

Form 512 Test Scenario 1

Help for All, Inc.

11-0000001

Test Scenario 1 uses the Federal return from Form 1120 Test Scenario 1.

Modifications Required

Modify the Form 1120, Schedule D & Form 8949 by adding a Long Term Capital Gain from Sale of Oklahoma rental Real Estate. The rental property is located at 3216 Easy Street in Mytown OK. It was purchased on 1/15/04 for 1 million and sold on 12/15/13 for 2 million. Reduce the short-term gain by the same dollar amount so the capital gain net income reported on Form 1120, line 8 does not change.

The intangible assets in Column B of the Balance Sheet should be 1,793,484,208 instead of the 1,793,494,208 shown on Form 1120, Schedule L.

Forms Required: 512, 561-C

Additional Schedules:

1. OtherAdditions - Interest Expense Allocation
2. DeductedAllocatedItems - Net Rental Income - Everywhere
3. OKAllocatedItems - See Schedule

Binary Attachments:

- Scanned Form 504
- Schedule - Bonus Depreciation Adjustment

AdditionalSchedule 1 for OtherAdditions (Form 512, Schedule B, Line 2d)

ScheduleName - Interest Expense Allocation

Investments – Beg of Year	1,170,917,682
Investments – End of Year	1,230,810,633
Average Investment	1,200,864,158
Total Assets – Beg of Year	4,117,170,449
Total Assets – End of Year	3,769,608,959
Average Total Assets	3,943,389,704
Ratio of Investments / Total Assets	30.45%
Interest Expense per Federal Return	2,716,219
Expenses Allocated to Non-Taxable Income	827,089

AdditionalSchedule 2 for DeductedAllocatedItems (Form 512, Schedule B, Line 3b)

ScheduleName - Net Rental Income - Everywhere

Gross Rents	265,386
Property Tax	(10,000)
Depreciation	(5,000)
Net Rental Income	250,386

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AdditionalSchedule 3 for OKAllocatedItems (Form 512, Schedule B, Line 6a)

ScheduleName - See Schedule

Bonus Depreciation Adjustment (See Statement)	(97,275)
Oklahoma Partnership Income	115,952,406
Net Rental Income – Oklahoma	250,386
Oklahoma Capital Gain	1,000,000
Oklahoma Capital Gain Deduction (See Form 561-C)	(1,000,000)
TOTAL	116,105,517



CORPORATION INCOME TAX RETURN

State of Oklahoma

If this is a final return, place an 'X' here:

AMENDED RETURN!
If this is an Amended Return place an 'X' here
See Schedule 512-X on page 5.

For the year January 1 - December 31, 2013, or other taxable year beginning: , 2013 , ending: ,

Name of Corporation: _____
Street Address: _____
City, State and ZIP: _____

A. Federal Employer Identification Number
B. Business Code Number

Extension
If you have applied for an extension from the IRS, place an 'X' here and enclose a copy.

Type of Return Filed
Separate Consolidated
Oklahoma or (page 3 of instructions)
Federal or

Notice: Enter the amount of Oklahoma net operating loss as shown on Sch. A, line 29(a) or Sch. B, line 6(d) Loss year(s): \$.00

1	Oklahoma taxable income (as shown on Schedule A or B or, if consolidated, from Form 512-TI)	1	<input type="text"/>	00
2	Tax: 6% of line 1	2	<input type="text"/>	00
3	Less: Other Credits Form (total from Form 511CR) (see instructions)..... <input type="text"/>	3	<input type="text"/>	00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4	<input type="text"/>	00
5	2013 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC)	5	<input type="text"/>	00
6	Amount paid with extension request	6	<input type="text"/>	00
7	Oklahoma withholding (enclose Form 1099, 500-A or other withholding statement)	7	<input type="text"/>	00
8	Amount paid with original return and amount paid after it was filed (amended return only)	8	<input type="text"/>	00
9	Any refunds or overpayment applied (amended return only)	9	<input type="text"/>	00
10	Total of lines 5 through 9	10	<input type="text"/>	00
11	Overpayment (line 10 minus line 4).....	11	<input type="text"/>	00
12	Amount of line 11 to be credited to 2014 estimated tax (original return only) ...	12	<input type="text"/>	00
Line 13 instructions provide you the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 13 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.				
13	Donations from your refund.... <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____ . <input type="text"/> 13 <input type="text"/>	13	<input type="text"/>	00
14	Total (add lines 12 and 13)	14	<input type="text"/>	00
15	Amount of line 11 to be refunded to you (line 11 minus line 14)	15	<input type="text"/>	00

Direct Deposit Note:
All refunds must be by direct deposit. See Direct Deposit Information on page 15 of the 512 Packet for details.

Is this refund going to or through an account that is located outside of the United States? Yes No
Deposit my refund in my: checking account savings account
Routing Number: Account Number:

16	Tax Due (line 4 minus line 10)	16	<input type="text"/>	00
17	Donation: Public School Classroom Support Fund <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ _____ ..	17	<input type="text"/>	00
18	Underpayment of estimated tax interest..... Annualized <input type="checkbox"/>	18	<input type="text"/>	00
19	For delinquent payment add penalty of 5%..... \$ _____ plus interest of 1.25% per month	19	<input type="text"/>	00
20	Total tax, donation, penalty and interest (add lines 16 - 19)..... Balance Due <input type="checkbox"/>	20	<input type="text"/>	00

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the Oklahoma Tax Commission

Corporate Seal

Signature of Officer _____ Date _____
Title _____
Phone Number _____

Signature of Preparer _____ Date _____
Preparer's Address _____
Phone Number _____ Preparer's PTIN _____



SCHEDULE A

Schedule A, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Enclose a complete copy of your Federal return.

Important: All applicable lines and schedules must be filled in.

Gross Income (lines 1 through 11)		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Gross receipts or gross sales _____ (less: returns and allowances) 1		
2	Less: Cost of goods sold 2		
3	Gross profit (line 1 minus line 2) 3		
4	Dividends 4		
5	Interest on obligations of the United States and U.S. Instrumentalities 5		
6	(a) Other interest 6a		
	(b) Municipal interest 6b		
7	Gross rents 7		
8	Gross royalties 8		
9	(a) Net capital gains 9a		
	(b) Ordinary gain or [loss] 9b		
10	Other income (enclose schedule) 10		
11	Total income (add lines 3 through 10) 11		

Deductions (lines 12 through 27)			
12	Compensation of officers 12		
13	Salaries and wages 13		
14	Repairs 14		
15	Bad debts 15		
16	Rents 16		
17	Taxes 17		
18	Interest 18		
19	Charitable Contributions 19		
20	Depreciation 20		
21	Depletion (see instructions below) 21		
22	Advertising 22		
23	Pension, profit-sharing plans, etc. 23		
24	Employee benefit programs 24		
25	Domestic production activities deduction 25		
26	Other deductions (enclose schedule) 26		
27	Total Deductions (add lines 12 through 26) 27		

Totals (lines 28 through 30)			
28	Taxable income before net operating loss deductions and special deductions 28		
29	Less: (a) Net operating loss deduction (schedule) 29a		
	(b) Special deductions 29b		
30	Taxable income (line 28 minus lines 29a & b). Enter Column B on page 1, line 1 30		

Note: Indicate method used to allocate expenses to Oklahoma and enclose schedule of computations.

OKLAHOMA DEPLETION IN LIEU OF FEDERAL DEPLETION - Oklahoma depletion on oil and gas may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. When computing Oklahoma depletion, corporations shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. **Depletion schedule by property must be enclosed with return. Note: General and administrative expense (computed on basis of Oklahoma direct expense to total direct expense) must be deducted before applying the 50% test.**

ADDITIONAL INFORMATION

Location of Principal Accounting Records

Address _____ City _____ State _____ Zip _____

Has the Internal Revenue Service redetermined your tax liability for prior years? Yes No What years? _____

Did you file amended returns for the years stated above? Yes No N/A

Has the statute of limitations been extended by consent for any prior years? Yes No What years? _____

Business name and principal locations in Oklahoma _____

Date business began in Oklahoma _____

Give name, address and relationship of all affiliated corporations - enclose Federal Form 851 _____



SCHEDULE B

Schedule B is for computation of Oklahoma taxable income of a unitary enterprise. [Section 2358(A)(5)]
Enclose a complete copy of your Federal return.

1	Net taxable income from Schedule A, Column A, line 30	1		\$
2	Add: (a) Taxes based on income.....	2a	\$	
	(b) Federal net operating loss deduction	2b		
	(c) Unallowable deduction (enclose schedule)	2c		
	(d)	2d		
	(e)	2e		
	(f) Total of lines 2a through 2e	2f		\$
3	Deduct all items separately allocated			
	(a)	3a	\$	
	(b)	3b		
	(c)	3c		
	(d)	3d		
	(e)	3e		
	(f) Total of lines 3a through 3e	3f		\$
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)			
4	Net apportionable income.....	4		\$
5	Oklahoma's portion thereof _____ %, from schedule below	5		\$
6	Add or deduct items separately allocated to Oklahoma (enclose schedule)			
	(a)	6a	\$	
	(b)	6b		
	(c)	6c		
	(d) Oklahoma net operating loss deduction.....	6d		
7	Oklahoma net income before tax (add lines 5 and 6).....	7		\$
8	Oklahoma accrued tax (see instructions)	8		\$
9	Oklahoma taxable income, line 7 less line 8 (enter on page 1, line 1)	9		\$

APPORTIONMENT FORMULA

		Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).			
	(a) Owned property (at original cost):			
	(i) Inventories	1ai		
	(ii) Depreciable property	1aii		
	(iii) Land.....	1aiii		
	(iv) Total of section "a"	1aiv		
	(b) Rented property (capitalize at 8 times net rental paid).....	1b		
	(c) Total of sections "a" and "b" above.....	1c	\$	%
2	(a) Payroll	2a		
	(b) Less: Officer salaries.....	2b		
	(c) Total (subtract officer salaries from payroll)	2c	\$	%
3	Sales :			
	(a) Sales delivered or shipped to Oklahoma purchasers:			
	(i) Shipped from outside Oklahoma	3ai		
	(ii) Shipped from within Oklahoma.....	3aii		
	(b) Sales shipped from Oklahoma to:			
	(i) The United States Government	3bi		
	(ii) Purchasers in a state or country where the corporation is not taxable (i.e. under Public Law 86-272)	3bii		
	(c) Total all of sections "a" and "b".....	3c	\$	%
4	If Revenue, Traffic Units or Miles Traveled is used rather than Sales, indicate here: _____			
5	Total percent (sum of items 1, 2 and 3)	5		%
6	Average percent (1/3 of total percent) (Carry to Schedule B, line 5).....	6		%



BALANCE SHEETS		BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
		(A) Amount	(B) Total	(C) Amount	(D) Total
1	Cash.....				
2	Trade notes and accounts receivable				
	(a) Less allowance for bad debts				
3	Inventories				
4	Gov't obligations:				
	(a) U.S. and instrumentalities.....				
	(b) State, subdivision, thereof, etc				
5	Other current assets (enclose schedule)				
6	Loans to shareholders				
7	Mortgage and real estate loans				
8	Other investments (enclose schedule).....				
9	Buildings and other fixed depreciable assets..				
	(a) Less accumulated depreciation				
10	Depletable assets				
	(a) Less accumulated depletion				
11	Land (net of any amortization)				
12	Intangible assets (amortization only)				
	(a) Less accumulated amortization				
13	Other assets (enclose schedule)				
14	Total assets				
15	Accounts payable.....				
16	Mtgs-notes-bonds payable in less than 1 yr...				
17	Other current liabilities (enclose schedule) ...				
18	Loans from shareholders				
19	Mtgs-notes-bonds payable in 1 yr. or more...				
20	Other liabilities (enclose schedule)				
21	Capital stock: (a) preferred stock.....				
	(b) common stock.....				
22	Paid-in capital surplus (enclose reconciliation)				
23	Retained earnings-appropriated (enclose sch.)				
24	Retained earnings-unappropriated				
25	Adjustments to shareholders' equity (enclose sch.)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity.....				

SCHEDULE OK M-1: RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1	Net income (loss) per books		7	Income recorded on books this year not included in this return (enclose schedule)	
2	Federal income tax			(a) Tax exempt interest \$	
3	Excess of capital losses over capital gains..			(b) Other \$	
4	Taxable income not recorded on books this year (enclose schedule).....			(c) Total of lines 7a and 7b	7c
5	Expenses recorded on books this year not deducted in this return (enclose schedule)		8	Deductions in this tax return not charged against book income this year (enclose schedule)	
	(a) Depreciation \$			(a) Depreciation \$	
	(b) Depletion \$			(b) Depletion \$	
	(c) Other			(c) Other	
	(d) Total of lines 5a, 5b and 5c.....	5d		(d) Total of lines 8a, 8b and 8c	8d
6	Total of lines 1 through 4 and 5d.....	6	9	Total of lines 7c and 8d.....	9
			10	Net income: line 6 less line 9.....	10

SCHEDULE OK M-2: ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1	Balance at beginning of year		5	Distributions: (a) Cash	5a
2	Net income (loss) per books			(b) Stock.....	5b
3	Other increases (enclose schedule)			(c) Property	5c
		6	Other decreases (enclose sch.)	
	3		6
4	Total of lines 1, 2 and 3.....	4	7	Total of lines 5 and 6	7
			8	Balance at end of year (line 4 less line 7)	8



State of Oklahoma

OKLAHOMA CAPITAL GAIN DEDUCTION FOR CORPORATIONS FILING FORM 512

FORM **561C** 2013

(Qualifying Assets Held for the Applicable 3 or 5 Year Period)

Name as Shown on Return	Federal Employer Identification Number

1. List qualifying Oklahoma capital gains and losses, not included on lines 2 through 4 below.

A1. Description of Property	B. Date Acquired (mm/dd/yy)	C. Date Sold or Disposed (mm/dd/yy)	D. Proceeds (Sales Price)	E. Cost or Other Basis Minus Adjustments to Gain or Loss	F. Gain or (loss) Allocated/Apportioned to Oklahoma
A2. Oklahoma Location/Address or Federal ID Number					
A1)					
A2)					
A1)					
A2)					
A1)					
A2)					
A1)					
A2)					

2. Qualifying Oklahoma net capital gain from sale of business property reported on Federal Schedule D, line 11. Enclose Federal Form 4797
3. Qualifying Oklahoma capital gain from installment sales reported on Federal Schedule D, line 12. Enclose Federal Form 6252.....
4. Qualifying Oklahoma net capital gain or (loss) from like-kind exchanges reported on Federal Schedule D, line 13. Enclose Federal Form 8824
5. Add amounts in column F on line 1 and lines 2 through 4.....
6. Qualifying Oklahoma capital loss carryover reported on Federal Schedule D, line 6. (See instructions).....
7. Qualifying Oklahoma net capital gain. Subtract line 6 from line 5. (If zero or less, enter "0")
8. Net capital gain apportioned and allocated to Oklahoma
9. **Oklahoma Capital Gain Deduction.** Enter the smaller of lines 7 or 8 here and on Form 512, Schedule A, column B, line 26 or on Schedule B, line 6. (Do not enter less than zero)

2	
3	
4	
5	
6	
7	
8	
9	

Enclose Federal Form 1120, Schedule D and Form(s) 8949

Help For All, Inc.
11-0000001
12/31/2013

Bonus Depreciation Adjustment:

BONUS DEPRECIATION CLAIMED ON FEDERAL RETURN - 2009		1,500,000			
ADD BACK TO FEDERAL INCOME - Form 512, Page 3 - Line 2(e)	80%	1,200,000			
OKLAHOMA APPORTIONMENT PERCENTAGE FOR 2009 (YEAR OF THE ADDBACK)		32.4250%			
APPORTIONED AMOUNT OF ADDBACK		389,100			

		2010	2011	2012	2013
SUBSEQUENT YEAR SUBTRACTION (FORM 512, PAGE 3, SCH. B - LINE 6(a))	25%	97,275	97,275	97,275	97,275

ITE

DRAFT
9/12/13



APPLICATION FOR EXTENSION OF TIME TO FILE AN OKLAHOMA INCOME TAX RETURN

(This is NOT an extension of time for payment of tax. Do NOT use this form to remit franchise tax) (See Instructions)

FORM **504** 2013

For the year January 1 - December 31, or other taxable year beginning [] , 2013 ending [] , [] .

INDIVIDUALS: Your first name, middle initial and last name	Your Social Security Number:
INDIVIDUALS: If joint return, spouse's first name, middle initial and last name	Spouse's Social Security Number:
CORPORATIONS: Corporate, Partnership, Trust or Estate Name	CORPORATIONS, PARTNERSHIPS, TRUSTS, ESTATES:
Present address (number and street, including apartment number or rural route)	
City, State and ZIP	
	Federal Employer Identification Number:

IMPORTANT: EXTENSION IS VALID ONLY IF 90% OF THE TAX LIABILITY IS PAID BY THE ORIGINAL DUE DATE.

An **Extension of Time to File** with the IRS has been granted to: **DATE** _____

Extension of Time to File with the Okla. Tax Commission is requested to: **DATE** _____

If requesting a total of more than 6 months for corporations or more than 5 months for partnerships, estates or trusts, please state reason here: _____

SIGNATURE Under penalty of perjury, I declare the information contained in this document, attachments and schedules are true and correct to the best of my knowledge and belief.			
Your Signature (* If corporation, partnership, estate, or trust, see below)	Date	Paid Preparer's Signature	
Spouse's Signature (if filing jointly, BOTH must sign even if only one had income)	Date	Date	

Amount you are paying: (from line 7).

\$ []

* If corporation, partnership, estate, or trust (officer, partner, member or fiduciary signature is required)

This is NOT an extension of time for payment of tax!

APPLICATION FOR EXTENSION OF TIME TO FILE AN OKLAHOMA INCOME TAX RETURN WORKSHEET

The bottom portion of this form is a worksheet to compute your payment. Please retain for your records. Enter the total from line 7 of the worksheet on the coupon above. Return the top portion with your payment, if applicable.

OKLAHOMA INCOME TAX COMPUTATION

1. Total income tax liability (you may estimate this amount).....

Note: You **must** enter an amount on line 1. If you do not expect to owe tax, enter zero.

2. Oklahoma income tax withheld.....

3. Estimated tax payments (include prior year overpayment allowed as a credit).....

4. Other payments and credits you expect to claim on your return

5. Add lines 2, 3 and 4.....

6. Income tax balance due (subtract line 5 from line 1).....

7. **Amount you are paying.** (Enter here and on the coupon above).....

Important: Extension is valid only if 90% of the tax liability is paid by the original due date

1		00
2		00
3		00
4		00
5		00
6		00
7		00