



PRINT IN BLACK INK

FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

Calendar year filers enter 01-01-2018 and 12-31-2018 below. Fiscal year filers enter appropriate dates.

Tax year beginning ▶ 01/01/2018 Tax year ending ▶ 12/31/2018 Test #2

Form 355S S Corporation Excise Return 2018

NAME OF CORPORATION TEST TWO S CORP		FEDERAL IDENTIFICATION NUMBER (FID) 043333333	
PRINCIPAL BUSINESS ADDRESS 4 STORAGE ST	CITY/TOWN/POST OFFICE CHELSEA	STATE MA	ZIP + 4 021506371
PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)		CITY/TOWN/POST OFFICE	

Fill in if: Amended return (see instructions) Federal amendment Federal audit Member of lower-tier entity
 Enclosing Schedule TDS Final Massachusetts return Initial return Name change Address change

- 1 Fill in if corporation is incorporated within Massachusetts
- 2 Date of incorporation in Massachusetts 11/27/99
- 3 Type of corporation (select one, if applicable) Section 38 manufacturer Mutual fund service
- 4 Type of corporation (select one, if applicable) R&D Classified mfg
- 5 Fill in if corporation is filing a Massachusetts combined return (see instructions)
- 6 FID of principal reporting corporation (if line 5 is filled in) 6
- 7 If line 5 is filled in, fill in if the corporation's tax year ends in a different month than the 355U
- 8 Fill in if corporation is the parent of another corporation
- 9 Fill in if corporation is requesting alternative apportionment (enclose Form AA-1)
- 10 Principal business code (from U.S. return) 10 561300
- 11 Average number of employees in Massachusetts 11 90
- 12 Average number of employees worldwide 12 150
- 13 Foreign corporation: first date of business in Massachusetts 13
- 14 Last year audited by IRS 14 2001
- 15 Fill in if adjustments have been reported to Massachusetts
- 16 Fill in if corporation is deducting intangible or interest expenses paid to a related entity
- 17 Fill in if: Taxpayer is claiming exemption from the income measure of the excise pursuant to PL 86-272
 Taxable only with respect to partnership activity

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer (see instructions) <i>[Signature]</i>	Date 01/02/2019	Print paid preparer's name RICHARD RICHIE	Preparer's SSN or PTIN ▶ 123456789
Title	Date	Paid preparer's phone (619) 633 3322	Paid preparer's EIN ▶ 987654321
Are you signing as an authorized delegate of the appropriate corporate officer? <input checked="" type="checkbox"/> (enclose Form M-2848) <input type="checkbox"/> No		Paid preparer's signature <i>[Signature]</i>	Date <input checked="" type="checkbox"/> Fill in if self-employed 01/02/2019
Taxpayer's e-mail address			

Name of designated tax matters partner ▶ RICH RICHARDS	Identifying number of tax matters partner ▶ 99691812789
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Mail to: Massachusetts Department of Revenue, PO Box 7025, Boston, MA 02204.



FEDERAL IDENTIFICATION NUMBER

043333333

2018 FORM 355S, PAGE 2
EXCISE CALCULATION

1	Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) ▶		× .0026 = ▶ 1	
2	Taxable net worth, if applicable (from Schedule D, line 10) ▶	2804757	× .0026 = ▶ 2	7292
3	Qualified taxable income and passive income ▶		× .0800 = ▶ 3	
4	Income (from 2018 Schedule S, line 17) ▶ 4			54678968
5	Income taxable in Massachusetts (from Schedule E, line 27). Not less than "0" ▶ 5			2315768
6	If line 4 is less than \$6 million, enter "0". If line 4 is \$6 million or more, but less than \$9 million, multiply line 5 by .0193. If line 4 is \$9 million or more, multiply line 5 by .029 ▶ 6			67157
7	Credit recapture (enclose Credit Recapture Schedule). See instructions ▶ 7			14884
8	Additional tax on installment sales ▶ 8			12737
9	Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3, 6, 7 and 8 ▶ 9			102070
10	Total credits (from Credit Manager Schedule; combined report filers, see instructions) ▶ 10			300
11	Excise after credits. Subtract line 10 from line 9 ▶ 11			101770
12	Combined filers only, enter the amount of tax from Schedule U-ST, line 41 ▶ 12			
13	Minimum excise (cannot be prorated; combined report filers, see instructions) ▶ 13			456
14	Excise due before voluntary contribution. (line 11 or 13, whichever is greater) ▶ 14			101770
15	Voluntary contribution for endangered wildlife conservation ▶ 15			
16	Excise due plus voluntary contribution. Add lines 14 and 15 ▶ 16			101770
17	2017 overpayment applied to your 2018 estimated tax ▶ 17			
18	2018 Massachusetts estimated tax payments (do not include amount in line 17) ▶ 18			101770
19	Payment made with extension ▶ 19			
20	Payment with original return. Use only if amending a return ▶ 20			
21	Pass-through entity withholding (from Schedule 3K-1) ▶ 21			
	Payer ID number ▶ 043333330 ▶ 21			600
22	Total refundable credits (from Credit Manager Schedule) ▶ 22			102503
23	Total payments. Add lines 17 through 22 ▶ 23			204873
24	Amount overpaid. Subtract line 16 from line 23 ▶ 24			103103
25	Amount overpaid to be credited to 2019 estimated tax ▶ 25			
26	Amount overpaid to be refunded. Subtract line 24 from line 23 Refund ▶ 26			103103
27	Balance due. Subtract line 22 from line 16 Balance due ▶ 27			
28	a. M-2220 penalty ▶ b. Late file/pay penalties a + b = ▶ 28			
29	Interest on unpaid balance ▶ 29			
30	Payment due at time of filing. See instructions Total due ▶ 30			

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SEPTEMBER 21, 2018



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

TEST TWO S CORP

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Schedule A Balance Sheet

2018

ASSETS	A. ORIGINAL COST	B. ACCUMULATED DEPRECIATION AND AMORTIZATION	C. NET BOOK VALUE
1 Capital assets in Massachusetts:			
a. Buildings ▶ 1a			
b. Land ▶ 1b			
c. Motor vehicles and trailers ▶ 1c	221,848	186,733	35,115
d. Machinery taxed locally ▶ 1d			
e. Machinery not taxed locally 1e			
f. Equipment 1f	5,169,642	4,950,059	219,583
g. Fixtures 1g	1,806,980	1,648,874	158,106
h. Leasehold improvements taxed locally ▶ 1h	1,197,908	1,133,447	64,461
i. Leasehold improvements not taxed locally 1i			
j. Other fixed depreciable assets 1j			
k. Construction in progress 1k			
l. Total capital assets in Massachusetts ▶ 1l			477,265
2 Inventories in Massachusetts:			
a. General merchandise 2a			
b. Exempt goods ▶ 2b			
3 Supplies and other non-depreciable assets in Massachusetts 3			
4 Total tangible assets in Massachusetts ▶ 4			477,265
5 Capital assets outside of Massachusetts:			
a. Buildings and other depreciable assets 5a			
b. Land 5b			
6 Leaseholds/leasehold improvements outside Massachusetts 6			
7 Total capital assets outside Massachusetts ▶ 7			

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BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE



8	Inventories outside Massachusetts	8	
9	Supplies and other non-depreciable assets outside Massachusetts	9	
10	Total tangible assets outside of Massachusetts	10	
11	Total tangible assets. Add lines 4 and 10	11	477265
12	Investments (capital stock investments and equity contributions only):		
	a. Investments in subsidiaries at least 80% owned	▶ 12a	
	b. Other investments	▶ 12b	21353
13	Notes receivable	13	500000
14	Accounts receivable	14	11354071
15	Intercompany receivables	▶ 15	
16	Cash	16	1787
17	Other assets	17	3209893
18	Total assets	▶ 18	15564369
LIABILITIES AND CAPITAL			
19	Mortgages on:		
	a. Massachusetts tangible property taxed locally	19a	
	b. Other tangible assets	19b	
20	Bonds and other funded debt	20	
21	Accounts payable	21	457735
22	Intercompany payables	▶ 22	
23	Notes payable	23	23269
24	Miscellaneous current liabilities	24	7228974
25	Miscellaneous accrued liabilities	25	2413316
26	Total liabilities	▶ 26	10123294
27	Total capital stock issued	27	3606365
28	Paid-in or capital surplus	28	
▼ If a loss, mark an X in box at left			
29	Retained earnings and surplus reserves	▶ 29	
30	Undistributed S corporation net income	▶ 30	1834710
31	Total capital. Add lines 27 through 30	31	5441075
32	Treasury stock	32	
33	Total liabilities and capital. Do not enter less than "0"	33	15564369

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CORPORATION NAME

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TEST TWO S CORP

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Schedule B Tangible or Intangible Property Corporation Classification

2018

Enter all values as net book values from Schedule A, col. c.		
1	Total Massachusetts tangible property (from Schedule A, line 4)	477,265
2	Massachusetts real estate (from Schedule A, lines 1a and 1b)	
3	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	35,115
4	Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d)	
5	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	64,461
6	Massachusetts tangible property taxed locally. Add lines 2 through 5	99,576
7	Massachusetts tangible property not taxed locally. Subtract line 6 from line 1	377,689
8	Total assets (from Schedule A, line 18)	1,556,436.9
9	Massachusetts tangible property taxed locally (from line 6 above)	99,576
10	Total assets not taxed locally. Subtract line 9 from line 8	1,546,479.3
11	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	
12	Assets subject to allocation. Subtract line 11 from line 10	1,546,479.3
13	Income apportionment percentage (from Schedule F, line 5)	0.525088
14	Allocated assets. Multiply line 12 by line 13	812,037.7
15	Tangible property percentage. Divide line 7 by line 14	0.046511

Schedule C Tangible Property Corporation

Complete only if Sched. B, line 15 is 10% or more. Enter all values as net book values from Sched. A, col. c.	
1	Total Massachusetts tangible property (from Schedule A, line 4)
2	Exempt Massachusetts tangible property:
a.	Massachusetts real estate (from Schedule A, lines 1a and 1b)
b.	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)
c.	Massachusetts machinery taxed locally. Classified manufacturers enter "0" (from Schedule A, line 1d)
d.	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)
e.	Exempt goods (from Schedule A, line 2b)
f.	Certified Massachusetts industrial waste/air treatment facilities
g.	Certified Massachusetts solar or wind power deduction
3	Total exempt Massachusetts tangible property. Add lines 2a through 2g
4	Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0."
Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation.	

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CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

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043333333

Schedule D Intangible Property Corporation

2018

Complete only if Sched. B, line 15 is less than 10%. Enter all values as net book values from Sched. A, col. c.

1	Total assets (from Schedule A, line 18)	1	15564369
2	Total liabilities (from Schedule A, line 26)	2	10123294
3	Massachusetts tangible property taxed locally (from Schedule B, line 6)	3	99576
4	Mortgages on Massachusetts tangible property taxed locally (from Schedule A, line 19a)	4	
5	Subtract line 4 from line 3. Do not enter less than "0"	5	99576
6	Investments in subsidiaries at least 80% owned (from Schedule A, line 12a)	6	
7	Deductions from total assets. Add lines 2, 5 and 6	7	10222870
8	Allocable net worth. Subtract line 7 from line 1. Do not enter less than "0"	8	5341499
9	Income apportionment percentage (from Schedule F, line 5)	9	0525088
10	Taxable net worth. Multiply line 8 by line 9. Enter result in line 2 of the Excise Calculation on page 2, and enter "0" in line 1 of the Excise Calculation	10	2804757

Schedule E-1 Dividends Deduction

1	Total dividends. See instructions	1	
2	Dividends from Massachusetts corporate trusts	2	
3	Dividends from non-wholly-owned DISCs	3	
4	Dividends, if less than 15% of voting stock owned	4	
5	Dividends from RICs	5	
6	Dividends from REITs	6	
7	Total taxable dividends. Add lines 2 through 6	7	
8	Dividends eligible for deduction. Subtract line 7 from line 1	8	
9	Dividends deduction. Multiply line 8 by .95	9	

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CORPORATION NAME

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TEST TWO S CORP

043333333

Schedule E Taxable Income

2018

		▼ If a loss, mark an X in box at left
1	Gross receipts or sales (from U.S. Form 1120, line 1c)	54634717
2	Gross profit (from U.S. Form 1120, line 3)	21827454
3	Other deductions (from U.S. Form 1120, line 26)	4206862
4	Net income (from U.S. Form 1120, line 28)	4418919
5	Allowable U.S. wage credit. See instructions	10000
6	Subtract line 5 from line 4	4408919
7	State and municipal bond interest not included in U.S. net income	5000
8	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	54418
9	Section 168(k) "bonus" depreciation adjustment. See instructions	45853
10	Section 311 and 31K intangible expense add back adjustment. See instructions	2000
11	Section 31J and 31K interest expense add back adjustment. See instructions	1000
12	Federal production activity add back adjustment. See instructions	
13	Other adjustments, including research and development expenses. See instructions	4318
14	Add lines 6 through 13	4421166
15	Abandoned building renovation deduction x .10 =	
16	Dividends deduction (from Schedule E-1, line 9)	
17	Exception(s) to the add back of intangible expenses (enclose Schedule ABIE)	2000
18	Exception(s) to the add back of interest expenses (enclose Schedule ABI)	1000
19	Income subject to apportionment. Subtract the total of lines 15 through 18 from line 14	4418166
20	Income apportionment percentage (from Schedule F, line 5 or 1.0, whichever applies)	0525088
21	Multiply line 19 by line 20	2319926
22	Income not subject to apportionment	500
23	Total net income allocated or apportioned to Massachusetts. Add lines 21 and 22	2320426
24	Certified Massachusetts solar or wind power deduction	
25	Massachusetts taxable income before net operating loss deduction. Subtract line 24 from line 23	2320426
26	Net operating loss deduction (enclose Schedule NOL)	4658
27	Massachusetts taxable income. Subtract line 26 from line 25	2315768
28	Total net operating loss available for carryover to future years	

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SEPTEMBER 27 2018



CORPORATION NAME

TEST TWO S CORP

FEDERAL IDENTIFICATION NUMBER

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Schedule F Income Apportionment

2018

Fill in applicable oval(s):

- Section 38 manufacturer, Mutual fund service corporation reporting sales of mutual funds only, Mutual fund service corporation reporting sales of non-mutual funds, Other, Change in method of calculating one or more factors from prior year

BUSINESS LOCATIONS OUTSIDE OF MASSACHUSETTS

Table with 5 columns: CITY AND STATE, SPECIFY WHETHER FACTORY, SALES OFFICE, WAREHOUSE, CONSTRUCTION SITE, ETC., ACCEPTS ORDERS, REGISTERED TO DO BUSINESS IN STATE, FILES RETURNS IN STATE. Row 1: NEW YORK, NY, SERVICE, [checked], [checked], [checked]

APPORTIONMENT FACTORS

- 1 Tangible property: a. Property owned (averaged) ... b. Property rented (capitalized) ... c. Total property owned and rented ... d. Tangible property apportionment percentage ... 2 Payroll: a. Total payroll ... b. Payroll apportionment percentage ... 3 Sales: a. Tangibles (Massachusetts destination) ... b. Tangibles (Massachusetts throwback) ... c. Services (including mutual fund sales) ... d. Rents and royalties ... e. Other ... f. Total sales ... g. Sales apportionment percentage ... 4 Apportionment percentage ... 5 Massachusetts apportionment percentage



Massachusetts Department of Revenue

Schedule EDIP

Refundable Economic Development Incentive Program Credit 2018

For calendar year 2018 or taxable period beginning 01/01/2018 and ending 12/31/2018

Under the provisions of the Economic Development Incentive Program (EDIP) established pursuant to MGL ch 23A, the Economic Assistance Coordination Council (EACC) may authorize taxpayers participating in certified projects to claim tax credits under MGL ch 62 § 6(g) and MGL ch 63 § 38N. Taxpayers authorized by the EACC to claim tax credits for projects certified on or after January 1, 2010 must use this schedule to claim such credits. Taxpayers seeking to claim credits for projects certified prior to January 1, 2010 must use Schedule EOAC. See TIR 10-01 for further information.

Taxpayer name TEST TWO S CORP Federal Identification 043 333 333 Social Security number

Mailing address 4 STORAGE ST

City/Town CHELSEA State MA Zip 02150-6371 Phone number 1-888-123-4567

Name of controlling business identified on credit certificate VAN BOWIE Federal Identification or Social Security number 04 704 4321

Project type CEP CEEP CMRP CJCP Projects certified after January 1, 2018 Certificate number 4/20 E00103

Part 1. Credit generated or awarded in the current year

For projects certified prior to January 1, 2018, complete lines 1 through 5. For projects certified after January 1, 2018, skip to line 11 and enter the amount authorized by the EACC for the current year. Partners and shareholders being allocated a share of credits generated by a partnership or S corporation on Schedule K-1 or SK-1, do not complete this schedule. Instead, complete Schedule CMS, Credit Manager Schedule.

- 1 Cost basis of qualified property 1250
2 Credit rate authorized by the EACC 0.40000
3 Tentative credit for CEP, CEEP and CMRP. Multiply line 1 by line 2 500
4 Limit on authorized credit in EACC award for CEP, CEEP and CMRP. See instructions. 25000000
5 Credit allowable as authorized by the EACC. Enter the smaller of line 3 or line 4 500

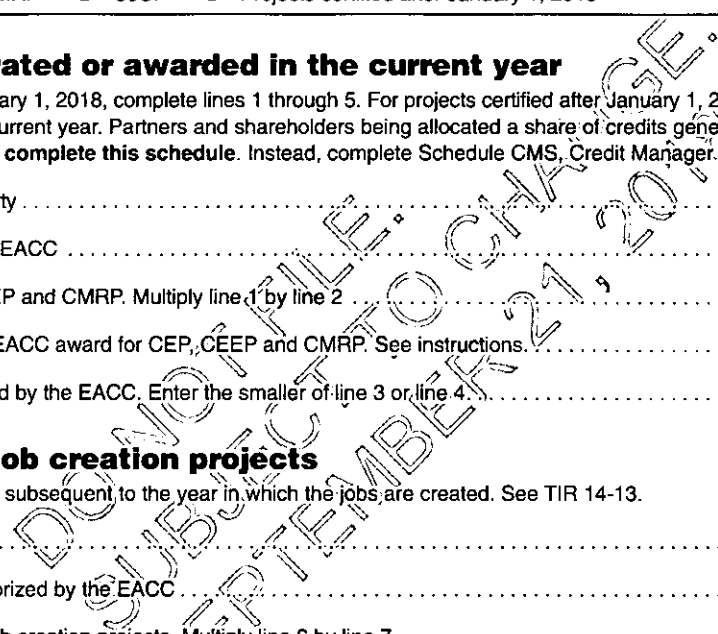
Credit for certified job creation projects

Credit is allowed only for the year subsequent to the year in which the jobs are created. See TIR 14-13.

- 6 Number of new jobs created 1
7 Credit rate for new jobs authorized by the EACC 0.310000
8 Tentative credit for certified job creation projects. Multiply line 6 by line 7
9 Limit on authorized credit in EACC award. Not more than \$1,000,000 5000
10 Credit allowable for the certified jobs creation project. Enter the smaller of line 8 or line 9

Part 2. Credit available from the current taxable year

- 11 Total credit available. Combine lines 5 and 10 500
12 Refundable credit (see instructions). Not more than line 11. Enter this amount on Schedule CMS, together with the certificate number issued by the EACC. 500





**Massachusetts Department of Revenue
Schedule RFC
Refundable Film Credit
Motion Picture Production Company**

2018

For calendar year 2018 or taxable period beginning 01/01/2018 and ending 12/31/2018

Name of taxpayer TEST TWO S CORP Federal identification number 043 333 333 Social Security number _____

Mailing address 4 STORAGE ST

City/Town CHELSEA State MA Zip 02150 6371 Phone number _____

Designated production company representative ES CLASE E-mail address HOHO@POLE.NET Phone number 1-225 122 5122

Massachusetts start date 07/04/2018 Massachusetts end date 08/01/2018

Fill in if any amount of this credit(s) originates from a pass-through entity If Yes, name and identification number of the pass-through entity _____

Credit calculation. If a corporation, omit lines 2 through 4.

- 1 Amount of film credit (from Application for Payroll/Production Credit).
Certificate number 4020FO1113 > 1 102584
Note: If you are the beneficiary of a trust, enter amount from Schedule 2K-1, line 32, col. d.
- 2 Tax after credits (from Form 1, line 32; Form 1-NR/PY, line 36; Form 2, line 47; or Form M-990T-62, line 33). If line 2 is greater than or equal to line 1, you do not have a refundable film credit. Enter the line 1 amount on the Credit Manager Schedule. Skip the remainder of this schedule. If line 1 is greater than line 2, go to line 3. 2 101770
- 3 Subtract line 2 from line 1 3 814
- 4 Refundable film credit. Multiply line 3 by .9 (90%). Enter here and on Part 2 of the Credit Manager Schedule. You must enclose Schedule RFC with your return. Failure to do so will result in this credit being disallowed on your tax return and an adjustment of your reported tax. 4 733

Motion picture production companies qualify to elect a refundable film credit if they have not transferred or carried forward a portion of the film credit for the production or certificate number to be refunded. Transferees of the film credit do not qualify for the refundable film credit. Transferees should claim their film credit on the Credit Manager Schedule.

If an election to refund the film credit for a production or certificate number is made, the entire film credit remaining after reducing tax liability and other credits will be refunded at 90%. Partial refunds, transfers or carryovers are not allowed. However, the refund can be applied as an estimated payment for the subsequent tax year.

Declaration

I declare under the pains and penalties of perjury that to the best of my knowledge, the information contained herein is accurate and complete.

Signature [Signature] Date 1/2/2019



CORPORATION NAME

T.E.S.T. T.W.O. S. C.O.R.P.

FEDERAL IDENTIFICATION NUMBER

043333333

Schedule S S Corporation Distributive Income

2018

CLASSIFICATION INFORMATION

1	Gross receipts or sales (from U.S. Form 1120S, line 1c)	1	54,618,718
2	Net gain. Not less than "0" (from U.S. Form 1120S, line 4)	2	15,000
3	Gross income from rental real estate activity (from U.S. Form 8825, line 18a)	3	
4	Gross income from other rental activity (from U.S. Form 1120S, Schedule K, line 3a)	4	5,000
5	Interest income (from U.S. Form 1120S, Schedule K, line 4)	5	17,963
6	Dividend income (from U.S. Form 1120S, Schedule K, line 5a)	6	5,287
7	Royalty income (from U.S. Form 1120S, Schedule K, line 6)	7	5,000
8	Net short-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 7)	8	5,000
9	Net long-term capital gain. Not less than "0" (from U.S. Form 1120S, Schedule K, line 8a)	9	10,000
10	Net gain under the provisions of Section 1231. Not less than "0" (from U.S. Form 1120S, Sched. K, line 9)	10	1,000
11	Other income. Not less than "0". See instructions.	11	6,000
12	Add lines 1 through 11.	12	54,688,968
S corporations sharing common ownership and engaged in a unitary business with one or more entities, complete lines 13 through 16. All other corporations, skip to line 17.			
13	Receipts from inter-company transactions included in lines 1 through 11. See instructions	13	100,000
14	Total receipts excluding receipts from intercompany transactions. Subtract line 13 from line 12	14	54,678,968
15	Total aggregated receipts of all other related entities. See instructions	15	
16	Add lines 14 and 15	16	54,678,968
17	Enter amount from line 12 or 16, whichever is applicable.	17	54,678,968

S CORPORATION INFORMATION

18	S-election effective date	18	11/27/99
19	Accounting method (fill in one) <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other		
20	How many Schedules SK-1 are attached to this return? Attach one for each person who was a shareholder at any time during the tax year	20	3
21	Fill in if any shareholders in this S corporation file as part of a nonresident composite income tax return		<input type="checkbox"/>
22	If line 21 is filled in, enter Federal Identification number under which the composite return is filed	22	
23	Number of shareholders included in composite return	23	

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SEPTEMBER 21, 2018



S CORPORATION INCOME

▼ If a loss, mark an X in box at left

24	Ordinary business income or loss (from U.S. Form 1120S, line 21)	24	4547620
25	Other income (from U.S. Form 1120S, Schedule K, line 10)	25	6000
26	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	26	54418
27	Subtotal. Add lines 24 through 26	27	4608038
28	Other Massachusetts gains or losses. See instructions	28	
29	Subtotal. Subtract line 28 from line 27	29	4608038
30	Other adjustments, if any	30	X 50171
31	Massachusetts ordinary income or loss. Add lines 29 and 30	31	4557867
32	Net income or loss from rental real estate activity (from U.S. Form 1120S, Schedule K, line 2)	32	
33	Adjustments (if any) to line 32. Enter the line number and amount from U.S. Form 1120S to which the adjustment applies.		
	a. Line number Amount		00
	b. Line number Amount		00
	Total adjustments 33		00
34	Adjusted Mass. net income or loss from rental real estate activities. Combine lines 32 and 33	34	00
35	Net income or loss from other rental activity (from U.S. Form 1120S, Schedule K, line 3c)	35	5000
36	Adjustments (if any) to line 35. Enter the line number and amount from U.S. Form 1120S to which the adjustment applies.		
	a. Line number Amount		00
	b. Line number Amount		00
	Total adjustments 36		00
37	Adjusted Mass. net income or loss from other rental activities. Combine lines 35 and 36	37	500000
38	U.S. portfolio income, excluding capital gains (from U.S. Form 1120S, Schedule K, lines 4, 5a and 6)	38	28250
39	Interest on U.S. obligations included in line 38	39	5000
40	5.1% interest included in line 38. Enclose statement listing sources and amounts	40	7000
41	Other interest and dividend income included in line 38. Enclose statement listing sources and amounts	41	11250
42	Foreign state and municipal bond interest	42	
43	Royalty income included in line 38	43	5000
44	Other income included in line 38	44	
45	Total short-term capital gains included in U.S. Form 1120S, Schedule D, line 7	45	8000
46	Total short-term capital losses included in U.S. Form 1120S, Schedule D, line 7	46	X 3000
47	Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797)	47	
48	Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797)	48	

DO NOT FILE TO CHANGE SUBJECT TO CHANGE SEPTEMBER 2018



CORPORATION NAME

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TEST TWO S CORP

04333333

S CORPORATION INCOME (cont'd.)

49	Net long-term capital gain or loss (from U.S. Form 1120S, Schedule D, line 15)	49	10000
50	Net gain or loss under the provisions of Section 1231 (from U.S. Form 1120S, Sched. K, line 9)	50	
51	Other long-term gains or losses. See instructions	51	
52	Long-term gains on collectibles included in line 49	52	
53	Differences and adjustments	53	

RESIDENT AND NONRESIDENT RECONCILIATION

S corporations owned by a nonresident shareholder(s) and with income derived from business activities in another state, and which activities provide that state with the power to levy an income tax or a franchise tax, complete Schedule F, Income Apportionment, and then lines 54-57.

54	Nonresident shareholder value. Enter the nonresident shareholder portion of the amounts from the following Schedule S lines.		1823147
	a. Line 31	54a	
	b. Line 34	54b	
	c. Line 37	54c	2000
	d. Line 40	54d	2800
	e. Line 41	54e	4500
	f. Line 42	54f	
	g. Line 43	54g	2000
	h. Line 44	54h	
	i. Line 45	54i	3200
	j. Line 46	54j	1200
	k. Line 47	54k	
	l. Line 48	54l	
	m. Line 49	54m	4000
	n. Line 50	54n	
	o. Line 51	54o	
	p. Line 52	54p	
	q. Line 53	54q	

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55

Nonresident taxable income. Multiply the amounts from lines 54a through 54q by the apportionment percentage in Form 355S, Schedule F, line 5.

a. Line 54a times apportionment percentage	55a
b. Line 54b times apportionment percentage	55b
c. Line 54c times apportionment percentage	55c
d. Line 54d times apportionment percentage	55d
e. Line 54e times apportionment percentage	55e
f. Line 54f times apportionment percentage	55f
g. Line 54g times apportionment percentage	55g
h. Line 54h times apportionment percentage	55h
i. Line 54i times apportionment percentage	55i
j. Line 54j times apportionment percentage	55j
k. Line 54k times apportionment percentage	55k
l. Line 54l times apportionment percentage	55l
m. Line 54m times apportionment percentage	55m
n. Line 54n times apportionment percentage	55n
o. Line 54o times apportionment percentage	55o
p. Line 54p times apportionment percentage	55p
q. Line 54q times apportionment percentage	55q

957313

1.050

1.470

2.363

1.050

1.6180

630

2.100

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CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

TEST TWO S CORP

04333333

56

Resident shareholder value. Enter the resident shareholder portion of the amounts from the following Schedule S lines.

a. Line 31	56a	2734.720
b. Line 34	56b	
c. Line 37	56c	30.00
d. Line 40	56d	42.00
e. Line 41	56e	6.750
f. Line 42	56f	
g. Line 43	56g	30.00
h. Line 44	56h	
i. Line 45	56i	48.00
j. Line 46	56j	18.00
k. Line 47	56k	
l. Line 48	56l	
m. Line 49	56m	60.00
n. Line 50	56n	
o. Line 51	56o	
p. Line 52	56p	
q. Line 53	56q	

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57

Apportioned Massachusetts total. Add the amounts from lines 55a through 55q to the corresponding amounts from lines 56a through 56q.

a. Line 55a plus line 56a	57a
b. Line 55b plus line 56b	57b
c. Line 55c plus line 56c	57c
d. Line 55d plus line 56d	57d
e. Line 55e plus line 56e	57e
f. Line 55f plus line 56f	57f
g. Line 55g plus line 56g	57g
h. Line 55h plus line 56h	57h
i. Line 55i plus line 56i	57i
j. Line 55j plus line 56j	57j
k. Line 55k plus line 56k	57k
l. Line 55l plus line 56l	57l
m. Line 55m plus line 56m	57m
n. Line 55n plus line 56n	57n
o. Line 55o plus line 56o	57o
p. Line 55p plus line 56p	57p
q. Line 55q plus line 56q	57q

3,692,033
4,050
5,670
9,113
4,050
6,480
2,430
8,100

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FOR PRIVACY ACT NOTICE, SEE INSTRUCTIONS.

Schedule SK-1 Shareholder's Massachusetts Information. Complete one Schedule SK-1 for each shareholder. **2018**

NAME OF SHAREHOLDER JANE, NONRESIDENT		TAXPAYER IDENTIFICATION NUMBER 018654321
ADDRESS 21 BROAD ST	CITY/TOWN/POST OFFICE BEDFORD	STATE ZIP+4 NH 03862
NAME OF S CORPORATION TEST TWO S CORP		FEDERAL IDENTIFICATION NUMBER (FID) 043333333
ADDRESS 4 STORAGE ST	CITY/TOWN/POST OFFICE CHELSEA	STATE ZIP+4 MA 021506371

Type of shareholder: Individual resident Individual nonresident Trust or estate Bank Exempt organization
 Fill in if: Final Amended S corporation participated in one or more installment sales transactions
 If filled in, indicate whether information has been communicated to the shareholder to calculate an addition to Massachusetts tax under MGL ch 62C, § 32A based on the following Internal Revenue Code (IRC) provisions (check all that apply): IRC § 453A IRC § 453(l)(2)(B)

SHAREHOLDER'S DISTRIBUTIVE SHARE

▼ If a loss, mark an X in box at left

1	Massachusetts ordinary income or loss (from Schedule S, line 31).....	1	1823147
2	Separately stated deductions	2 X	20068
3	Add lines 1 and 2	3	1803079
4	Credits available		
	a. Taxes paid to another jurisdiction (residents only)	4a	
	b. Lead Paint Credit	4b	
	c. Economic Opportunity Area Credit	4c	
	d. Economic Development Incentive Program Credit	4d	
	e. Brownfields Credit	4e	
	f. Low-Income Housing Credit	4f	
	g. Historic Rehabilitation Credit	4g	90
	h. Refundable Film Credit	4h	
	i. Film Incentive Credit	4i	
	j. Medical Device Credit	4j	
	k. Refundable Dairy Credit	4k	
	l. Refundable Life Science Credit	4l	
	m. Life Science Company Tax Credit	4m	
	n. Refundable Economic Development Incentive Credit	4n	
	o. Conservation Land Credit	4o	
	p. Employer Wellness Program Credit	4p	23
	q. Refundable Community Investment Credit	4q	
	r. Certified Housing Development Credit	4r	18

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SHAREHOLDER'S DISTRIBUTIVE SHARE (cont'd.)

s.	Veteran's Hiring Credit	4s	
t.	Low-Income Housing Donation Credit	4t	
u.	Total credits	4u	81
5	Adjusted Massachusetts net income or loss from rental real estate activity(ies) (from Schedule S, line 34)	5	
6	Adjusted Massachusetts net income or loss from other real estate activity(ies) (from Schedule S, line 37)	6	2000
7	Interest from U.S. obligations (from Schedule S, line 39)	7	2000
8	Interest (5.1%) from Massachusetts banks (from Schedule S, line 40)	8	2800
9	Other interest and dividend income (from Schedule S, line 41)	9	4500
10	Non-Massachusetts state and municipal bond interest (from Schedule S, line 42)	10	
11	Royalty income (from Schedule S, line 43)	11	2000
12	Other income (from Schedule S, line 44)	12	
13	Short-term capital gains (from Schedule S, line 45)	13	3200
14	Short-term capital losses (from Schedule S, line 46)	14	X 1200
15	Gain on the sale, exchange or involuntary conversion of property used in a trade or business held for one year or less (from Schedule S, line 47)	15	
16	Loss on the sale, exchange or involuntary conversion of property used in a trade or business held for one year or less (from Schedule S, line 48)	16	
17	Long-term capital gain or loss (from Schedule S, line 49)	17	4000
18	Net gain or loss under Schedule 1231 (from Schedule S, line 50)	18	
19	Other long-term gains and losses (from Schedule S, line 51)	19	
20	Long-term gains on collectibles (from Schedule S, line 52)	20	
21	Differences and adjustments (from Schedule S, line 53)	21	
22	Property distributions made to shareholder (from U.S. Form 1120S, Schedule K-1, line 16d)	22	

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TAXPAYER IDENTIFICATION NUMBER

018654321

SHAREHOLDER'S BASIS INFORMATION

23	a. Enter date of federal basis (12-31-1985 or later)	23a	12271992
	b. Number of shares owned	23b	300
	c. Shareholder's percentage of stock ownership	23c	0400000
	d. Dollar value of basis as of the date in line 23a	23d	540955
24	Massachusetts basis at beginning of tax year		
	a. Stock	24a	1434597
	b. Indebtedness	24b	10808
25	Net Massachusetts adjustments		
	a. Stock	25a	7949
	b. Indebtedness	25b	X 1500
26	Net federal adjustments		
	a. Stock	26a	
	b. Indebtedness	26b	
27	Massachusetts basis at end of tax year		
	a. Stock (add lines 24a and 25a)	27a	14425146
	b. Indebtedness (add lines 24b and 25b)	27b	9308

PASS-THROUGH ENTITY PAYMENT AND CREDIT INFORMATION

Declaration election code: Withholding Composite Member self-file Exempt PTE Non-profit

28	Withholding amount	28	600
29	Estimated payments	29	
30	Credit for amounts withheld by lower-tier entity(ies)		
	Payer Identification number ▶	▶ 30	
31	Credit for amounts of estimated payments made by lower-tier entity(ies)		
	Payer Identification number ▶	▶ 31	

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SEPTEMBER 27, 2018



Name of corporation
TEST TWO SCORP

Federal Identification number
043 333 333

- 4 Total NOL available 4
- 5 Total NOL used or shared this year 5
- 6 Total NOL not used 6
- 7 Total NOL expired (if applicable) 7
- 8 Total NOL available for carryover to future years 8

Complete if filing Form 355U:

Name of principal reporting corporation Federal Identification number

- 9 Amount of NOL used by member against its own income (not shared) 9

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Massachusetts Department of Revenue
Schedule FCI
Foreign Corporation Income of U.S. Shareholder **2018**

For calendar year 2018 or taxable year beginning 01 01 2018 2018 and ending 12 31 2018

The U.S. shareholder must provide copies of U.S. Forms 5471, 965 and 8992 (as filed, with all schedules and supporting statements) with this schedule.

Name of U.S. shareholder TEST TWO S CORP Taxpayer Identification number 043333333

Fill in if U.S. shareholder is a Massachusetts combined group member Combined group election Worldwide Affiliated group Neither

Name of principal reporting corporation of Massachusetts combined group RATHER BIG CORP Taxpayer Identification number 043333330

Number of foreign corporations for which U.S. shareholder is reporting income 3

Fill in if any such foreign corporation is a member of the same Massachusetts combined group as a U.S. shareholder

Part A. IRC § 965 Repatriation Transition Income. See instructions.

Deemed repatriated income of U.S. shareholder. IRC § 965 inclusions and deductions.

- 1 U.S. shareholder's 2018 IRC § 965(a) inclusion amounts (from 2018 U.S. Form 965, Part I, line 3) ... 1 1001
- 2 U.S. shareholder's total 2018 tax year section 965(c) deduction (from 2018 U.S. Form 965, Part 2, section 1, line 17) ... 2 1002
- 3 U.S. shareholder's 2017 IRC § 965(a) inclusion amounts (from 2018 U.S. Form 965, Part I, line 6) ... 3 1003
- 4 U.S. shareholder's total 2017 tax year section 965(c) deduction (from 2018 U.S. Form 965, Part 2, section 1, line 28) ... 4 1004

Part B. Controlled Foreign Corporation (CFC) Income. See instructions.

Subpart F income of U.S. shareholder

- 1 U.S. shareholder's Subpart F income (from U.S. Form 5471, Schedule I, total of lines 1 through 4; see instructions) ... 1 1005

Global Intangible Low-Taxed Income (GILTI) of U.S. shareholder

- 2 U.S. shareholder's IRC § 951A GILTI (from U.S. Form 8992, Part II, line 3) ... 2 1006

Dividends actually received by U.S. shareholder from CFCs

- 3 Dividends actually received by U.S. shareholder from CFCs (from U.S. Form 5471, line 5; see instructions) ... 3 1007

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 2018



Name of U.S. shareholder
TEST TWO SCORP

Taxpayer Identification number
043333333

Part C. Total Dividends of U.S. Shareholder — Massachusetts Combined Group Member

Complete lines 1 through 9 for each year only if U.S. shareholder is a member of a Massachusetts combined group. See instructions.

	2017	2018
1 Total of all U.S. and foreign dividends (deemed or actual) of U.S. shareholder (including 965(a) inclusions, Subpart F income, GILTI and CFC dividends).....	10000	1000
2 Combined group dividends of U.S. shareholder subject to intercompany elimination.....	9000	900
3 Total of all dividends of U.S. shareholder not subject to intercompany elimination. Subtract line 2 from line 1.....	1000	100
4 Line 3 dividends attributable to U.S. subsidiaries where U.S. shareholder owns less than 15% of voting stock.....	300	30
5 Line 3 dividends attributable to foreign subsidiaries where U.S. shareholder owns less than 15% of voting stock.....	200	20
6 Line 3 dividends attributable to U.S. shareholder's ownership of RICs, REITs or non-wholly owned DISCs.....	100	10
7 Total line 3 taxable dividends of U.S. shareholder. Add lines 4 through 6.....	600	60
8 Total line 3 dividends of U.S. shareholder eligible for 95% Massachusetts DRD. Subtract line 7 from line 3.....	400	40
9 95% Massachusetts DRD of U.S. shareholder. Multiply line 8 by .95.....	380	38

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