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Revenue Cabinet

Kentucky Corporation Income and License Tax Return (S Corporations Use Form 720S)

2002

Taxable Year Ending

Mo. / Yr.

See separate instructions.

A Check applicable box(es).

Taxable period beginning \_\_\_\_\_, 2002, and ending \_\_\_\_\_, 200\_\_.

Income Tax Return

- Separate entity
Consolidated
Must attach Form 722
Return not required

Enter code \_\_\_\_\_

License Tax Return

- Separate entity
Consolidated
Return not required

Enter code \_\_\_\_\_

Form fields for B Federal Identification Number, C Kentucky Account Number, Name of Corporation or Affiliated Group, State and Date of Incorporation, Number and Street, Principal Business Activity in KY, City, State, ZIP Code, Telephone Number, Kentucky Business Code No., D Name of Common Parent, Kentucky Account Number, Federal Business Code Number.

E Check if applicable: LLC, Initial return, Final return/dissolution, Final return/withdrawal, Short-period return, Change of name/address

PART I—TAXABLE INCOME COMPUTATION

Table with 3 columns: Description, Amount, and another column. Rows include Federal taxable income, ADDITIONS (Interest income, State taxes, etc.), SUBTRACTIONS (Interest income, Dividend income, etc.), and Taxable net income.

Table with 3 columns: Description, Amount, and another column. Rows include Income tax overpayment, Credited to 2002 license tax, Credited to 2003, and Amount to be refunded.

PART III—LICENSE TAX COMPUTATION

Table with 3 columns: Description, Amount, and another column. Rows include Capital stock, Computation of surplus, Surplus, Advances by affiliated companies, Intercompany accounts, Borrowed moneys, Less moneys borrowed for inventory, Less KRS 136.071 deduction, Total capital, Apportionment fraction, Capital employed subject to tax, Tax before credit, License tax credit, License tax liability, Kentucky investment fund tax credit, KIRA tax credit, Coal incentive tax credit, Net license tax liability, Extension payment, Income tax overpayment, License tax due, License tax overpayment, Credited to 2002 income tax, Credited to 2003, and Amount to be refunded.

Caution: An election to file a consolidated income tax return does not apply for license tax. See page 5 of instructions.

PART II—INCOME TAX COMPUTATION

Table with 3 columns: Description, Amount, and another column. Rows include Income tax liability, Economic development tax credits, Unemployment tax credit, Recycling/composting equipment tax credit, Coal conversion tax credit, Enterprise zone tax credit, Kentucky investment fund tax credit, Coal incentive tax credit, Qualified research facility tax credit, GED incentive tax credit, Net income tax liability, Estimated payments, Extension payment, Prior year's credit, License tax overpayment, and Income tax due.

Mail return with payment to: Kentucky Revenue Cabinet, Frankfort, Kentucky 40620.

TAX PAYMENT SUMMARY (Round to Nearest Dollar) Make check(s) payable to Kentucky State Treasurer or

check here if EFT payment.

Form for tax payment summary with fields for Income, License, Penalty, Interest, and TOTAL (Including Penalty and Interest).

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Federal Form 1120, pages 1 and 4, or 1120A, pages 1 and 2, must be attached.

**SCHEDULE Q—KENTUCKY CORPORATION QUESTIONNAIRE**

**IMPORTANT:** Questions 4—12 must be completed by all corporations. If this is the corporation's initial return or if the corporation did not file a return under the same name and same federal I.D. number for the preceding year, questions 1, 2 and 3 must be answered. **Failure to do so may result in a request for a delinquent return.**

1. Indicate whether: (a)  completely new business; (b)  successor to previously existing business which was organized as: (1)  corporation; (2)  partnership; (3)  sole proprietorship; or (4)  other \_\_\_\_\_

If successor to previously existing business, give name, address and federal I.D. number of the previous business organization.

\_\_\_\_\_

\_\_\_\_\_

2. List the following **Kentucky** account numbers. Enter N/A for any number not applicable.

Employer Withholding \_\_\_\_\_

Sales and Use Tax Permit \_\_\_\_\_

Consumer Use Tax \_\_\_\_\_

Unemployment Insurance \_\_\_\_\_

Coal Severance and/or Processing Tax \_\_\_\_\_

3. If a foreign corporation, enter the date qualified to do business in Kentucky. \_\_\_ \_\_\_ / \_\_\_ \_\_\_ / \_\_\_ \_\_\_

4. The corporation's books are in care of: (name and address)

\_\_\_\_\_

\_\_\_\_\_

5. Did the corporation at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign?  Yes  No

6. Did any corporation, individual, partnership, trust or association at any time during the taxable year own 50 percent or more of the corporation's voting stock?  Yes  No  
If "Yes," attach a schedule listing the name, address and federal I.D. number of the entity.

7. **If the corporation has a KNOL for the taxable year and is electing to forego the net operating loss carryback period, check here** .

8. Is the corporation a partner in a partnership doing business in Kentucky?  Yes  No  
If "Yes," list name and federal I.D. number of the partnership

\_\_\_\_\_

Did the corporation have property or payroll in Kentucky, other than partnership property or payroll?  Yes  No

9. Was this return prepared on: (a)  cash basis, (b)  accrual basis, (c)  other \_\_\_\_\_

10. Is the corporation a public service corporation subject to taxation under KRS 136.120?  Yes  No

11. (a) Did the corporation file a Kentucky intangible property tax return for January 1, 2003?  Yes  No  
(b) Did the corporation file a Kentucky tangible personal property tax return for January 1, 2003?  Yes  No

12. Is the corporation currently under audit by the Internal Revenue Service?  Yes  No  
If "Yes," enter years under audit \_\_\_\_\_

\_\_\_\_\_

If the Internal Revenue Service has made final and unappealable adjustments to the corporation's taxable income which have not been reported to this Cabinet, check here  and file Form 720X, Amended Kentucky Corporation Income Tax and Corporation License Tax Return, for each year adjusted and attach a copy of the final determination.

**OFFICER INFORMATION (Failure to Provide Requested Information May Result in a Penalty)**

Has the officer information entered below changed from the last return filed?  Yes  No

President's Name: \_\_\_\_\_ Treasurer's Name: \_\_\_\_\_

President's Home Address: \_\_\_\_\_ Treasurer's Home Address: \_\_\_\_\_

\_\_\_\_\_

President's Social Security Number: \_\_\_\_\_ Treasurer's Social Security Number: \_\_\_\_\_

Vice President's Name: \_\_\_\_\_ Secretary's Name: \_\_\_\_\_

Vice President's Home Address: \_\_\_\_\_ Secretary's Home Address: \_\_\_\_\_

\_\_\_\_\_

Vice President's Social Security Number: \_\_\_\_\_ Secretary's Social Security Number: \_\_\_\_\_

I, the undersigned, declare under the penalties of perjury, that I have examined these returns, including all accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

41A7200223



Signature of principal officer or chief accounting officer

Date

Name and Social Security or federal identification number of person or firm preparing return