

CD-401S (SD)

S Corporation Tax Return 2024

North Carolina Department of Revenue

8-28-24

DOR Use Only

For calendar year 2024, or other tax year beginning 12 45 24 and ending 12 45 78

ABCDEFGHIJKLMNPNOPQRSTUVWXYZABCDEFGHIJKLMNPNOP

ABCDEFGHIJKLMNPNOPQRSTUVWXYZABCDEFGHI

ABCDEFGHIJKLMNPNOPQRST NC 12345

Initial Return NC-Rehab Has Nonresident Shareholders
Final Return NC-478 Has Escheatable Property
Short Year Return Amended Return NC-PE is attached

Federal Employer ID Number 999123456
N.C. Secretary of State ID Number 1234567
NAICS Code 123456

Qualified Subchapter S Subsidiary Parent of a Qualified Subchapter S Subsidiary Qualified Subchapter S Subsidiary

N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund by making a contribution or designating some or all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your payment of \$ 123456789. To designate your overpayment to the Fund, enter the amount of your designation on Page 2, Line 33. See instructions for information about the Fund.

Taxed S Corporation Is the S Corporation making the election to be a Taxed S Corporation for tax year 2024? Yes No

Federal Extension Were you granted an automatic extension to file your 2024 federal income tax return (Form 1120S)? Yes No

ABCD ABCD 12345 999123456 1234567 123456 IR A FR A SR A NCR A

478 A AR A NRS A EP A PE A PQSS A QSSS A TSCO A FDEXT A

ABCDEFGHIJKLMNPNOPQRSTUVWXYZABCDEFGHIJKLMNPNOPQRSTUVWXYZABCDEFGHIJKLMNPNOPQR

ABCDEFGHIJKLMNPNOPQRSTUVWXYZABCDEFGHI ABCDEFGHIJKLMNPNOPQRST NC 12345

GR 1234567890123 07 -1234567890 18 1234567890 27 123456

TA 1234567890123 08 -1234567890 19 1234567890 EU F

01 1234567890 10 -1234567890 20A 123456789 28A 123456789

HCE A 11 -1234567890 20B 123456789 28B 123456789

02 123456789 12 1235678 20C 123456789 31 123456789

03 123456789 13 -1234567890 20D 123456789 32 123456789

04 123456789 14 -1234567890 20E 123456789 33 123456789

05 123456789 16 -1234567890 22 123456789 34 123456789

06 123456789 17 -1234567890 23 123456789

PFSP F PP A12345678 TN 1234567890

Sch. A Computation of Franchise Tax table with 6 rows and 4 columns: 1. Net Worth, 2. Total Franchise Tax Due, 3. Payment with Franchise Tax Extension, 4. Tax Credits, 5. Franchise Tax Due, 6. Franchise Tax Overpaid.

I declare and certify 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. Refund Due 123456789 Payment Due 123456789

Signature and Title of Officer: Date Corporate Phone Number

PAID PREPARER USE ONLY If prepared by a person other than taxpayer, this certification is based on all information of which the preparer has any knowledge.

Signature of Paid Preparer: Date Preparer's Phone Number Preparer's FEIN, SSN, or PTIN

Mail to: NCDOR, P.O. Box 25000, Raleigh, N.C. 27640-0500. Returns are due by the 15th day of the 4th month after the end of the income year.

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Legal Name (First 10 Characters)

ABCDEFGHIJ

Federal Employer ID Number

999123456

CD-401S Line-by-Line Information

Sch. B Computation of Corporate Income Tax

Table with 2 columns: Description and Amount. Rows include Shareholders' Shares of Corporation Income (Loss), Adjustments to Corporation Income (Loss), N.C. Taxable Income, Nonapportionable Income, Apportionable Income, Apportionment Factor, Income Apportioned to N.C., Nonapportionable Income Allocated to N.C., Total Net Taxable Income, Amount of Line 15 Attributable to Nonresidents Filing Composite Return, Net Taxable Income Attributable to All Shareholders When a Taxed S Corporation Election is Made, Separately Stated Items of Income Attributable to Nonresidents Filing Composite or to All Shareholders When a Taxed S Corporation Election is Made, N.C. Income Tax, Payments and Credits (Income Tax Extension, Estimated Tax and Other Prepayments of Tax, Partnership, Nonresident Withholding, Tax Credits), Add Lines 20a through 20e, Income Tax Due, Income Tax Overpaid.

Tax Due or Refund

Table with 2 columns: Description and Amount. Rows include Franchise Tax Due or Overpayment, Income Tax Due or Overpayment, Balance of Tax Due or Overpayment, Underpayment of Estimated Income Tax, EU Exception to Underpayment of Estimated Tax, Interest, Penalties, Add Lines 28a and 28b, Total Due, Overpayment, 2025 Estimated Income Tax, N.C. Nongame and Endangered, N.C. Education Endowment Fund, Amount to be Refunded.

Sch. C Net Worth

Table with 2 columns: Description and Amount. Rows include Total assets, Total liabilities, Line 1 minus Line 2, Accumulated depreciation, depletion, and amortization permitted for income tax purposes (Attach schedule), Line 3 minus Line 4.

Sch. C Net Worth

Table with 2 columns: Description and Amount. Rows include Affiliated indebtedness (Attach schedule), Line 5 plus (or minus) Line 6, Apportionment factor, Net Worth.

Sch. F Other Information - All Taxpayers Must Complete Schedule

Table with 2 columns: Description and Amount. Rows include State of incorporation, Date incorporated, Date of N.C. Certificate of Authority, Trade or business (In N.C., Everywhere), Principal place of business, What was the last year the IRS redetermined the corporation's federal taxable income?, Were adjustments reported to N.C.?, If so, when?, Is corporation subject to franchise tax but not N.C. income tax because its' income tax activities are protected? (If yes, attach explanation), If corporation is a Qualified Subchapter S Subsidiary, enter parent's name and FEIN below, and attach a schedule of affiliates. (Parent Name, FEIN), If corporation is the Parent of a Qualified Subchapter S Subsidiary, attach a schedule of affiliates.

Sch. G Ordinary Income (Loss) from Trade or Business Activities

Table with 2 columns: Description and Amount. Rows include Gross receipts or sales, Returns and allowances, Balance - Line 1a minus Line 1b, Cost of goods sold (Attach schedule), Gross Profit (Line 1c minus Line 2), Net gain (loss) (Attach schedule), Other income (loss) (Attach schedule), Total Income (Loss), Compensation of officers (Attach sch., including addresses), Salaries and wages (less employment credits), Repairs and maintenance, Bad debts, Rents, Taxes and licenses, Interest, Depreciation, Depreciation included in cost of goods sold, Balance - Line 14a minus 14b, Depletion, Advertising, Pension, profit-sharing, and similar plans, Employee benefit programs, Energy efficient commercial buildings (Attach Form 7205), Other deductions (Attach schedule), Total Deductions, Ordinary Business Income (Loss).

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Legal Name (First 10 Characters) ABCDEFGHIJ Federal Employer ID Number 999123456

Sch. H Computation of Income (Loss)

Table with 11 rows for Sch. H Computation of Income (Loss). Rows include: 1. Ordinary business income (loss), 2. Net rental real estate income (loss), 3. Other net rental income (loss), 4. Interest income, 5. Ordinary dividends, 6. Royalties (Attach Schedule), 7. Net short-term capital gain (loss), 8. Net long-term capital gain (loss), 9. Net section 1231 gain (loss), 10. Other income (loss) (Attach Schedule), 11. Total Income (Loss). All values are 1234567890.

Sch. I Adjustments to Income (Loss)

Table with 3 rows for Sch. I Adjustments to Income (Loss). Rows include: 1. Additions to Federal Adjusted Gross Income (Loss), 2. Deductions from Federal Adjusted Gross Income (Loss), 3. Adjustments to Income (Loss). All values are 1234567890.

Sch. J Explanation of Changes for Amended Return

ABCDEFGHIJKLMN... (Placeholder text for explanation of changes)

Sch. K Shareholders' Pro Rata Share Items

Table for Sch. K Shareholders' Pro Rata Share Items. Columns: Shareholder 1, Shareholder 2, Shareholders' Total. Rows include: 1. Identifying Number, 2. Name, 3. a. Address, b. Is shareholder a nonresident, 4. Ownership %, 5. Share of income (loss), 6. Additions to income (loss), 7. Deductions from income (loss), 8. Income subject to N.C. tax, 9. Share of tax credits, 10. Tax withheld from nonwage compensation, 11. Amount of Line 8 apportioned or allocated to N.C. (nonresidents only), 12. Separately stated items of income (nonresidents only), 13. Net tax paid for shareholder by corporation (nonresidents only), 14. Taxed S Corporation Additions (Share of loss attributable to NC), 15. Taxed S Corporation Deductions (Share of income attributable to NC), 16. Is the corporation filing a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder with this return?, 17. Has the corporation filed a Nonresident Shareholder Agreement, Form NC-NA, for this shareholder in a previous tax year?, If yes, what tax year? (Values: 12 45 78).

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Legal Name (First 10 Characters) **ABCDEFGHIJ** Federal Employer ID Number **999123456**

Sch. L Balance Sheet per Books

| | Beginning of Tax Year | | End of Tax Year | |
|---|-----------------------|----------------|-----------------|----------------|
| | (a) | (b) | (c) | (d) |
| Assets | | | | |
| 1. Cash | | 123456789012 | | 123456789012 |
| 2. a. Trade notes and accounts receivable | 123456789012 | | 123456789012 | |
| b. Less allowance for bad debts | (123456789012) | 123456789012 | (123456789012) | 123456789012 |
| 3. Inventories | | 123456789012 | | 123456789012 |
| 4. a. U.S. government obligations | | 123456789012 | | 123456789012 |
| b. State and other obligations | | 123456789012 | | 123456789012 |
| 5. Tax-exempt securities | | 123456789012 | | 123456789012 |
| 6. Other current assets (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 7. Loans to shareholders | | 123456789012 | | 123456789012 |
| 8. Mortgage and real estate loans | | 123456789012 | | 123456789012 |
| 9. Other investments (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 10. a. Buildings and other depreciable assets | 123456789012 | | 123456789012 | |
| b. Less accumulated depreciation | (123456789012) | 123456789012 | (123456789012) | 123456789012 |
| 11. a. Depletable assets | 123456789012 | | 123456789012 | |
| b. Less accumulated depletion | (123456789012) | 123456789012 | (123456789012) | 123456789012 |
| 12. Land (net of any amortization) | | 123456789012 | | 123456789012 |
| 13. a. Intangible assets (amortizable only) | 123456789012 | | 123456789012 | |
| b. Less accumulated amortization | (123456789012) | 123456789012 | (123456789012) | 123456789012 |
| 14. Other assets (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 15. Total Assets | | 1234567890123 | | 1234567890123 |
| Liabilities and Shareholders' Equity | | | | |
| 16. Accounts payable | | 123456789012 | | 123456789012 |
| 17. Mortgages, notes, and bonds payable in less than 1 year | | 123456789012 | | 123456789012 |
| 18. Other current liabilities (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 19. Loans from shareholders | | 123456789012 | | 123456789012 |
| 20. Mortgages, notes, and bonds payable in 1 year or more | | 123456789012 | | 123456789012 |
| 21. Other liabilities (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 22. Capital stocks | | 123456789012 | | 123456789012 |
| 23. Additional paid-in capital | | 123456789012 | | 123456789012 |
| 24. Retained earnings | | 123456789012 | | 123456789012 |
| 25. Adjustments to shareholders' equity (Attach end of year schedule) | | 123456789012 | | 123456789012 |
| 26. Less cost of treasury stock | | (123456789012) | | (123456789012) |
| 27. Total Liabilities and Shareholders' Equity | | 1234567890123 | | 1234567890123 |

Sch. M-1 Federal Schedule

| | | | |
|--|------------|--|------------|
| 1. Net income (loss) per books | 1234567890 | 5. Income recorded on books this year not included on Federal Sch. K, Lines 1 through 10 (itemize): | |
| 2. Income included on Federal Sch. K, Lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9 and 10 not recorded on books this year (itemize): | | Tax-exempt interest | 1234567890 |
| ABCDEFGHIJKLMNQRSTUWXYZ | | ABCDEFHIJKLMNQRSTUWXYZ | 1234567890 |
| ABCDEFGHIJKLMNQRSTUWXYZ | 1234567890 | 6. Deductions included on Federal Sch. K, Lines 1 through 12, 14I not charged against book income this year (itemize): | |
| 3. Expenses recorded on books this year not included on Federal Sch. K, Lines 1 through 12, and 14I (itemize): | | Depreciation | 1234567890 |
| a. Depreciation | 1234567890 | ABCDEFHIJKLMNQRSTUWXYZ | 1234567890 |
| b. Travel and entertainment | 1234567890 | 7. Add Lines 5 and 6 | 1234567890 |
| ABCDEFGHIJKLMNQRSTUWXYZ | 1234567890 | 8. Income or Loss (Fed. Sch. K, Line 18) | 1234567890 |
| 4. Add Lines 1 through 3 | 1234567890 | | |

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Legal Name (First 10 Characters) **ABCDEFGHIJ** Federal Employer ID Number **999123456**

Sch. M-2 Analysis of N.C. AAA

| | N.C. Accumulated Adjustments | N.C. Other Adjustments | Undistributed Taxable Income Previously Taxed |
|--|------------------------------|------------------------|---|
| 1. Balance at beginning of year | 1234567890 | 1234567890 | 1234567890 |
| 2. Ordinary income from Sch. G, Line 21 | 1234567890 | | |
| 3. Other additions | 1234567890 | 1234567890 | |
| 4. Loss from Sch. G, Line 21 | (1234567890) | | |
| 5. Other reductions | (1234567890) | (1234567890) | |
| 6. Compute Lines 1 through 5 | 1234567890 | 1234567890 | 1234567890 |
| 7. Distributions other than dividend distributions | 1234567890 | 1234567890 | 1234567890 |
| 8. Balance at end of tax year | 1234567890 | 1234567890 | 1234567890 |

Sch. N Nonapportionable Income

| (A) Nonapportionable Income | (B) Gross Amounts | (C) Related Expenses | (D) Net Amounts | (E) Net Amounts Allocated Directly to N.C. |
|--|-------------------|----------------------|-----------------|--|
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| ABCDEFGHIJKLMN | 1234567890 | 1234567890 | 1234567890 | 1234567890 |
| 1. Nonapportionable Income | | | 1234567890 | |
| 2. Nonapportionable Income Allocated to N.C. | | | | 1234567890 |

Explanation of why income listed is nonapportionable income rather than apportionable income: **ABCDEFGHIJKLMN**
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Sch. O Computation of Apportionment Factor

Part 1. Domestic and Other Corporations Not Apportioning Franchise or Income Outside N.C. **123.5678%**

Part 2. Corporations Apportioning Franchise or Income to N.C. and to Other States

| | 1. Within North Carolina | 2. Total Everywhere |
|--|--------------------------|---------------------|
| 1. Gross Receipts Subject to Apportionment | 1234567890 | 1234567890 |
| 2. Gross Rents Subject to Apportionment | 1234567890 | 1234567890 |
| 3. Gross Royalties Subject to Apportionment | 1234567890 | 1234567890 |
| 4. Dividends Subject to Apportionment | 1234567890 | 1234567890 |
| 5. Interest Subject to Apportionment | 1234567890 | 1234567890 |
| 6. Other Apportionable Income | 1234567890 | 1234567890 |
| 7. Share of Receipts from Noncorporate Entities Subject to Apportionment | 1234567890 | 1234567890 |
| 8. Total | 1234567890 | 1234567890 |
| 9. N.C. Apportionment Factor | | 123.5678% |

Part 3. Special Apportionment Formulas **123.5678%**

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