

2006 STATE OF ARKANSAS AR1100S Income Tax Return for an S Corporation

FOR OFFICE USE ONLY

Calendar year 2006 or Tax Year Beginning _____, 20____ and Ending ● _____, 20____

Name of Corporation ●	Fed Business Code ●	FEIN ●
Address ●	Date of Incorporation ●	TYPE OF CORPORATION: <i>(Check only one box below)</i> ● 5 <input type="checkbox"/> Domestic Corporation ● 6 <input type="checkbox"/> Foreign Corporation
City State Zip ● ● ●	Date Began Business in AR ●	

INCLUDE COPY OF FEDERAL RETURN, SCHEDULE K, K-1 AND ARKANSAS TAX CREDITS (See *Arkansas Business and Incentive Package*)

Check the box if applicable: Initial Return ● Final Return (going out of business) Amended Return

HAS A FEDERAL EXTENSION BEEN FILED? Check this box if Automatic Federal Extension Form 7004 filed

FILING STATUS: <i>(Check only one box below)</i> ● 1 <input type="checkbox"/> S Corporation operating only in Arkansas ● 2 <input type="checkbox"/> Multistate S Corporation - Apportionment ● 3 <input type="checkbox"/> Multistate S Corporation - Direct Accounting <i>(Prior written approval required for Direct Accounting)</i> ● 4 <input type="checkbox"/> S Corporation with QSSS Entities <i>(Attach schedule of QSSS Entities)</i>	For Office Use Only ● <input type="checkbox"/>
AMOUNT	

7. Gross receipts of sales: <i>(Less returns and allowances)</i>	7		00
8. Cost of goods sold and/or operations: <i>(Submit schedule)</i>	8		00
9. Gross profit: <i>(Subtract Line 8 from Line 7)</i>	9		00
10. Net gain (or loss) from Form 4797:	10		00
11. Other income: <i>(Attach schedule)</i>	11		00
12. TOTAL INCOME (LOSS): <i>(Add Lines 9 through 11 and enter here)</i>	12		00
13. Compensation of officers:.....	13		00
14. Salaries and wages: <i>(See Instructions)</i>	14		00
15. Repairs:.....	15		00
16. Bad Debts: <i>(Submit schedule)</i>	16		00
17. Rent:.....	17		00
18. Taxes: <i>(See Instructions)</i>	18		00
19. Deductible interest expense not claimed or reported elsewhere:.....	19		00
20a. Depreciation: <i>(Submit Arkansas schedule)</i>	20a	00	
b. Depreciation reported elsewhere on return:	20b	00	
c. Subtract Line 20b from 20a:	20c		00
21. Depletion: <i>(Do not deduct oil and gas depletion)</i>	21		00
22. Advertising:.....	22		00
23. Pension, profit-sharing, etc. plans:	23		00
24. Employee benefit programs:	24		00
25. Other deductions: <i>(Submit schedule)</i>	25		00
26. TOTAL DEDUCTIONS: <i>(Add Lines 13 through 25 and enter here)</i>	26		00
27. NET INCOME (LOSS): <i>(Subtr. Line 26 from Line 12 or Schedule A, C3 page 2)</i>	27 ●		00
28. Excess net passive income tax: <i>(See Instructions page 9)</i>	28 ●		00
29. Income tax on capital gains: <i>(From Schedule D, page 2)</i>	29		00
30. Total Tax : <i>(Add Lines 28 and 29)</i>	30 ●		00
31. Payments: <i>(2006 estimated tax payments and amount applied from 2005 return)</i>	31 ●		00
32. Tax Due: <i>(If Line 31 is less than Line 30, enter the amount due)</i>	32 ●		00
33. Overpayment: <i>(If Line 31 is greater than Line 30, enter the difference)</i>	33 ●		00
34. Amount of refund to be credited to 2007 estimated tax:	34 ●		00
35. Refund: <i>(Subtract Line 34 from Line 33)</i>	35 ●		00

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

OFFICER'S SIGNATURE	DATE	TITLE	FOR OFFICE USE ONLY	
PREPARER'S SIGNATURE	DATE	PREPARER'S FEIN/PIN ●	CHECK IF SELF EMPLOYED <input type="checkbox"/>	A ●
PREPARER'S PRINTED NAME	May the Arkansas Revenue Agency discuss this return with the preparer shown above? <input type="checkbox"/> Yes <input type="checkbox"/> No			B ●
AREA CODE AND TELEPHONE NUMBER OF PREPARER				E ●
				F ●

SCHEDULE A - Worksheet for Apportionment of Multistate Corporation

A. INCOME TO APPORTION:

1. Income: (Enter amount from page 1, Line 27)	1		00
2. Interest: (Do not include interest from U. S. Government obligations; Submit schedule)	2		00
3. Dividend income: (Submit schedule).....	3		00
4. Net Income (loss) from rental activities and Royalties: (Submit schedule)	4		00
5. Net capital gain (loss) not listed on page 1: (Submit schedule)	5		00
6. Other income (loss): (Submit schedule).....	6		00
7. Total Income: (Add Lines 1 through 6 and enter here).....	7		00
8. Charitable Contributions: (Submit schedule).....	8		00
9. Section 179 expense deduction: (Submit schedule)	9		00
10. Other expenses (adjustments) not included elsewhere: (Submit schedule)	10		00
11. Total deductions: (Add Lines 8 through 10 and enter here)	11		00
12. TOTAL APPORTIONABLE INCOME: (Subtract Line 11 from Line 7)	12		00

B. APPORTIONMENT FACTOR:

	(A) Amounts in Arkansas	(B) Total Amounts	(C) Percentage (A)÷(B)
1. Property used in the Production of Business Income:			
a. Tangible Assets used in Business and Inventories			
Less Construction in Progress			
1. Amount at the Beginning of Year	00	00	(Calculate to 6 places to the right of decimal. Fill in all spaces) 999.999999 % (EXAMPLE)
2. Amount at the End of year	00	00	
3. Total: (Add Lines a1 and a2).....	00	00	
4. Average Tangible Assets: (Line a3 divided by 2)	00	00	
b. Rented Property: (8 X net annual rent).....	00	00	
c. TOTAL TANGIBLE PROPERTY: (Add Lines a4 and b).....	00	00	%
2. Salaries, Wages, Commissions and Other Compensation Related to the Production of Income:			
a. TOTAL:	00	00	%
3. Sales / Receipts:			
a. Destination Shipped From Within Arkansas:.....	00		
b. Destination Shipped From Without Arkansas:.....	00		
c. Origin Shipped From Within Arkansas to U. S. Govt.:.....	00		
d. Origin Shipped From Within Arkansas to Other Non-taxable Jurisdictions:	00		
e. Other Business Gross Receipts:	00		
(Interest, Dividends, Rents, Gains, etc. Attach Schedule)			
f. TOTAL SALES: (Add Lines 3a through 3e).....	00	00	%
g. Multiply Column C, Line 3f by 2 to Doubleweight the Sales Factor			%
4. Sum of the Percentages: (Add Column C, Lines 1c, 2a, and 3g).....			%
*5. Percentage Attributable to Arkansas:	Line 4	%	Divided by = %

* For Part B, Line 5, divide Line 4 by the number of entries other than zero which you make on Part B, Column B, Lines (1c), (2a), and (3f).
Note: An entry other than zero in Part B, Column B, Line 3g, counts as two (2) entries.

C. ARKANSAS TAXABLE INCOME:

1. Income Apportioned to Arkansas: (Multiply Part A, Line 12 by Part B, Line 5).....	00
2. Add: Direct Income Allocated to Arkansas: (Submit schedule)	00
3. TOTAL INCOME TAXABLE TO ARKANSAS: (Enter here and on Line 27, page 1).....	00

SCHEDULE D - Capital Gains Tax

A. TAX IMPOSED ON CERTAIN CAPITAL GAINS:

1. Taxable Income: (See Instructions; Attach computation schedule).....	00
2. Enter tax on Line 1 amount: (See Instructions for computation of tax)	00
3. Net long-term capital gain reduced by net short-term capital loss: (If multistate, multiply by apportionment factor, Part B, Line 5 above)	00
4. Statutory minimum:	\$25,000 00
5. Subtract Line 4 from Line 3:	00
6. Tax: (Enter 6.5% of Line 5).....	00
7. Compare Line 2 and Line 6: (Enter the smaller amount here and on Line 29, page 1, Form AR1100S).....	00

B. TAX IMPOSED ON CERTAIN BUILT-IN GAINS:

1. Taxable Income: (See Instructions; Attach computation schedule).....	00
2. Recognized built-in gain: (If multistate, multiply by apportionment factor, Part B, Line 5 above).....	00
3. Enter smaller of Line 1 or 2:	00
4. Arkansas Net Operating Loss Carryforward from C Corp years:	00
5. Subtract Line 4 from Line 3: (If zero or less, enter zero here and on Line 6 below).....	00
6. Enter 6.5% of Line 5: (Enter here and on Line 29, page 1, Form AR1100S).....	00