

Form: PPT

Test Number: 4

Company Name: William's Fine Furnishings, LLC

Filing Type: 1 – Disregarded Entity, Calendar Year

Items for testing:

1. Payment due
2. Disregarded entity with an individual/sole proprietor as the owner (Page 2, Part A, Section III, Line 10 should be an individual with a SSN and Line 12 should be completed).
3. Worksheet BPTNWI



Alabama Department of Revenue
**Alabama Business Privilege Tax Return
 and Annual Report**

1 Calendar Year or Fiscal Year (Taxable/Form Year 2015 – determination period beginning _____ and ending _____ / 2015)
 Amended Return (Attach Supporting Documentation)
 Type of taxpayer (**check only one**): 2a S Corporation 2b Limited Liability Entity 2c Disregarded Entity 2d LLE taxed as S Corporation

TAXPAYER INFORMATION

3a LEGAL NAME OF BUSINESS ENTITY ● _____ 3b FEIN _____ FEIN NOT REQUIRED (SEE INSTRUCTIONS)
 3c MAILING ADDRESS ● _____ 3d BPT ACCOUNT NO. (SEE INSTRUCTIONS) ● _____
 3e CITY ● _____ 3f STATE ● _____ 3g ZIP CODE ● _____ 3h FEDERAL BUSINESS CODE NO. (NAICS) (SEE WWW.CENSUS.GOV) ● _____
 3i CONTACT PERSON CONCERNING THIS FORM _____ 3j CONTACT PERSON'S PHONE NO. _____
 3k TAXPAYER'S E-MAIL ADDRESS ● _____

4a Date of Incorporation or Organization _____ 4b State of Incorporation or Organization _____ 4c County of Incorporation or Organization _____

COMPUTATION OF AMOUNT DUE OR REFUND DUE

		Amount Due
5 Secretary of State corporate annual report fee \$10 (corporations only)	5 ●	
6 Less: Annual report fee previously paid for the taxable year	6 ●	
7 Net annual report fee due (line 5 less line 6)		7 ●
8 Privilege tax due (Page 2, Part B, line 19)	8 ●	
9 Less: Privilege tax previously paid for the taxable year	9 ●	
10 Net privilege tax due (line 8 less line 9)	10 ●	
11 Penalty due (see instructions)	11 ●	
12 Interest due (see instructions)	12 ●	
13 Total privilege tax due (add lines 10, 11 and 12)		13 ●
14 Net tax due (add lines 7 and 13)		14 ●
15 Payment due with return if line 14 is positive. (Form BPT-V must be submitted if payment is made by check.) Full payment of any amount due for a taxable year is due by the original due date of the return (without consideration of any filing extensions in place).		15 ●
16 Amount to be refunded if line 14 is negative	16 ●	
17 Family LLE Election attached <input type="checkbox"/> (Signature required below)		
18 Check here if paid electronically <input type="checkbox"/>		

I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.
Please Sign Here 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.
 Owner's/Officer's Signature _____ Title _____ Date _____

Paid Preparer's Use Only
 Preparer's signature _____ Date ● _____
 Firm's name (or yours, if self-employed) and address ● _____ E.I. No. _____
 _____ ZIP Code _____
 Phone No. _____ Preparer's SSN/PTIN _____

If you are **not** making a payment, mail your return to:
 Alabama Department of Revenue
 Business Privilege Tax Section
 P.O. Box 327431
 Montgomery, AL 36132-7431
 Telephone Number: (334) 353-7923

If you are making a payment, mail your return, Form BPT-V, and payment to:
 Alabama Department of Revenue
 Business Privilege Tax Section
 P.O. Box 327320
 Montgomery, AL 36132-7320
 Web site: www.revenue.alabama.gov



1a. FEIN 1b. LEGAL NAME OF BUSINESS ENTITY 1c. DETERMINATION PERIOD END DATE (BALANCE SHEET DATE)
(MM/DD/YYYY)

PART A – NET WORTH COMPUTATION

I. S-Corporations

1	Issued capital stock and additional paid in capital (without reduction for treasury stock) but not less than zero.	1 ●	
2	Retained earnings, but not less than zero, including dividends payable.	2 ●	
3	Gross amount of related party debt exceeding the sums of line 1 and 2.	3 ●	
4	All payments for compensation, distributions, or similar amounts in excess of \$500,000. ...	4 ●	
5	Total net worth (add lines 1-4). Go to Part B, line 1.	5 ●	

II. Limited Liability Entities (LLE's)

6	Sum of the partners'/members' capital accounts, but not less than zero.	6 ●	
7	All compensation, distributions, or similar amounts paid to a partner/member in excess of \$500,000.	7 ●	
8	Gross amount of related party debt exceeding the amount on line 6.	8 ●	
9	Total net worth (add lines 6, 7 and 8). Go to Part B, line 1.	9 ●	

III. Disregarded Entities

10 Single Member Name: ● FEIN/SSN: ●

11 If a disregarded entity has as its single member a taxpayer that is subject to the privilege tax, then the disregarded entity pays the minimum tax. (Go to Part B, line 19.)

12	Assets minus liabilities for all disregarded entities that have as a single member an entity that is not subject to the privilege tax (supporting documentation required).	12 ●	
13	Gross amount of related party debt exceeding the amount on line 12.	13 ●	
14	For disregarded entities, all compensation, distributions, or similar amounts paid to a member in excess of \$500,000.	14 ●	
15	Total net worth (sum of lines 12, 13 and 14). Go to Part B, line 1.	15 ●	

PART B – PRIVILEGE TAX EXCLUSIONS AND DEDUCTIONS

Exclusions (Attach supporting documentation) (See Instructions)

1	Total net worth from Part A – line 5, 9, or 15.	1 ●	
2	Book value of the investments by the taxpayer in the equity of other taxpayers.	2 ●	
3	Unamortized portion of goodwill resulting from a direct purchase.	3 ●	
4	Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106. ...	4 ●	
5	Total exclusions (sum of lines 2-4).	5 ●	
6	Net worth subject to apportionment (line 1 less line 5).	6 ●	
7	Apportionment factor (see instructions).	7 ●	%
8	Total Alabama net worth (multiply line 6 by line 7).	8 ●	

Deductions (Attach supporting documentation) (See Instructions)

9	Net investment in bonds and securities issued by the State of Alabama or political subdivision thereof, when issued prior to January 1, 2000.	9 ●	
10	Net investment in all air, ground, or water pollution control devices in Alabama.	10 ●	
11	Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama.	11 ●	
12	Book value of amount invested in qualifying low income housing projects (see instructions).	12 ●	
13	30 percent of federal taxable income apportioned to Alabama, but not less than zero.	13 ●	
14	Total deductions (add lines 9-13).	14 ●	
15	Taxable Alabama net worth (line 8 less line 14).	15 ●	
16a	Federal Taxable Income Apportioned to AL ...	16a ●	
16b	Tax rate (see instructions).	16b ●	
17	Gross privilege tax calculated (multiply line 15 by line 16b).	17 ●	
18	Alabama enterprise zone credit (see instructions).	18 ●	
19	Privilege Tax Due (line 17 less line 18) (minimum \$100, for maximum see instructions) Enter also on Form PPT, page 1, line 8, Privilege Tax Due (must be paid by the original due date of the return).	19 ●	

S-corporations must complete and attach an Alabama Schedule AL-CAR, and enter \$10 for the corporate annual report fee on line 5, page 1.

Other (noncorporate) pass-through entities, including Limited Liability Entities taxed as corporations, are not required to file an Alabama Schedule AL-CAR or pay the corporate annual report fee.

Alabama Department of Revenue
Balance Sheet – Net Worth Computation
(FOR DISREGARDED ENTITIES WITH INDIVIDUAL SINGLE MEMBER ONLY)

1a FEIN	1b NAME	1c Determination Period End Date (Balance Sheet Date): _____ (mm/dd/yyyy)
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This worksheet is required to be completed to substantiate the net worth computation for Form PPT. This worksheet is for disregarded entities that have as its single member an individual taxpayer.

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Current Assets	////		////	
1 Cash	////		////	
2a Accounts receivable		////		////
b Less allowance for bad debts	()		()	
3 Inventories	////		////	
4 Temporary investments	////		////	
5 Prepaid expenses	////		////	
6 Other current assets (attach statement)	////		////	
7 Total Current Assets. Add lines 1 – 6.	////		////	
Fixed Assets	////		////	
8 Long-term investments	////		////	
9a Buildings and other depreciable assets		////		////
b Less accumulated depreciation	()		()	
10a Plant and equipment		////		////
b Less accumulated depletion	()		()	
11 Land (net of any amortization)	////		////	
12a Furniture and fixtures		////		////
b Less accumulated amortization	()		()	
13 Other assets (attach statement)	////		////	
14 Total Fixed Assets. Add lines 8 – 13.	////		////	
15 TOTAL ASSETS. Add line 7 and line 14.	////		////	
Liabilities and Equity	////		////	
Current Liabilities	////		////	
16 Accounts payable	////		////	
17 Short-term notes	////		////	
18 Current portion of long-term notes	////		////	
19 Interest payable	////		////	
20 Taxes payable	////		////	
21 Accrued payroll	////		////	
22 Total Current Liabilities. Add lines 16 - 21.	////		////	
Long-Term Liabilities	////		////	
23 Mortgage	////		////	
24 Other long-term liabilities (attach statement)	////		////	
25 Total Long-Term Liabilities. Add line 23 and line 24.	////		////	
26 TOTAL LIABILITIES. Add line 22 and line 25.	////		////	
Owner's Equity	////		////	
27 Owner's Equity (Subtract Line 26 from Line 15)	////		////	
28 TOTAL LIABILITIES AND OWNER'S EQUITY.	////		////	
Add line 26 and line 27	////		////	