Add Lines 2a through 2e and enter total		.00
4. Deductions from income (loss)		
a. U.S. obligation interest (net expenses)		.00
b. Deductible dividends (Attach Schedule)		.00
c. Capital loss not deducted on federal return		.00
d. Other (Attach Schedule)		.00
5. Total Deductions Add Lines 4a through 4d		.00
6. N.C. Income Subject to Tax Line 1 plus Line 3 minus Line 5; enter result here and on Schedule F, Line 1		.00

<p>Nonresident shareholders electing to file a composite S Corporation Tax Return must use the following rates in computing the amount of income tax due:</p>		<p>Tax Rates</p> <p>6.00% of the first \$12,750</p> <p>7.00% of the amount over \$12,750 but less than \$60,000</p> <p>7.75% of the amount over \$60,000</p>
---	--	--

Note: Due to form redesign, the letter J is not used to designate a schedule.



Legal Name (First 10 Characters)

Federal Employer ID Number

Ⓚ Shareholders' Shares of Income, Adjustments, and Credits

Attach additional pages if needed.

Shareholder 1

Shareholder 2

Shareholder 3

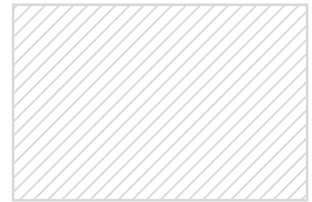
- 1. Identifying Number
- 2. Name
- 3. Address
- 4. Percentage of ownership %
- 5. Share of income (loss)
(To Form NC K-1, Line 1)
- 6. Additions to income (loss)
(To Form NC K-1, Line 2)
- 7. Deductions from income (loss)
(To Form NC K-1, Line 3)
- 8. N.C. income subject to tax
Add (subtract) Lines 5, 6, and 7
- 9. Share of tax credits
(To Form NC K-1, Line 4)
- 10. Share of tax withheld from nonwage compensation
(To Form NC K-1, Line 5)
- 11. Amount of Line 8 apportioned or allocated to N.C. (nonresidents only)
(To Form NC K-1, Line 6)
- 12. Net tax paid for shareholder by corporation (nonresidents only)
(To Form NC K-1, Line 7)

Shareholder 4

Shareholder 5

Shareholders' Total

- 1. Identifying Number
- 2. Name
- 3. Address
- 4. Percentage of ownership %
- 5. Share of income (loss)
(To Form NC K-1, Line 1)
- 6. Additions to income (loss)
(To Form NC K-1, Line 2)
- 7. Deductions from income (loss)
(To Form NC K-1, Line 3)
- 8. N.C. income subject to tax
Add (subtract) Lines 5, 6, and 7
- 9. Share of tax credits
(To Form NC K-1, Line 4)
- 10. Share of tax withheld from nonwage compensation
(To Form NC K-1, Line 5)
- 11. Amount of Line 8 apportioned or allocated to N.C. (nonresidents only)
(To Form NC K-1, Line 6)
- 12. Net tax paid for shareholder by corporation (nonresidents only)
(To Form NC K-1, Line 7)



6210306002



Legal Name (First 10 Characters) <input style="width:95%; height: 20px;" type="text"/>	Federal Employer ID Number <input style="width:95%; height: 20px;" type="text"/>
---	---

Attach additional NC K-1's if needed. Additional forms are available from the Department's website, www.dor.state.nc.us, or by calling (919) 733-0397.

NC K-1 - Shareholder's Share of North Carolina Income, Adjustments, and Credits

Shareholder's Identifying Number

Federal Employer ID Number

Shareholder's Name, Address, and Zip Code

Corporation's Name, Address, and Zip Code

For calendar year _____ or other tax year beginning _____ and ending _____

Shareholder's percentage of stock ownership for tax year %

Nonresident Shareholder Agreement Form NC-NA has been filed Yes No

Shareholder's Pro Rata Share Items

Amount

Individuals Filing Form D-400 Enter Amount on:

All Shareholders

1. Share of corporation income (loss)
(From Form CD-401S, Schedule K, Line 5)

(This amount should already be included in federal taxable income)

2. Additions to income (loss)
(From Form CD-401S, Schedule K, Line 6)

Page 3, Line 39

3. Deductions from income (loss)
(From Form CD-401S, Schedule K, Line 7)

Page 3, Line 46

4. Share of tax credits
(From Form CD-401S, Schedule K, Line 9)

Form D-400TC
(See Form D-400 instructions)

5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.
(From Form CD-401S, Schedule K, Line 10)

Page 2, Line 18

Nonresidents Only

6. Nonresident's share of N.C. taxable income (loss)
(From Form CD-401S, Schedule K, Line 11)

Page 4, Line 49

7. Nonresident's share of net tax paid by the S Corporation
(From Form CD-401S, Schedule K, Line 12)

Page 2, Line 19d

6210406002



Legal Name (First 10 Characters)	Federal Employer ID Number
----------------------------------	----------------------------

	Assets	Beginning of Tax Year		End of Tax Year	
L Balance Sheet per Books	1. Cash				
	2. a. Trade notes and accounts receivable				
	b. Less allowance for bad debts	()		()	
	3. Inventories				
	4. a. U.S. government obligations				
	b. State and other obligations				
	5. Tax-exempt securities				
	6. Other current assets (Attach Schedule)				
	7. Loans to shareholders				
	8. Mortgage and real estate loans				
	9. Other investments (Attach Schedule)				
	10. a. Buildings and other depreciable assets				
	b. Less accumulated depreciation	()		()	
	11. a. Depletable assets				
	b. Less accumulated depletion	()		()	
12. Land (net of any amortization)					
13. a. Intangible assets (amortizable only)					
b. Less accumulated amortization	()		()		
14. Other assets (Attach Schedule)					
15. Total Assets					
	Liabilities and Shareholders' Equity				
	16. Accounts payable				
	17. Mortgages, notes, and bonds payable in less than 1 year				
	18. Other current liabilities (Attach Schedule)				
	19. Loans from shareholders				
	20. Mortgages, notes, and bonds payable in 1 year or more				
	21. Other liabilities (Attach Schedule)				
	22. Capital stock				
	23. Additional paid-in capital				
	24. Retained earnings				
	25. Adjustments to shareholders' equity (Attach Schedule)				
	26. Less cost of treasury stock		()		()
27. Total Liabilities and Shareholders' Equity					
M-1 Federal Schedule	1. Net income (loss) per books			5. Income recorded on books this year not included on Federal Schedule K, Lines 1 through 6 (itemize):	
	2. Income included on Federal Schedule K, Lines 1 through 6, not recorded on books this year (itemize):			Tax-exempt interest \$	
	3. Expenses recorded on books this year not included on Federal Schedule K, Lines 1 through 11a, 15e, and 16b (itemize):			6. Deductions included on Federal Schedule K, Lines 1 through 11a, 15e, and 16b, not charged against book income this year (itemize):	
	a. Depreciation \$			Depreciation \$	
b. Travel and entertainment \$			7. Add Lines 5 and 6		
4. Add Lines 1 through 3			8. Income (Loss) (Federal Schedule K, Line 23) Line 4 minus Line 7		
M-2 Analysis of N.C. AAA			N.C. Accumulated Adjustments	N.C. Other Adjustments	Undistributed income previously taxed
	1. Balance at beginning of year				
	2. Ordinary income from Schedule G, Line 21				
	3. Other additions				
	4. Loss from Schedule G, Line 21	()			
	5. Other deductions	()			
	6. Combine Lines 1 through 5				
	7. Distributions other than dividend distributions				
8. Balance at end of tax year (Line 6 minus Line 7)					

6210506002



Legal Name (First 10 Characters)	Federal Employer ID Number
----------------------------------	----------------------------

Complete this schedule only if you apportion income to North Carolina and to other states AND you have income classified as nonbusiness income. See the instructions for an explanation of what is business income and what is nonbusiness income.

Nonbusiness Income

(a) Nonbusiness Income <i>(List by type and indicate source)</i>	(b) Gross Amounts	(c) Related Expenses*	(d) Net Amounts <i>Column (b) minus Column (c)</i>	(e) Net Amounts Allocated Directly to N.C.

1. **Nonbusiness Income** Enter the total of Column (d) here and on Schedule F, Line 2 .00

2. **Nonbusiness Income Allocated to N.C.** Enter the total of Column (e) here and on Schedule F, Line 6 .00

Explanation of why income listed in chart is nonbusiness income rather than business income:

(Attach additional page if needed.)

* For an acceptable means of computing related expenses, see 17 N.C.A.C. 5C .0304, Attribution of Expenses, Nontaxable Income, and Nonbusiness Income and Property.

Computation of Apportionment Factor

Part 1. Domestic and Other Corporations Not Apportioning Franchise or Income Outside N.C. %
Enter 100% here and on Schedule C, Line 12 and Schedule F, Line 4

Part 2. Corporations Apportioning Franchise or Income to N.C. and to Other States Example: 99.9999 %
Note: Apportionment factors must be calculated 4 places to the right of the decimal.

	1. Within North Carolina		2. Total Everywhere	
	(a) Beginning Period	(b) Ending Period	(a) Beginning Period	(b) Ending Period
1. Land				
2. Buildings				
3. Inventories				
4. Other property				
5. Total (Add Lines 1-4)				

6. Average value of property
Add amounts on Line 5 for (a) and (b); divide by 2 _____

7. Rented property (Multiply annual rents by 8) _____

8. **Property Factor** Add Lines 6 and 7; divide Column 1 by Column 2 and enter factor %

9. Gross payroll _____

10. Compensation of general executive officers _____

11. **Payroll Factor** Line 9 minus Line 10; divide Column 1 by Column 2 and enter factor %

12. **Sales Factor** (Attach Schedule) Divide Column 1 by Column 2 and enter factor %

13. **Sales Factor** Enter the same factor as on Line 12 %

14. **Total of Factors** Add Lines 8, 11, 12, and 13 %

15. **N.C. Apportionment Factor** Divide Line 14 by the number of factors present; enter result here and on Schedule C, Line 12, and Schedule F, Line 4 %

Part 3. Excluded Corporations and Public Service Corporations, Other Than Those Companies Listed in Part 4 %
Excluded corporations must use the sales factor alone. These corporations need not complete the property and payroll factor sections of this Schedule. (See instructions and G.S. 105-130.4 for definition of excluded corporation.) Enter the sales factor from Line 12 here and on Schedule C, Line 12 and Schedule F, Line 4

Part 4. Telephone Companies and Motor Carriers %
Enter the apportionment factor computed on the worksheet in the instructions here and on Schedule C, Line 12 and Schedule F, Line 4

6210606002

