

# P-1120 CITY OF PONTIAC INCOME TAX CORPORATION RETURN

# 20

**EXTENSION NUMBER**  
Do Not Write In this Space

For the year January 1 — December 31, 20\_\_\_\_ or other taxable year beginning \_\_\_\_\_ 20\_\_\_\_ ending \_\_\_\_\_, 20\_\_\_\_

**THIS IS NOT A FEDERAL RETURN**

<b>PLEASE TYPE OR PRINT</b>	Name _____	Where incorporated _____ Date Incorporated _____
	Number and Street _____	Principal business activity _____
	City, Town or Post Office _____ State _____ Zip Code _____	Main address in Pontiac _____ Person in charge of Pontiac records _____ Pontiac telephone number _____ Federal employer identification number _____ →

### TAXABLE INCOME COMPUTATION

1. a. Taxable income from Federal Form 1120 <b>ATTACH COPY OF FEDERAL FORM 1120</b> (including Schedule E — Compensation of Officers.) .....	\$	
b. Income from p. 2, Schedule C, line 30. ....		
2. Enter gain or loss from sale or exchange of property included in line 1a or 1b .....		
3. Result after excluding line 2 from line 1a OR 1b .....		
4. Enter items not deductible under Pontiac Income Tax Ordinance (from p. 2, Schedule E, col. 1, line 5) .....		
5. Total—add lines 3 and 4 .....		
6. Enter items not taxable under Pontiac Income Tax Ordinance (from p. 2, Schedule E, col. 2, line 9) .....		
7. Total — line 5 less line 6 .....		
8. Amount in line 2 above (after excluding any capital loss carryover) applicable to taxable period (see instructions) .....		
9. Total income — add lines 7 and 8 .....		
10. Allocation percentage from p. 2, Schedule D, line 5 — if all business was conducted in Pontiac enter 100% on line 10 and DO NOT fill in Schedule D on page 2 .....		%
11. Total — multiply line 9 by % on line 10 .....		
12. Less: Applicable portion of net operating loss carryover and/or capital loss carryover (see instructions) .....		
13. Total income subject to tax — line 11 less line 12 .....		
14. CITY OF PONTIAC TAX — multiply line 13 by 1% .....	•	

### PAYMENTS AND CREDITS

15. a. Tax paid with tentative return .....	\$	
b. Payments and credits on 20____ Declaration of Estimated Pontiac Income Tax .....	•	
c. Other Credits — explain in attached statement .....		
16. Total — add lines 15a, b, and c .....	•	

### TAX DUE OR REFUND

17. If your payments (line 16) are larger than your tax (line 14) enter amount of <b>OVERPAYMENT</b> .....	\$	
18. If your tax (line 14) is larger than your payments (line 16) enter amount of <b>BALANCE DUE</b> .....	\$	
—PAY IN FULL WITH THIS RETURN TO "TREASURER, CITY OF PONTIAC" - AND MAIL TO CITY TREASURER, INCOME TAX DIVISION 47450 WOODWARD AVE., PONTIAC, MICH. 48342		
19. Amount on line 17 to be: <input type="checkbox"/> (A) Credited on 20____ estimated tax (B) <input type="checkbox"/> Refunded		

A. Name and address of resident agent in Michigan .....	
B. Is this a consolidated return? <input type="checkbox"/> Yes <input type="checkbox"/> No. If yes, list names and addresses of included corporations in an attached statement showing percent owned of voting stock of each corporation. ....	
C. <b>IMPORTANT:</b> Check this box <input type="checkbox"/> if the amount shown on line 1b above is not in agreement with the amount shown for this item on the return which you filed with the Federal Government for the year indicated above; and attach an explanation, together with a reconciliation of the difference.	
D. Number of Pontiac location(s) included in this return _____ Number of location(s) everywhere _____	
E. Indicate the last fiscal or calendar year audited by the Federal Internal Revenue Service _____	

<b>Do Not Write In Space Below</b>		
File		ITEMS
S. to I.		
Classifier		
<b>AUDIT RESULTS</b>		
Let. D.		
Auditor		
Approval		

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

(Date)	(Signature of officer)	(Title)
(Date)	(Individual or firm signature of preparer)	(Address)

**MAIL TO: City Treasurer, Income Tax Division, 47450 Woodward Avenue, Pontiac, Michigan 48342**

**PROFIT (OR LOSS) FROM BUSINESS — SCHEDULE C**

Period from \_\_\_\_\_ to \_\_\_\_\_  
 Show period covered and check appropriate box to indicate data used for Schedule C.  Separate accounting method.  Includes operations at all locations.

<table border="0" style="width:100%; border-collapse: collapse;"> <tr><td>1. Gross Receipts .....</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>2. Less: Returns and allowances .....</td><td style="text-align: right;">_____</td></tr> <tr><td>3. Net Receipts .....</td><td style="text-align: right;">_____</td></tr> <tr><td colspan="2" style="text-align: center;"><b>COST OF GOODS SOLD</b></td></tr> <tr><td>4. Inventory at beginning of period .....</td><td style="text-align: right;">_____</td></tr> <tr><td>5. Merchandise bought for manufacture or sale .....</td><td style="text-align: right;">_____</td></tr> <tr><td>6. Salaries and wages .....</td><td style="text-align: right;">_____</td></tr> <tr><td>7. Other costs (attach statement) .....</td><td style="text-align: right;">_____</td></tr> <tr><td>8. Total—lines 4 through 7 .....</td><td style="text-align: right;">_____</td></tr> <tr><td>9. Less: Inventory at end of period .....</td><td style="text-align: right;">_____</td></tr> <tr><td>10. Cost of goods sold .....</td><td style="text-align: right;">_____</td></tr> <tr><td>11. Gross profit—line 3 less line 10 .....</td><td style="text-align: right;">_____</td></tr> </table>	1. Gross Receipts .....	\$ _____	2. Less: Returns and allowances .....	_____	3. Net Receipts .....	_____	<b>COST OF GOODS SOLD</b>		4. Inventory at beginning of period .....	_____	5. Merchandise bought for manufacture or sale .....	_____	6. Salaries and wages .....	_____	7. Other costs (attach statement) .....	_____	8. Total—lines 4 through 7 .....	_____	9. Less: Inventory at end of period .....	_____	10. Cost of goods sold .....	_____	11. Gross profit—line 3 less line 10 .....	_____	<table border="0" style="width:100%; border-collapse: collapse;"> <tr><td colspan="2" style="text-align: center;"><b>BUSINESS DEDUCTIONS</b></td></tr> <tr><td>12. Compensation of officers .....</td><td style="text-align: right;">\$ _____</td></tr> <tr><td>13. Salaries and wages — not deducted elsewhere .....</td><td style="text-align: right;">_____</td></tr> <tr><td>14. Rents .....</td><td style="text-align: right;">_____</td></tr> <tr><td>15. Depreciation .....</td><td style="text-align: right;">_____</td></tr> <tr><td>16. Contributions .....</td><td style="text-align: right;">_____</td></tr> <tr><td>17. Taxes (attach statement) .....</td><td style="text-align: right;">_____</td></tr> <tr><td>18. Interest .....</td><td style="text-align: right;">_____</td></tr> <tr><td>19. Repairs .....</td><td style="text-align: right;">_____</td></tr> <tr><td>20. Bad debts .....</td><td style="text-align: right;">_____</td></tr> <tr><td>21. Other (attach statement) .....</td><td style="text-align: right;">_____</td></tr> <tr><td>22. _____</td><td style="text-align: right;">_____</td></tr> <tr><td>23. Total—lines 12 through 22 .....</td><td style="text-align: right;">_____</td></tr> <tr><td>24. Net profit or loss—line 11 less line 23 .....</td><td style="text-align: right;">_____</td></tr> </table>	<b>BUSINESS DEDUCTIONS</b>		12. Compensation of officers .....	\$ _____	13. Salaries and wages — not deducted elsewhere .....	_____	14. Rents .....	_____	15. Depreciation .....	_____	16. Contributions .....	_____	17. Taxes (attach statement) .....	_____	18. Interest .....	_____	19. Repairs .....	_____	20. Bad debts .....	_____	21. Other (attach statement) .....	_____	22. _____	_____	23. Total—lines 12 through 22 .....	_____	24. Net profit or loss—line 11 less line 23 .....	_____
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25. Dividend income .....	_____
26. Interest income .....	_____
27. Income from rents and royalties .....	_____
28. Gain or loss from sale or exchange of property (see instructions) .....	_____
29. Other income .....	_____
30. Total income (add lines 24 through 29). Enter here and on p. 1, line 1b. ....	_____

**BUSINESS ALLOCATION FORMULA — SCHEDULE D**

	Located Everywhere I	Located in Pontiac II	Percentage II ÷ I
1. Average net book value of real and tangible personal property .....	\$ _____	\$ _____	
a. Gross annual rent paid for real property only, multiplied by 8 .....	_____	_____	
b. TOTAL (add lines 1 and 1a) .....	_____	_____	%
2. Total wages, salaries, commissions and other compensation of all employees .....	_____	_____	%
3. Gross receipts from sales made or services rendered .....	_____	_____	%
4. Total percentages — add the three percentages computed for lines 1b, 2 and 3 which you entered in the last column (you must compute a percentage for each of lines 1b, 2 and 3) .....	_____ →		%
5. Average percentage (one-third of line 4) — enter here and on p. 1, line 10 .....	_____ →		%

In determining the average percentage (line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned and, in such cases, the sum of the percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the Administrator to use one of the special formulae, attach explanation and use the lines provided below:

- |                      |   |
|----------------------|---|
| a. Numerator _____   | c. Percentage (a ÷ b) enter here _____ and on p. 1, line 10 |
| b. Denominator _____ | d. Date of Administrator's approval letter _____            |

**SCHEDULE E**

Schedule E is used to adjust the income reported on page 1 on lines 1a or 1b to give effect to the requirements of the Pontiac Income Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the time period used to report income on lines 1a or 1b. Schedule E entries are allowed only to the extent directly related to net income as shown on lines 1a or 1b on page 1.

Period: From \_\_\_\_\_ to \_\_\_\_\_

COLUMN 1 Add — Items Not Deductible	COLUMN 2 Deduct — Items Not Taxable and Allowable Deductions
1. Adjustments to income relating to prior periods. (See instructions) .....	6. Interest from U. S. obligations and from United States governmental units .....
\$ _____	\$ _____
2. All expenses (including interest) incurred in connection with derivation of income not subject to Pontiac income tax .....	7. Foreign tax deduction .....
_____	_____
3. Pontiac income tax paid or accrued .....	8. Other (submit schedule)
_____	_____
4. Other (submit schedule)	_____
_____	_____
5. Total Additions (enter on page 1, line 4) .....	9. Total Deductions (enter on page 1, line 6) .....
\$ _____	\$ _____