Form 1120-A U.S. Corporation Short-Form Income Tax Return

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0890

2006

For calendar year 2006 or tax year beginning ______, 2006, ending ______, 20 ___

▶ See separate instructions to make sure the corporation qualifies to file Form 1120-A.

A Check this box if the corporation is a personal service corporation (see instructions) . . ☐	**Use IRS label. Otherwise, print or type.**	Name	**B** Employer identification number
		Number, street, and room or suite no. If a P.O. box, see instructions.	**C** Date incorporated
		City or town, state, and ZIP code	**D** Total assets (see instructions)
			$

E Check if: **(1)** ☐ Initial return **(2)** ☐ Final return **(3)** ☐ Name change **(4)** ☐ Address change

F Check accounting method: **(1)** ☐ Cash **(2)** ☐ Accrual **(3)** ☐ Other (specify) ▶

Income

1a	Gross receipts or sales ______ **b** Less returns and allowances ______ **c** Balance ▶	1c	
2	Cost of goods sold (see instructions)	2	
3	Gross profit. Subtract line 2 from line 1c	3	
4	Domestic corporation dividends subject to the 70% deduction	4	
5	Interest	5	
6	Gross rents	6	
7	Gross royalties	7	
8	Capital gain net income (attach Schedule D (Form 1120))	8	
9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	
10	Other income (see instructions—attach schedule)	10	
11	**Total income.** Add lines 3 through 10 ▶	11	

Deductions (See instructions for limitations on deductions.)

12	Compensation of officers (see instructions)	12	
13	Salaries and wages (less employment credits)	13	
14	Repairs and maintenance	14	
15	Bad debts	15	
16	Rents	16	
17	Taxes and licenses	17	
18	Interest	18	
19	Charitable contributions	19	
20	Depreciation from Form 4562 not claimed elsewhere on return (attach Form 4562)	20	
21	Domestic production activities deduction (attach Form 8903)	21	
22	Other deductions (attach schedule)	22	
23	**Total deductions.** Add lines 12 through 22 ▶	23	
24	Taxable income before net operating loss deduction and special deductions. Subtract line 23 from line 11	24	
25	**Less: a** Net operating loss deduction (see instructions) ... 25a		
	b Special deductions (see instructions) ... 25b	25c	

Tax and Payments

26	**Taxable income.** Subtract line 25c from line 24	26	
27	**Total tax** (page 2, Part I, line 5)	27	
28a	2005 overpayment credited to 2006 ... 28a		
b	2006 estimated tax payments ... 28b		
c	2006 refund applied for on Form 4466 ... 28c ( ) Bal ▶ 28d		
e	Tax deposited with Form 7004 ... 28e		
f	Credits: **(1)** Form 2439 ______ **(2)** Form 4136 ______ 28f		
g	Credit for federal telephone excise tax (attach Form 8913)	28g	
h	**Total payments.** Add lines 28d through 28g	28h	
29	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ ☐	29	
30	**Amount owed.** If line 28h is smaller than the total of lines 27 and 29, enter amount owed	30	
31	**Overpayment.** If line 28h is larger than the total of lines 27 and 29, enter amount overpaid	31	
32	Enter amount from line 31 you want: **Credited to 2007 estimated tax** ▶ ______ **Refunded** ▶	32	

Sign Here

Under penalties of perjury, 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer ______ Date ______ Title ______

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ **Yes** ☐ **No**

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ☐	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN	
		Phone no. ( )	

Part I Tax Computation (see instructions)

1 Income tax. If the corporation is a qualified personal service corporation (see instructions), check here ▶ ☐	1		
2 General business credit. Check box(es) and indicate which forms are attached: ☐ Form 3800 ☐ Form(s) (specify) ▶	2		
3 Subtract line 2 from line 1	3		
4 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Form 8902 ☐ Other (attach schedule)	4		
5 **Total tax.** Add lines 3 and 4. Enter here and on page 1, line 27	5		

Part II Other Information (see instructions)

1 See instructions and enter the:
- a Business activity code no. ▶
- b Business activity ▶
- c Product or service ▶

2 At the end of the tax year, did any individual, partnership, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) ☐ Yes ☐ No

If "Yes," attach a schedule showing name and identifying number.

3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ $

4 Enter total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ $

5a If an amount is entered on page 1, line 2, enter from worksheet in instructions:

(1) Purchases		
(2) Additional 263A costs (attach schedule)		
(3) Other costs (attach schedule)		

b If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☐ No

6 At any time during the calendar year, did the corporation have an interest in or a signature or other authority over a financial account (such as a bank account, securities account, or other financial account) in a foreign country? ☐ Yes ☐ No

If "Yes," the corporation may have to file Form TD F 90-22.1.

If "Yes," enter the name of the foreign country ▶

7 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year **and** its total assets at the end of the tax year less than $250,000? ☐ Yes ☐ No

If "Yes," the corporation is **not** required to complete Parts III and IV below.

Part III Balance Sheets per Books

		(a) Beginning of tax year		(b) End of tax year
Assets	1 Cash			
	2a Trade notes and accounts receivable			
	b Less allowance for bad debts	( )		( )
	3 Inventories			
	4 U.S. government obligations			
	5 Tax-exempt securities (see instructions)			
	6 Other current assets (attach schedule)			
	7 Loans to shareholders			
	8 Mortgage and real estate loans			
	9a Depreciable, depletable, and intangible assets			
	b Less accumulated depreciation, depletion, and amortization	( )		( )
	10 Land (net of any amortization)			
	11 Other assets (attach schedule)			
	12 Total assets			
Liabilities and Shareholders' Equity	13 Accounts payable			
	14 Other current liabilities (attach schedule)			
	15 Loans from shareholders			
	16 Mortgages, notes, bonds payable			
	17 Other liabilities (attach schedule)			
	18 Capital stock (preferred and common stock)			
	19 Additional paid-in capital			
	20 Retained earnings			
	21 Adjustments to shareholders' equity (attach schedule)			
	22 Less cost of treasury stock	( )		( )
	23 Total liabilities and shareholders' equity			

Part IV Reconciliation of Income (Loss) per Books With Income per Return

1 Net income (loss) per books		6 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books		7 Deductions on this return not charged against book income this year (itemize):	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):		8 Income (page 1, line 24). Enter the sum of lines 1 through 5 less the sum of lines 6 and 7	
5 Expenses recorded on books this year not deducted on this return (itemize):			