

# 2021 AR1050

## ARKANSAS PARTNERSHIP INCOME TAX RETURN



# P1

Software ID

Jan. 1 - Dec. 31, 2021 or fiscal year beginning \_\_\_\_\_ and ending \_\_\_\_\_ 20\_\_

Check if Using Three Factor Apportionment Alternative

|              |                        |          |   |                         |
|--------------|------------------------|----------|---|-------------------------|
| Name<br>●    |                        |          | Federal identification number<br>●  |                         |
| Address<br>● |                        |          | Type of business  |                         |
| City<br>●    | State or province<br>● | ZIP<br>● | <input type="checkbox"/> Check if address is outside U.S.<br>Foreign country name | Number of partners<br>● |

**FILING STATUS: (CHECK ONLY ONE BOX)**

1. Partnership operating only in Arkansas  
 2. Multistate Partnership - Apportionment  
 3. Multistate Partnership  
 Direct Accounting (Prior written approval required)  
 Non-Business Allocation Only

**Type of entity**

General Partnership  
  Limited Partnership  
  Limited Liability Company  
  Limited Liability Partnership  
  Other \_\_\_\_\_

**Check applicable box**  Initial Return  Amended Return  Final Return
  **Check this box if you have filed a state extension or an automatic federal extension**

**Note: Attach completed copy of Federal Return and Sign Arkansas Return**

| INCOME  | (A) Total | (B) Arkansas |
|---|-----------|--------------|
| 4. Gross receipts or sales: ..... 4   | 00        | 00           |
| 5. Cost of goods sold: ..... 5  | 00        | 00           |
| 6. Gross profit from business: ..... 6                                      | 00        | 00           |
| 7. Income from other partnerships or fiduciaries: (Attach schedule) ..... 7 | 00        | 00           |
| 8. Farm income: (Attach schedule) ..... 8                                   | 00        | 00           |
| 9. Net gain (or loss) from Form 4797: (Attach schedule) ..... 9             | 00        | 00           |
| 10. Other income: (Attach schedule) ..... 10                                | 00        | 00           |
| 11. <b>Total Income:</b> (Add lines 6 through 10) ..... 11                  | 00        | 00           |

| DEDUCTIONS   | (A) Total | (B) Arkansas |
|--|-----------|--------------|
| 12. Salaries of employees: ..... 12  | 00        | 00           |
| 13. Guaranteed payments to partners: ..... 13  | 00        | 00           |
| 14. Rent on business property: ..... 14  | 00        | 00           |
| 15. Interest expense: ..... 15   | 00        | 00           |
| 16. Taxes: ..... 16  | 00        | 00           |
| 17. Bad debts: (Attach schedule) ..... 17  | 00        | 00           |
| 18. Repairs: ..... 18  | 00        | 00           |
| 19. Depreciation: (Attach schedule A part I) ..... 19  | 00        | 00           |
| 20. Depletion: (Attach schedule) ..... 20  | 00        | 00           |
| 21. Retirement plan, etc.: (Attach schedule) ..... 21  | 00        | 00           |
| 22. Other deductions: (Attach schedule) ..... 22   | 00        | 00           |
| 23. <b>Total Deductions:</b> (Add lines 12 through 22) ..... 23  | 00        | 00           |
| 24. <b>Net Income or loss:</b> (Subtract line 23 from line 11 or Schedule A part III, line 9) ..... 24 | 00        | 00           |

| PARTNERS' SHARES OF INCOME |         |      |       |     |            |        |
|----------------------------|---------|------|-------|-----|------------|--------|
| NAME OF PARTNER            | ADDRESS | CITY | STATE | ZIP | SSN / FEIN | INCOME |
| A.                         |         |      |       |     |            | 00     |
| B.                         |         |      |       |     |            | 00     |
| C.                         |         |      |       |     |            | 00     |
| D.                         |         |      |       |     |            | 00     |
| E.                         |         |      |       |     |            | 00     |

**Under penalties of perjury, I declare 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. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.**

|                                 |  |           |  |                |
|---------------------------------|--|-----------|--|----------------|
| <b>Please Sign Here</b>         | Signature of general partner or limited liability company member | Date      |  |                |
|                                 | Preparer's signature   | Date      | Check if self-employed <input type="checkbox"/>  | PTIN/ID number |
| <b>Paid Preparer's use only</b> | Firm's name (or yours if self-employed) and address              | EIN       | May the Arkansas Revenue Agency discuss this return with the preparer?<br><input type="checkbox"/> Yes <input type="checkbox"/> No |                |
|                                 |  | Telephone |  |                |



**FEIN:** \_\_\_\_\_

**PART I: DEPRECIATION RECONCILIATION**

|  |   |   |  |    |
|--|---|---|--|----|
| 1. Total federal depreciation (Line 22 of federal Form 4562 and depreciation included elsewhere) ..... | 1 | • |  | 00 |
| 2. Less: Federal Form 4562, line 25 and line 14 bonus depreciation.....                                | 2 | • |  | 00 |
| 3. Add or subtract Arkansas depreciation adjustment (Attach schedule).....                             | 3 | • |  | 00 |
| 4. Arkansas total depreciation deduction.....  | 4 | • |  | 00 |
| 5. Less: Arkansas depreciation in cost of goods sold or elsewhere.....                                 | 5 | • |  | 00 |
| 6. Arkansas depreciation deduction (Enter here and on line 19, Form AR1050).....                       | 6 | • |  | 00 |

**PART II: INCOME TO APPORTION**

|  |   |   |  |    |
|--|---|---|--|----|
| 1. Income (Enter amount from page 1, line 24, Total column).....         | 1 | • |  | 00 |
| 2. Add adjustments (Attach schedule).....                                | 2 | • |  | 00 |
| 3. Deduct adjustments (Attach schedule).....                             | 3 | • |  | 00 |
| 4. TOTAL APPORTIONABLE INCOME (Enter here and continue to part III)..... | 4 | • |  | 00 |

**Schedule A  
Apportionment of Income  
for Multistate Partnership**



**P3**

**FEIN:**

**PART III: APPORTIONMENT FACTOR**

Taxpayers using the single sales factor apportionment formula **DO NOT** complete lines 1, 2, or 4.

**\*Property and payroll factors are only applicable under special industry regulations. See instructions.**

**NOTE:** If all factors in Part III are 100%, do not complete Columns (A), (B), or (C). The return should be filed as a status 1, PARTNERSHIP OPERATING ONLY IN ARKANSAS and complete all appropriate lines on page 1 of Form AR1050.

|   | (A)<br>Amounts in Arkansas | (B)<br>Total Amounts | (C)<br>Percentage (A)÷(B)   |
|---|----------------------------|----------------------|---|
| <b>1. Property used in the production of business income:</b>   |                            |                      |   |
| <b>a. Tangible assets used in business and inventories</b>  |                            |                      |   |
| Less construction in progress   |                            |                      |   |
| 1. Amount at the beginning of year.....   | 1 00                       | 1 00                 | (Calculate to 6 places to the right of decimal. Fill in all spaces) |
| 2. Amount at the end of year.....   | 2 00                       | 2 00                 |   |
| 3. Total: (Add lines a1 and a2).....  | 3 00                       | 3 00                 |   |
| 4. Average tangible assets: (Line a3 divided by 2).....   | 4 00                       | 4 00                 | 999.999999 %  |
| <b>b. Rented property: (8 X net annual rent)</b>  |                            |                      |   |
| b   | 00                         | b 00                 | (EXAMPLE)   |
| <b>c. TOTAL PROPERTY: (Add Lines a4 and b)</b>  |                            |                      |   |
| c   | 00                         | c 00                 | %   |
| <b>2. Salaries, wages, commissions and other compensation related to the production of income:</b>                    |                            |                      |   |
| a. TOTAL: .....   | a 00                       | a 00                 | a %   |
| <b>3. Sales / receipts:</b>   |                            |                      |   |
| a. Destination shipped from within Arkansas: .....  | a 00                       |                      |   |
| b. Destination shipped from without Arkansas: .....   | b 00                       |                      |   |
| c. Origin shipped from within Arkansas to U. S. Govt: .....   | c 00                       |                      |   |
| d. Origin shipped from within Arkansas to Other non-taxable jurisdictions: .....                                      | d 00                       |                      |   |
| e. Other business gross receipts: (Interest, dividends, rents, gains, etc. Attach schedule) .....                     | e 00                       |                      |   |
| f. TOTAL SALES: (Add lines 3a through 3e).....  | f 00                       | f 00                 | f %   |
| g. Multiply column C, line 3f by 2 to doubleweight the sales factor (If Sales Factor only, do not doubleweight) ..... |                            |                      | g %   |
| <b>4. Sum of the percentages:(Double Weighted: Add Column C, Lines 1c, 2a and 3g) .....</b>                           |                            |                      |   |
| 4   |                            |                      | 4 %   |
| <b>*5. Percentage attributable to Arkansas: .....</b>   |                            |                      |   |
| Line 4  | %                          | Divided by*          | = 5 %   |

**\*For Part III, line 5, divide line 4 by the number of entries other than zero which you make on Part III, column B, lines (1c), (2a), and (3f).**

**Note: An entry other than zero in part III, column B, line 3f, counts as two (2) entries. Property and payroll factors are only applicable under special industry regulations.**

|   |   |    |
|---|---|----|
| 6. Income apportioned to Arkansas: (Multiply part II, line 4 by line 5) ..... | 6 | 00 |
| 7. Add adjustments: (Attach schedule) .....                                   | 7 | 00 |
| 8. Deduct adjustments: (Attach schedule) .....                                | 8 | 00 |
| 9. Income: (Enter here and on page 1, line 24, Arkansas column) .....         | 9 | 00 |

**Schedule K  
Partners' Distributive  
Share Items**



**P4**

**FEIN:**

**PART I: INCOME (LOSS)**

|  | Total |    |    | Arkansas |    |
|--|-------|----|----|----------|----|
|  |       | 00 |    |          | 00 |
| 1. Ordinary business income (loss) (Page 1, line 24).....                          | 1     |    | 1  | 00       |    |
| 2. Net rental real estate income (loss) (Attach federal Form 8825).....            | 2     | 00 | 2  | 00       |    |
| 3a. Other gross rental income (loss).....  | 3a    | 00 | 3a | 00       |    |
| b. Expenses from other rental activities (Attach statement).....                   | 3b    | 00 | 3b | 00       |    |
| c. Other net rental income (loss) (Subtract line 3b from line 3a).....             | 3c    | 00 | 3c | 00       |    |
| 4. Interest income.....  | 4     | 00 | 4  | 00       |    |
| 5. Dividends:.....   | 5     | 00 | 5  | 00       |    |
| 6. Royalties.....  | 6     | 00 | 6  | 00       |    |
| 7. Net short-term capital gain (loss) (Attach federal Schedule D (Form 1065))..... | 7     | 00 | 7  | 00       |    |
| 8. Net long-term capital gain (loss) (Attach federal Schedule D (Form 1065)).....  | 8     | 00 | 8  | 00       |    |
| 9. Unrecaptured section 1250 gain (Attach statement).....                          | 9     | 00 | 9  | 00       |    |
| 10. Net section 1231 gain (loss) (Attach federal Form 4797).....                   | 10    | 00 | 10 | 00       |    |
| 11. Other income (loss) (See Instructions) Type.....                               | 11    | 00 | 11 | 00       |    |
| 12. Guaranteed Payments.....   | 12    | 00 | 12 | 00       |    |

**PART II: DEDUCTIONS**

|   |    |    |    |    |
|---|----|----|----|----|
| 13. Section 179 deduction (Attach federal Form 4562)..... | 13 | 00 | 13 | 00 |
| 14. Cash charitable contributions.....                    | 14 | 00 | 14 | 00 |
| 15. Non-cash charitable contributions.....                | 15 | 00 | 15 | 00 |
| 16. Other deductions (See instructions) Type.....         | 16 | 00 | 16 | 00 |

**PART III: OTHER INFORMATION**

|   |     |    |     |    |
|---|-----|----|-----|----|
| 17a. Tax-exempt interest income.....                      | 17a | 00 | 17a | 00 |
| b. Other tax-exempt income.....                           | 17b | 00 | 17b | 00 |
| c. Nondeductible expenses.....                            | 17c | 00 | 17c | 00 |
| 18a. Distributions of cash and marketable securities..... | 18a | 00 | 18a | 00 |
| b. Distributions of other property.....                   | 18b | 00 | 18b | 00 |
| 19a. Investment income.....                               | 19a | 00 | 19a | 00 |
| b. Investment expenses.....                               | 19b | 00 | 19b | 00 |
| c. Other items and amounts (Attach statement).....        | 19c |    | 19c |    |

**ANALYSIS OF NET INCOME (LOSS)**

|   |   |    |   |    |
|---|---|----|---|----|
| 1. Net income (loss) (Combine Schedule K, lines 1, 2, 3c and 4 through 12. From the result, subtract the sum of Schedule K, lines 13 through 16)..... | 1 | 00 | 1 | 00 |
|---|---|----|---|----|

**Mail return to:** State Income Tax, P. O. Box 8056, Little Rock, AR 72203-8056

**Schedule B  
Additional Partnership  
Information**

**P5**

**FEIN:** \_\_\_\_\_

- A. Check method of accounting  
 Cash       Accrual       Other: (Specify) \_\_\_\_\_
- B. Are any partners in this partnership also partnerships? .....  Yes     No
- C. Is this partnership a partner in another partnership? .....  Yes     No

**PART I: COST OF GOODS SOLD**

|   |   |  |    |
|---|---|--|----|
| 1. Inventory at beginning of year: .....  | 1 |  | 00 |
| 2. Purchases less cost of items withdrawn for personal use: .....                             | 2 |  | 00 |
| 3. Cost of labor: .....   | 3 |  | 00 |
| 4. Other costs: .....   | 4 |  | 00 |
| 5. Total of lines 1, 2, 3, and 4: .....   | 5 |  | 00 |
| 6. Inventory at end of year: .....  | 6 |  | 00 |
| 7. Cost of goods sold. Subtract line 6 from line 5. (Enter here and on page 1, line 5): ..... | 7 |  | 00 |

8a. Check all methods used for valuing closing inventory:  
 (i) Cost  
 (ii) Lower of cost or market  
 (iii) Other: (Specify method used and attach explanation) \_\_\_\_\_

b. Check this box if there was a writedown of "subnormal" goods..... 8b

c. Check this box if the LIFO inventory method was adopted this tax year for any goods (If checked, attach IRS Form 970)..... 8c

d. Do the rules of IRC section 263A (for property produced or acquired for resale) apply to the partnership? ..... 8d  Yes     No

e. Were there any changes in determining quantities, cost, or valuations between opening and closing inventories? (If yes, attach explanation)..... 8e  Yes     No

**PART II: BALANCE SHEET**

| ASSETS                                       | BEGINNING OF YEAR | END OF YEAR |
|--|-------------------|-------------|
| Cash   |                   |             |
| Accounts receivable. ....                    |                   |             |
| Minus allowance for bad debts. ....          |                   |             |
| Inventories. ....                            |                   |             |
| Government obligations. ....                 |                   |             |
| Other current assets. ....                   |                   |             |
| Mortgage and real estate loans. ....         |                   |             |
| Other investments. ....                      |                   |             |
| Buildings and other depreciable assets. .... |                   |             |
| Minus accumulated depreciation. ....         |                   |             |
| Depletable assets. ....                      |                   |             |
| Minus accumulated depletion. ....            |                   |             |
| Other assets. ....                           |                   |             |
| <b>TOTAL ASSETS</b> .....                    |                   |             |
| LIABILITIES AND CAPITAL                      | BEGINNING OF YEAR | END OF YEAR |
| Accounts payable. ....                       |                   |             |
| Mortgages, notes, and bonds payable. ....    |                   |             |
| Other current liabilities. ....              |                   |             |
| All non recourse loans. ....                 |                   |             |
| Other liabilities. ....                      |                   |             |
| Partners' capital accounts. ....             |                   |             |
| <b>TOTAL LIABILITIES AND CAPITAL</b> .....   |                   |             |

**Mail return to:** State Income Tax, P. O. Box 8056, Little Rock, AR 72203-8056