



MCCREARY COUNTY TAX ADMINISTRATOR NET PROFITS LICENSE FEE RETURN




| | | | | |
|--|---|--|-----|------|
| Name and Address of Business Phone Number <input type="text"/> INDICATE ANY NAME OR ADDRESS CHANGE ABOVE | ACCOUNT NO. <input type="text"/> | CALENDAR/FISCAL YEAR ENDED | | |
| | | MONTH | DAY | YEAR |
| | OFFICE HOURS: 8:30 - 4:30 MON - FRI | DUE DATE | | |
| | TELEPHONE (606) 376-1322 | MUST attach a copy of Federal Tax Return used as basis of License Fee (Schedule A-Line 1) and all supporting Statements. Extension's MUST be filed before 4/15. Interest still applies even with Ext. unless Est. pmt was made. | | |
| | Federal ID No. <input type="text"/> | | | |

QUESTIONS (ANSWER IN FULL)

- Nature of Business _____
- Date Business Started in McCreary County _____
- If Business was Discontinued, State When _____
Dissolution or Sale If by sale, give Name and Address of successor _____

- Did you have employees in McCreary County? Yes No
- Basis upon which tax return is prepared Cash Accrual
- Business Type: C-Corp S-Corp Partnership Sole-Prop.
 Fiduciary Other (Specify) _____
- Has the IRS changed the Net Income as originally reported for any prior year? No Yes (Attach Schedule of Changes for each year)

SCHEDULE A

| | | | | |
|--|--|-----|--|--|
| FOR OFFICIAL USE ONLY Rec'd _____ Ck. No. _____ Amount _____ Posted _____ By _____ Make checks payable and mail to: MCCREARY COUNTY TAX ADMINISTRATOR PO BOX 327 WHITLEY CITY KY 42653 Phone Number: (606) 376-1322 Fax: (606) 376-4319 Email: stephanie@mccrearycounty.com  | 1. NET Business income per Federal Tax Return | 1. | | |
| | 2. ADD Items not Deductible (Line H, Schedule B Below) | 2. | | |
| | 3. TOTAL (Line 1 Plus Line 2) | 3. | | |
| | 4. DEDUCT Items not subject (Line L, Schedule B) | 4. | | |
| | 5. EXEMPTION for persons 65 & Older. DEDUCT \$2000.00 <i>Must provide proof of age. No more than one may be used per person or Business.</i> | 5. | | |
| | 6. ADJUSTED NET BUSINESS INCOME (Line 3 less Line 4 & 5) | 6. | | |
| | 7. If Sch. C is used, enter PERCENTAGE or 100% | 7. | | |
| | 8. NET PROFITS subject to License Fee (Line 7 x Line 6) | 8. | | |
| | 9. License Fee - 1.5% of line 8 | 9. | | |
| | 10. Interest - 12% per annum, or 1% per month. <i>Interest is owed from the original due date, minus estimated payments pd. Interest applies even if Extension filed. A fraction of a month counts as whole.</i> | 10. | | |
| | 11. Penalty - 5.00% per month. \$25 min - 25% max. A fraction of a month counts as a whole <i>Penalty base on the amount owed from month tax due, minus estimated payments pd. If payment not made by extension date penalty will be calculated to original month due</i> | 11. | | |
| | 12. Total (Lines 9+10+11) | 12. | | |
| | 13. Less Credits - () ESTIMATE () OTHER | 13. | | |
| | 14. BALANCE DUE (Line 12 less Line 13) pay this amount | 14. | | |
| | 15. If estimate overpaid Indicate () Refund (\$100 or more) or () Credit | 15. | | |

SCHEDULE B

NOTE: ADD AND OR DEDUCT ONLY THOSE ITEMS WHICH ARE INCLUDED IN CALCULATING 1 INCOME PER FEDERAL RETURN

| | | | |
|--|----------------------|--|----------------------|
| ITEMS NOT DEDUCTIBLE - ADD BACK THESE ITEMS | | ITEMS NOT SUBJECT - DEDUCTABLE | |
| A. State or Local taxes based on income | <input type="text"/> | G. Guaranteed Payments to Partners | <input type="text"/> |
| B. Net short term and long term Capital Gain | <input type="text"/> | H. Totals (enter on line 2) | <input type="text"/> |
| C. Net operating Loss Deduction | <input type="text"/> | I. Expense deductions from (sec 179) | <input type="text"/> |
| D. Net income from Rental & Real Estate income | <input type="text"/> | J. Net short &/or long term Capital Loss | <input type="text"/> |
| E. Interest & dividend income | <input type="text"/> | K. Net loss from Rental & Rental real estate | <input type="text"/> |
| F. Royalty & Portfolio Income | <input type="text"/> | L. TOTAL DEDUCTIONS (enter on line 4) | <input type="text"/> |

SCHEDULE C

Business Allocation percentage-Divide (Col. B) to obtain decimal Carry out at least 6 places.

| | | | |
|---|----------------------|----------------------|----------------------|
| ALLOCATION FACTORS | A. McCreary | B. All Locations | C. A Divided by B |
| 1. Total Gross Business Receipts | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2. Total Wages, Salaries and Other Personal Service (Compensation Paid to Employee) | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 3. TOTAL PERCENTS | | | |
| 4. AVERAGE PERCENTAGE (Line 3 divided by number of percentages).....Enter on line 7 | | | |

I hereby certify that the information, schedules, statements and exhibits filed herewith are true and correct.

Signed _____ Title _____ Date _____

THIS RETURN IS DUE, (even in the event of a loss), ON OR BEFORE APRIL 15, FOR THE CALENDAR YEAR OR WITHIN 105 DAYS OF YOUR FISCAL YEAR END