



Department of Revenue



Taxable period beginning _____, 2007, and ending _____, 200__.

A _____
Kentucky Corporation/LLET Account Number

**KENTUCKY S CORPORATION
INCOMETAX AND LLET RETURN 2007**

➤ See separate instructions.

B Check applicable box(es): LLET Receipts Method <input type="checkbox"/> Gross Receipts <input type="checkbox"/> Gross Profits <input type="checkbox"/> \$175 minimum Nonfiling Status Code Enter Code _____	D Federal Identification Number _____ Name of S Corporation (Print or type) _____ <input type="checkbox"/> Change of name Number and Street _____ <input type="checkbox"/> Change of address City _____ State _____ ZIP Code _____ Telephone Number _____	Taxable Year Ending ____ / ____ Mo. Yr. State and Date of Incorporation _____ Principal Business Activity in KY _____ NAICS Code Number (Relating to Kentucky Activity) (See www.census.gov) _____
	E Check if applicable: <input type="checkbox"/> Qualified investment pass-through entity <input type="checkbox"/> LLC <input type="checkbox"/> Initial return <input type="checkbox"/> Final return (attach explanation) <input type="checkbox"/> Short-period return (attach explanation) <input type="checkbox"/> Amended return	
C Income Tax Return Nonfiling Status Code Enter Code _____	F Number of Shareholders (Attach K-1s) ➤ _____ Number of QSSSs Included in This Return (Attach Schedule) ➤ _____	

PART I—ORDINARY INCOME (LOSS) COMPUTATION					
1. Federal ordinary income (loss) (see instructions)	00		8. Extension payment		00
ADDITIONS			9. Prior year's tax credit		00
2. State taxes	00		10. Income tax overpayment from Part III, line 10		00
3. Federal depreciation (do not include Section 179 expense deduction)	00		11. LLET due (line 6 less lines 7 through 10)		00
4. Related party expenses	00		12. LLET overpayment (lines 7 through 10 less line 6)		00
5. Other (attach schedule)	00		13. Credited to 2007 income tax		00
6. Total (add lines 1 through 5)	00		14. Credited to 2008 LLET		00
SUBTRACTIONS			15. Amount to be refunded		00
7. Federal work opportunity credit	00		PART III—INCOME TAX COMPUTATION		
8. Kentucky depreciation (do not include Section 179 expense deduction)	00		1. Excess net passive income tax		00
9. Other (attach schedule)	00		2. Built-in gains tax		00
10. Kentucky ordinary income (loss) (line 6 less lines 7 through 9)	00		3. Tax installment on LIFO recapture		00
PART II—LLET COMPUTATION			4. Total income tax liability (add lines 1, 2 and 3)		00
1. Schedule LLET, Section D, line 1		00	5. Estimated tax payments <input type="checkbox"/> Check if Form 2220-K attached		00
2. Recycling/composting equipment recapture			6. Extension payment		00
3. Total (add lines 1 and 2)		00	7. LLET overpayment from Part II, line 13		00
4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1		00	8. Tax due (line 4 less lines 5 through 7)		00
5. Nonrefundable tax credits (Schedule TCS)		00	9. Tax overpayment (lines 5 through 7 less line 4)		00
6. LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)		00	10. Credited to 2007 LLET		00
7. Estimated tax payments		00	11. Credited to 2008 income tax		00
			12. Amount to be refunded		00

TAX PAYMENT SUMMARY (Round to nearest dollar)				➤ Federal Form 1120S, pages 1, 2, 3 and 4, and any supporting schedules must be attached. Make check payable to: Kentucky State Treasurer Mail return with payment to: Kentucky Department of Revenue Frankfort, Kentucky 40620
LLET	INCOME			
LLET due (Part II, line 11)	\$ _____	Income tax due (Part III, line 8)	\$ _____	
Penalty	\$ _____	Penalty	\$ _____	
Interest	\$ _____	Interest	\$ _____	
Subtotal	\$ _____	Subtotal	\$ _____	
TOTAL PAYMENT (Add Subtotals)				



SCHEDULE Q— KENTUCKY S CORPORATION QUESTIONNAIRE

IMPORTANT: Questions 4—9 must be completed by all S corporations. If this is the S corporation's initial return or if the S 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) [] 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 S corporation, enter the date qualified to do business in Kentucky.

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

5. Are disregarded entities included in this return? [] Yes [] No. If yes, list name, address and federal I.D. number of the entity.

6. Is the S corporation a partner or member in a pass-through entity doing business in Kentucky? [] Yes [] No. If yes, list name and federal I.D. number of the pass-through entity(ies).

Was the S corporation doing business in Kentucky, other than the interest held in a pass-through entity doing business in Kentucky? [] Yes [] No

7. Was this return prepared on: (a) [] cash basis, (b) [] accrual basis, (c) [] other

8. Did the S corporation file a Kentucky tangible personal property tax return for January 1, 2008? [] Yes [] No

9. Is the S 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 department, check here [] and file an amended Form 720S, Kentucky S Corporation Income Tax and 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.

Signature of principal officer or chief accounting officer, Date

Name of person or firm preparing return, SSN, PTIN or FEIN, Date

May the DOR discuss this return with the preparer? [] Yes [] No. E-mail Address: Telephone No.:



SCHEDULE K—SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Specific Instructions for Each Line Item)

SECTION I	(a) Pro Rata Share Items	(b) Total Amount
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Income (Loss) and Deductions

1. Kentucky ordinary income (loss) from trade or business activities (page 1, Part I, line 10)	1		00
2. Net income (loss) from rental real estate activities (attach federal Form 8825)	2		00
3. (a) Gross income from other rental activities	3(a)	00	
(b) Less expenses from other rental activities (attach schedule) .. (b)		00	
(c) Net income (loss) from other rental activities (line 3a less line 3b)	3(c)		00
4. Portfolio income (loss):			
(a) Interest income	4(a)		00
(b) Dividend income	(b)		00
(c) Royalty income	(c)		00
(d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D if applicable)	(d)		00
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D if applicable)	(e)		00
(f) Other portfolio income (loss) (attach schedule)	(f)		00
5. Section 1231 net gain (loss) (other than due to casualty or theft) (attach federal and Kentucky Forms 4797)	5		00
6. Other income (loss) (attach schedule)	6		00
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH)	7		00
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky converted Form 4562)	8		00
9. Deductions related to portfolio income (loss) (attach schedule)	9		00
10. Other deductions (attach schedule)	10		00

Investment Interest

11. (a) Interest expense on investment debts	11(a)		00
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above	(b)(1)		00
(2) Investment expenses included on line 9 above	(2)		00

Tax Credits

12. Skills Training Investment Tax Credit (attach copy(ies) of certification)	12		00
13. Historic Preservation Restoration Tax Credit	13		00
14. Kentucky Unemployment Tax Credit (attach Schedule UTC)	14		00
15. Recycling and Composting Equipment Tax Credit (attach Schedule RC)	15		00
16. Kentucky Investment Fund Tax Credit (attach copy(ies) of certification)	16		00
17. Credit for purchases of Kentucky coal used for generating electricity (attach copy of Schedule CI)	17		00
18. Qualified Research Facility Tax Credit (attach Schedule QR)	18		00
19. GED Incentive Tax Credit (attach Form DAEL-31)	19		00
20. Voluntary Environmental Remediation Tax Credit (Brownfield)(attach Schedule VERB)	20		00
21. Biodiesel Tax Credit (attach Schedule BIO)	21		00
22. Environmental Stewardship Tax Credit	22		00
23. Clean Coal Incentive Tax Credit	23		00



SCHEDULE K—SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Specific Instructions for Each Line Item)

SECTION I—continued (a) Pro Rata Share Items (b) Total Amount

Other Items

24. (a) Type of Section 59(e)(2) expenditures ▶ _____ 24(a)		
(b) Amount of Section 59(e)(2) expenditures (b)		00
25. Tax-exempt interest income 25		00
26. Other tax-exempt income 26		00
27. Nondeductible expenses 27		00
28. Total property distributions (including cash) other than dividends reported on line 30 below 28		00
29. Other items and amounts required to be reported separately to shareholders (attach schedule) 29		
30. Total dividend distributions paid from accumulated earnings and profits 30		00

Recapture of Tax Credits

31. Recapture of Recycling and Composting Equipment Tax Credit 31		00
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SECTION II—LLET Pass-through Items

1. S corporation's Kentucky sales from Schedule A, Section I, line 1 1		00
2. S corporation's total sales from Schedule A, Section I, line 2 2		00
3. S corporation's Kentucky property from Schedule A, Section I, line 5 3		00
4. S corporation's total property from Schedule A, Section I, line 6 4		00
5. S corporation's Kentucky payroll from Schedule A, Section I, line 8 5		00
6. S corporation's total payroll from Schedule A, Section I, line 9 6		00
7. S corporation's Kentucky gross profits from Schedule LLET, Section A, Column A, line 5 7		00
8. S corporation's total gross profits from all sources from Schedule LLET, Section A, Column B, line 5 8		00
9. Limited liability entity tax (LLET) nonrefundable credit from page 1, Part II, the total of lines 4 and 6, less \$175 9		00