

2011

WOOSTER BUSINESS INCOME TAX RETURN

FOR C CORPORATIONS, S CORPORATIONS

TRUSTS, ESTATES AND PARTNERSHIPS

For calendar 2011 or tax year beginning \_\_\_\_\_, 2011, ending \_\_\_\_\_, \_\_\_\_\_

Form with fields for Federal Identification Number, File Number, Company Name and Address, and Wooster Business Location's Street Address.

Computation of City Taxable Income - Enclose Complete Federal Return with Schedule of Tax Expense

- 1. TOTAL TAXABLE INCOME (LOSS) (Per Copy of Complete Federal Return attached) SEE INSTRUCTIONS (1.) \$
2. ADJUSTMENTS (Complete Schedule Z On Back of Return)
A. ITEMS NOT DEDUCTIBLE (From line G on Schedule Z) ADD (2A.) \$
B. ITEMS NOT TAXABLE (from line N on Schedule Z) DEDUCT (2B.) \$
3. ADJUSTED NET INCOME (LOSS) (Add Lines 1 and 2A then subtract Line 2B) (3.) \$
4. WOOSTER TAXABLE INCOME (Complete Schedule Y On Back of Return)
Multiply line 3 by schedule Y percentage of \_\_\_\_\_%. (4.) \$
5. Net Operating Loss Carry Forward Applicable to City of Wooster. (5.) \$
6. Subtract Line 5 from 4. (6.) \$
7. If Line 6 is Greater than 0, Enter Here. (7.) \$
8. Multiply Line 7 by .01 (1%) and Enter Here. This is your WOOSTER CITY TAX. (8.) \$
9. PAYMENTS:
A. 2010 Overpayment allowed as credit. (9A.) \$
B. 2011 Estimated tax payments. (9B.) \$
C. Amount paid with extension towards 2011 taxes. (9C.) \$
10. Add lines 9A, B, C and enter here. (10.) \$
11. If line 10 is greater than line 8, enter AMOUNT OVERPAID. OVERPAYMENT (11.) \$
12. Amount of line 11 to be refunded. REFUND (12.) \$
13. Amount of line 11 to be applied towards 2012 estimated taxes. CREDIT TO 2012 (13.) \$
14. If line 8 is greater than line 10, enter TAX DUE. (14.) \$
15. TOTAL 2012 estimate \$ Amount of 2012 estimate paid with this return (15.) \$
16. AMOUNT DUE WITH RETURN (add lines 14 and 15, make check payable to "City of Wooster") (16.) \$

I declare that I have examined this return and the accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Do you authorize your preparer to contact us regarding this return? Yes [ ] No [ ]

Signature of Officer, Date, Title, Telephone Number

Paid Preparer's Signature, Date, Firm (or individual), Preparer's address

PLEASE SIGN ABOVE

**SCHEDULE Y BUSINESS ALLOCATION FORMULA**

	a. located everywhere	b. located in Wooster	c. percentage (b/a)
1. Average original cost of real & tangible personal property . . . . .	_____	_____	
AND/OR			
Gross annual rentals paid multiplied by 8 . . . . .	_____	_____	
Total . . . . .	_____	_____	_____%
2. Gross receipts from sales and/or services provided . . . . .	_____	_____	_____%
3. Wages, salaries and other compensation paid . . . . .	_____	_____	_____%
4. Total percentages . . . . .			_____%
5. Average (divide total percentages by number of percentages used) . . . . .			_____%
If there is an amount in column a. and 0 in column b., the percentage is 0% and should be used in computing the average.			

**Schedule P-1 FOR S-CORPORATIONS AND PARTNERSHIPS ONLY**

S-Corporations and Partnerships allocating less than 100% on Line 5 of Schedule Y or electing to pay tax at S-Corp Shareholder/Partner Level or must complete this schedule.

**Check one box only, according to S-Corporation / Partnership situation**

- Entity elects to pay Wooster income tax at the partner, shareholder, or member level rather than entity level. Attached are photocopies of all four pages of federal return filed and all K-1's issued for 2011.
- Entity has allocated less than 100%. Photocopies of all K-1's issued to partners, shareholders or members who were residents of the City of Wooster at any time during the 2011 calendar year are attached to this return.
- Entity has allocated less than 100%. There are no partners, shareholders or members who were residents of the City of Wooster at any time during the 2011 calendar year.

**SCHEDULE Z Reconciliation with Federal Income Tax Return - Enclose Complete Federal Return**

ITEMS NOT DEDUCTIBLE ON WOOSTER RETURN	ITEMS NOT TAXABLE ON WOOSTER RETURN
A. CAPITAL LOSSES (EXCLUDING ORDINARY LOSSES) . . . . . \$ _____	H. CAPITAL GAINS (EXCLUDING ORDINARY GAINS) . . . . . \$ _____
B. EXPENSES APPLICABLE TO NON-TAXABLE INCOME . . . . . \$ _____	I. DIVIDENDS . . . . . \$ _____
C. CITY TAXES BASED ON INCOME . . . . . \$ _____	J. INTEREST INCOME . . . . . \$ _____
D. ALL STATE INCOME OR CERTAIN STATE FRANCHISE TAXES (SEE INSTRUCTIONS) \$ _____	K. ROYALTIES (FROM INTANGIBLE PROPERTY ONLY) . . . . . \$ _____
F. OTHER (please list): _____ \$ _____	L. STATE FRANCHISE TAX PAID ON NET WORTH BASIS OVER NET INCOME BASIS \$ _____
G. TOTAL (Enter on line 2A) . . . . . \$ _____	M. OTHER (please list): _____ \$ _____
	N. TOTAL (Enter on line 2B) . . . . . \$ _____