

Exempt Business - Comparative Balance Sheet

Assets	Beginning of the year				Ending of the year		
		Total				Total	
1. Cash on hand and banks (1)		00	(1)		00	(1)	00
2. Accounts receivable (2)	00		(2)		00	(2)	00
3. Less: Reserve for bad debts (3)	(00)	00	(3)	(00)	00	(3)	00
4. Notes receivable (4)		00	(4)		00	(4)	00
5. Inventories (5)		00	(5)		00	(5)	00
6. Investments (6)		00	(6)		00	(6)	00
7. Depreciable assets (7)	00		(7)	00		(7)	00
8. Less: Reserve for depreciation (8)	(00)	00	(8)	(00)	00	(8)	00
9. Land (9)		00	(9)		00	(9)	00
10. Other assets (10)		00	(10)		00	(10)	00
11. Total Assets (11)		00	(11)		00	(11)	00
Liabilities and Net Worth							
Liabilities							
12. Accounts payable (12)	00		(12)	00		(12)	00
13. Accrued expenses (not paid) (13)	00		(13)	00		(13)	00
14. Notes payable (14)	00		(14)	00		(14)	00
15. Other liabilities (15)	00		(15)	00		(15)	00
16. Total Liabilities (16)		00	(16)		00	(16)	00
Net Worth							
17. Capital stock							
(a) Preferred stock (17a)	00		(17a)	00		(17a)	00
(b) Common stock (17b)	00		(17b)	00		(17b)	00
18. Additional paid in capital (18)	00		(18)	00		(18)	00
19. Retained earnings (19)	00		(19)	00		(19)	00
20. Reserve (20)	00		(20)	00		(20)	00
21. Total Net Worth (21)		00	(21)		00	(21)	00
22. Total Liabilities and Net Worth (22)		00	(22)		00	(22)	00

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

1. Net income (or loss) per books (1)	00	7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	
2. Income tax per books (2)	00	(a) Exempt interest _____	
3. Excess of capital losses over capital gains (3)	00	(b) _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____	
(a) _____		(d) _____	
(b) _____		Total (7)	00
(c) _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
Total (4)	00	(a) Depreciation _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(b) _____	
(a) Meal and entertainment (portion not claimed) _____		(c) _____	
(b) Depreciation _____		(d) _____	
(c) Motor vehicles (in excess of the limit) _____		Total (8)	00
(d) Vessels, aircrafts and property located out of P.R. _____		9. Total (Add lines 7 and 8) (9)	00
(e) _____		10. Net taxable income (or loss) per return	
Total (5)	00	(Subtract line 9 from line 6) (10)	00
6. Total (Add lines 1 through 5) (6)	00		

Analysis of Unappropriated Retained Earnings per Books

1. Balance at beginning of year (1)	00	5. Distributions:	(a) Cash (5a)	00
2. Net income per books (2)	00	(b) Property (5b)		00
3. Other increases (Itemize, use schedule if necessary) _____		(c) Stocks (5c)		00
_____		6. Other decreases (Use schedule if necessary) (6)		00
_____		7. Total (Add lines 5 and 6) (7)		00
Total (3)	00	8. Balance at end of year (Subtract line 7 from line 4) (8)		00
4. Total (Add lines 1, 2 and 3) (4)	00			

Schedule W Incentives

Rev. 06.12



INCOME TAX FOR FILM ENTITY UNDER ACT 362-1999 OR ACT 27-2011

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To be filed with Form 480.30(II)C

Taxable year beginning on _____, _____ and ending on _____, _____

Form header section containing Taxpayer's Name, Employer Identification Number, Type of Business, and Case Number.

Part I: Net Income Subject to Tax. Table with 3 rows: 1. Net operating income, 2. Net operating loss deduction, 3. Net operating income (or loss).

Part II: Computation of Tax. Table with 8 rows: 4. Fixed income tax rate (7%), 5. Tax, 6. Recapture of credit, 7. Credits, 8. Total tax.

Part III: Gross Profit on Sales and Other Income. Table with 5 rows: 1. Net sales, 2. Interest, 3. Rent, 4. Other income, 5. Total income.

Part IV: Deductions and Net Operating Income. Large table with 31 rows detailing various deductions from 6. Compensation to officers to 31. Net operating income (or loss) for the year.