

New Hampshire BET and BPT Corporate Test Case 2 - 2024

This test case is of a corporate (tax classification of “S” Corp) Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within and without NH. The amounts reported are carried over from the Federal Form 1120S (not included in test scenario). The tax due is \$11,894 prior to application of payments in the amount of \$9,575 resulting in a balance due of \$2,319.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, BET-80, NH-1120, SCHEDULE IV, ADDLINFO, DP-80 and DP-120

Taxpayer:

LMN INC

123 COURT ST

LACONIA, NH 03246

FEIN: TAXPAYER: 42-1111115

Filing Status/Entity Type: CORPORATION

Other: Balance due \$2,319 after application of payments – electronic funds withdrawal available via ACH debit.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2024 BT-SUMMARY



0BTSUM2411862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

MMDYYYY

MMDYYYY

For the CALENDAR year 2024 or other taxable period beginning:

MMDDYYYY input boxes

and ending:

MMDDYYYY input boxes

Check box if there has been a name change since last filing. List former name.

Text box for former name

Proprietor's Last Name

Text box for Proprietor's Last Name

First Name

Text box for First Name

MI

MI input box

Social Security Number

Social Security Number input boxes

If issued a DIN, use the DIN in the appropriate taxpayer identification box. DO NOT enter SSN or FEIN if you have a DIN

Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

Text box for Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

Taxpayer Identification Number

Taxpayer Identification Number input boxes: 4 2 1 1 1 1 1 1 5

Principal Business Activity Code (Federal)

Principal Business Activity Code input boxes

Number & Street Address

Text box for Number & Street Address: 129 COURT ST

Address (continued)

Text box for Address (continued)

Unit Type

Unit Type input box

Unit #

Unit # input box

City / Town

Text box for City / Town: LACONIA

State

State input box: NH

Zip Code + 4 (or Canadian Postal Code)

Zip Code + 4 input boxes: 0 3 2 4 6

STEP 2 - Return Type and Federal Information

If you checked "yes" to one or both of the first two questions, you must file the completed corresponding return(s) with this BT-Summary.

Are you required to file a BET Return (Gross Business Receipts over \$281,000, or Enterprise Value Tax Base over \$281,000)?

Yes No

Are you required to file a BPT Return (Gross Business Income over \$103,000)?

Yes No

Do you file a Form 990/990T?

Yes No

Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on Schedule B of Federal Form 1065?

Yes No

Is the business organization filing its return on an IRS approved 52/53 week tax year?

Yes No

OR CORPORATION COMBINED GROUP

PARTNERSHIP NON-PROFIT

PROPRIETORSHIP FIDUCIARY

AMENDED RETURN FINAL RETURN

LLC DAO

This submission is the result of an IRS Adjustment for this form year. A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. For taxable periods ending on or before December 31, 2020, you must use Form DP-87 - (entity specific) to report IRS adjustments.



BUSINESS TAX RETURN SUMMARY (continued)

STEP 5

Under penalties of perjury, I declare that I have examined this BT-Summary and the attached returns, and to the best of my belief they are true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. If a combined group, I also certify that all affiliated companies are included in the appropriate group described in this return.

POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed below.

TAXPAYER'S SIGNATURE & INFORMATION

Signature (in ink)

MMDDYYYY

Print Signatory Name & Title

Email Address

Phone Number

Check this box if you are filing as a surviving spouse

PAID PREPARER'S SIGNATURE & INFORMATION

Signature of Preparer

MMDDYYYY

Printed Name of Preparer

Email Address

Phone Number

Preparer Identification Number

Preparer's Address

Address (continued)

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

Mail to:
NH DRA
PO Box 637
Concord NH 03302-0637

Make Check Payable to:
STATE OF NEW HAMPSHIRE
Enclose but DO NOT staple or tape your
attachments

FILE ONLINE AT GRANITE TAX CONNECT
gtc.revenue.nh.gov/TAP/_/

THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES.



BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name

LMN INC

Taxpayer Identification Number

For the CALENDAR year **2024** or
other taxable period beginning:

MMDDYYYY

and ending: MMDDYYYY

You are required to file this return if the gross business receipts were greater than **\$281,000** or the enterprise value tax base is greater than **\$281,000**.

Check here if required to file Form BET-80.

ROUND TO THE NEAREST WHOLE DOLLAR

Total Gross Business Receipts for this business organization										
								1	0	3
								4	6	0
								0	0	0
								0	0	0
1. Dividends Paid	1							5	0	0
2. Compensation and Wages Paid or Accrued	2							1	5	0
3. Interest Paid or Accrued	3							2	6	1
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4							1	5	7
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5							8	6	7
6. Enter credits against BET. Use DP-160 to determine credit against BET	6									
7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a)	7							8	6	7
										0

TAX DUE



**2024
BET CREDIT
WORKSHEET**



0BETCW2411862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

LMN INC

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

For the CALENDAR year **2024** or
other taxable period beginning:

and ending:

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1	1 4 0 9 7
2. Sum the amounts from Column B, Lines 3 through 13, and include on Line 20(a) of NH-1120-WE or on Line 13(a) on other BPT forms. If DP-160 credits exist, instead include DP-160, Part B, Line 9 amount and apply on Line 20(b) of NH-1120-WE or on Line 13(b) on other BPT forms.		1 0 8 7 3	
Use carry forward amounts in the following order for this taxable period	A Available Credits	B Credit Applied to BPT	C Excess Credits
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.	8 6 7 0	8 6 7 0	
4. Carry over BET from tenth prior taxable period	1 1 8 8	1 1 8 8	
5. Carry over BET from ninth prior taxable period	5 0 0	5 0 0	
6. Carry over BET from eighth prior taxable period	2 0 0	2 0 0	
7. Carry over BET from seventh prior taxable period	1 5 0	1 5 0	
8. Carry over BET from sixth prior taxable period	7 5	7 5	
9. Carry over BET from fifth prior taxable period	3 5	3 5	
10. Carry over BET from fourth prior taxable period	1 5	1 5	
11. Carry over BET from third prior taxable period	1 0	1 0	
12. Carry over BET from second prior taxable period	2 0	2 0	
13. Carry over BET from first prior taxable period	1 0	1 0	



BUSINESS ENTERPRISE TAX APPORTIONMENT

Business Enterprise Name

LMN INC

Taxpayer Identification #

MMDDYYYY

For the CALENDAR year **2024** or
other taxable period beginning:

MMDDYYYY

and ending:

SECTION I - APPORTIONMENT FACTORS

See General Instructions

COMPENSATION AND WAGES FACTOR

ROUND TO THE NEAREST WHOLE DOLLAR

1	New Hampshire Compensation and Wages Paid or Accrued	1	1 5 0 0 3 0 0
2	Everywhere Compensation and Wages Paid or Accrued	2	2 5 0 0 1 0 0
3	COMPENSATION FACTOR (Line 1 divided by Line 2) Enter this amount on Line 21. Express to six decimal places.	3	0 . 6 0 0 0 9 6

INTEREST FACTOR

4	Average of New Hampshire Property	4	8 1 4 5 0 0
5	Average of Everywhere Property	5	1 5 1 6 0 0 0
6	INTEREST FACTOR (Line 4 divided by Line 5) Enter this amount on Line 26. Express to six decimal places.	6	0 . 5 3 7 2 6 9

DIVIDEND FACTOR

7	New Hampshire Sales	7	6 4 8 0 0 0 0
8	Everywhere Sales	8	1 0 3 4 6 0 0 0
9	SALES FACTOR (Line 7 divided by Line 8). Express to six decimal places.	9	0 . 6 2 6 3 2 9
10	Subtotal (Sum of Lines 3, 6 and 9)	10	1 . 7 6 3 6 9 4
11	DIVIDEND FACTOR (Line 10 divided by the number of "EVERYWHERE" factors in the subtotal). Enter this amount on Line 15. Express to six decimal places.	11	0 . 5 8 7 8 9 8



OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS

Business Organization Name

LMN INC

Taxpayer Identification Number

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For the CALENDAR year **2024** or
other taxable period beginning:

MMDDYYYY

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and ending:

MMDDYYYY

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This form must be completed by any business organization reporting any amounts on Lines 2(c) or 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or Lines 10(c) or 10(e) of Form NH-1120-WE. Attach additional sheets if necessary.

PART A - ADDITIONS

Detail any amounts included on Line 2(c) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(c) of Form NH-1120-WE.

The additions should equal amounts reported on the corresponding return.

Report all values as a positive number.
Round to the nearest whole dollar.

1. Foreign dividends consisting of GILTI that were not previously subject to Business Profits Tax.	1									1	0	0	0	0
2. Foreign dividends consisting of deemed one-time repatriation under the Tax Cuts and Jobs Act of 2017 (TCJA) not previously subject to Business Profits Tax.	2									1	5	0	0	0
3. Charitable deductions in excess of the limitation in the TCJA.	3													
4. Amounts deducted under IRC §181.	4													
5.	5													
6.	6													
7.	7													
8.	8													
TOTAL ADDITIONS	9									2	5	0	0	0

PART B - DEDUCTIONS

Detail any amounts included on Line 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(e) of Form NH-1120-WE.

The deductions should equal amounts reported on the corresponding return.

Report all values as a positive number.
Round to the nearest whole dollar.

1. Global Intangible Low-Taxed Income (GILTI) deduction as determined under IRC §250(a).	1														5	0	0	0
2.	2																	
3.	3																	
4.	4																	
5.	5																	
TOTAL DEDUCTIONS	6									5	0	0	0	0				



COMPUTATION OF S CORPORATION GROSS BUSINESS PROFITS

Business Organization Name

LMN INC

Taxpayer Identification Number

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MMDDYYYY

For the CALENDAR year **2024** or
other taxable period beginning:

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MMDDYYYY

and ending:

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WERE ANY DISTRIBUTIONS MADE TO NEW HAMPSHIRE SHAREHOLDERS / MEMBERS? Yes No

If yes, then file Form DP-9 under separate cover on or before May 1st after the end of the calendar year to report actual distributions to New Hampshire shareholders / members.

1 INCOME AND DEDUCTIONS FROM FEDERAL FORM 1120S, SCHEDULE K

S-CORP
ROUND TO THE NEAREST WHOLE DOLLAR

1(a) Enter the amount of ordinary business income (loss) reported on Federal Form 1120S, Schedule K, Line 1	1(a)					2	4	0	2	0	0
1(b) Enter the amount of net rental real estate income (loss) reported on Federal Form 1120S, Schedule K, Line 2	1(b)					3	5	0	0	0	0
1(c) Enter the amount of other net rental income (loss) reported on Federal Form 1120S, Schedule K, Line 3(c)	1(c)										
1(d) Enter the amount of interest income reported on Federal Form 1120S, Schedule K, Line 4	1(d)										
1(e) Enter the amount of dividend income reported on Federal Form 1120S, Schedule K, Line 5(a)	1(e)										
1(f) Enter the amount of royalty income reported on Federal Form 1120S, Schedule K, Line 6	1(f)										
1(g) Enter the amount of net short-term capital gain reported on Federal 1120S, Schedule K, Line 7, less the amount of net long-term capital loss reported on Federal 1120S, Schedule K, Line 8a, but not less than zero	1(g)										
If the sum of Federal 1120S, Schedule K, Lines 7 and 8(a) gains and losses is less than zero, enter net loss.											
1(h) Enter the amount of net long-term capital gain reported on Federal Form 1120S, Schedule K, Line 8a, less the amount of net short-term capital loss reported on Federal 1120S, Schedule K, Line 7, but not less than zero.	1(h)										
1(i) Enter the amount of net §1231 gain (loss) reported on Federal Form 1120S, Schedule K, Line 9	1(i)										
1(j) Enter the amount of other income (loss) reported on Federal Form 1120S, Schedule K, Line 10	1(j)										
1(k) Enter the amount of any other item of income (loss) not reported on Federal Form 1120S, Schedule K, that should be included in gross business profits, including global intangible low-taxed income	1(k)										
1(l) Enter the amount of Section 179 deduction reported on Federal Form 1120S, Schedule K, Line 11	1(l)										
1(m) Enter the amount of charitable contributions reported on Federal Form 1120S, Schedule K, Line 12(a). Form 1120S must follow C-CORP limitations	1(m)					5	0	0	0	0	0
1(n) Enter the amount of investment interest expense reported on Federal Form 1120S, Schedule K, Line 12(b)	1(n)										
1(o) Enter the amount of IRC §59(e)(2) expenditures reported on Federal Form 1120S, Schedule K, Line 12(c)	1(o)										
1(p) Enter the amount of other deductions reported on Federal Form 1120S, Schedule K, Line 12(d)	1(p)										
1(q) Enter the amount of foreign taxes paid or accrued as reported on Federal Form 1120S, Schedule K, Line 16(f)	1(q)										
2 Combine Lines 1(a) through 1(k) and from the result subtract the sum of Lines 1(l) through 1(q). Report on NH-1120-WE, Schedule I-A, Line 2 or NH-1120 Line 1	2					2	2	5	2	0	0

File only one form combining all S-Corp entities reporting as part of the combined returns. Include a statement detailing each entity separately, similar to the method used for consolidated federal pages.



BUSINESS PROFITS TAX RETURN - BUSINESS PROFITS TAX APPORTIONMENT

Business Organization Name

LMN INC

Taxpayer Identification Number

MMDDYYYY

For the CALENDAR year **2024** or
other taxable period beginning:

MMDDYYYY

and ending:

	1(a) Everywhere (Denominator)	1(b) New Hampshire (Numerator)	1(c) Sales/Receipts Factor
1 SALES/RECEIPTS FACTOR	1 0 3 4 6 0 0 0	6 4 8 0 0 0 0	
1(c) Divide 1(b) by 1(a) (Express as a decimal to 6 places) This is your New Hampshire BPT Apportionment			0 . 6 2 6 3 2 9

	2(a) Everywhere (Denominator)	2(b) New Hampshire (Numerator)	2(c) Payroll Factor
2 PAYROLL FACTOR	2 5 0 0 1 0 0	1 5 0 0 3 0 0	
2(c) Divide 2(b) by 2(a) (Express as a decimal to 6 places)			0 . 6 0 0 0 9 6

3 PROPERTY FACTOR	3(a) Everywhere (Denominator)			3(b) New Hampshire (Numerator)	
	Beginning of Period	End of Period		Beginning of Period	End of Period
Inventory	154000	149000	Inventory	96000	99000
Buildings	989000	995000	Buildings	648000	598000
Furniture & Fixtures	172000	181000	Furniture & Fixtures	86000	102000
Leasehold Improvements			Leasehold Improvements		
Land	196000	196000	Land		
Other Tangible Assets			Other Tangible Assets		
Subtotal	1 5 1 1 0 0 0	1 5 2 1 0 0 0	Subtotal	8 3 0 0 0 0	7 9 9 0 0 0
Average of Subtotals		1 5 1 6 0 0 0	Average of Subtotals		8 1 4 5 0 0
Rented Property (annual rate x 8)			Rented Property (annual rate x 8)		
Total Everywhere Property		1 5 1 6 0 0 0	Total New Hampshire Property		8 1 4 5 0 0
3(c) Divide 3(b) total by 3(a) total (Express as a decimal to 6 places)					0 . 5 3 7 2 6 9