

**S CORPORATION INCOME TAX RETURN**

2013

For calendar year

or other tax year beginning • \_\_\_\_\_, 2013

and ending • \_\_\_\_\_, 20 \_\_\_\_\_



SBF131

AMENDED Return

|                   |   |   |
|-------------------|---|---|
| • PRINT OR TYPE • | Name  | • Federal Employer I.D. No.                                     |
|                   | Dbas or C/O   | • Business Activity Code (Use code shown on federal Form 1120S) |
|                   | Address (number and street)   | • Hawaii Tax I.D. No.   |
|                   | City or town, State, and Postal/ZIP Code. If foreign address, see Instructions. | Enter the number of Schedules NS attached to this return •      |

Is the corporation electing to be an S corporation beginning with this tax year? . . . . .  Yes  No  
 Check if: (1)  Initial Return (2)  Final Return (3)  S Election Termination or Revocation (4)  Name Change (5)  Address Change  
 How many months in 2013 was this corporation in operation? \_\_\_\_\_ Was this corporation in operation at the end of 2013? . .  Yes  No

**CAUTION: Include only trade or business income and expenses on lines 1a through 20. See Instructions for more information.**

|  |   |   |    |    |
|--|---|---|----|----|
| INCOME   | 1 a Gross receipts or sales (see Instructions) . . . . .                                | 1a•   | 00 |    |
|  | b Returns and allowances. . . . .   | 1b•   | 00 |    |
|  | c Line 1a minus line 1b . . . . .   | 1c•   | 00 |    |
|  | 2 Cost of goods sold (Schedule A, line 8) . . . . .                                     | 2•  | 00 |    |
|  | 3 Gross profit (line 1c minus line 2) . . . . .   | 3•  | 00 |    |
|  | 4 Net gain or (loss) from Schedule D-1, Part II, line 19 (attach Schedule D-1). . . . . | 4•  | 00 |    |
|  | 5 Other income (see Instructions) (attach schedule) . . . . .                           | 5•  | 00 |    |
|  | 6 TOTAL income (loss) — Add lines 3 through 5 and enter here.. . . .                    | 6•  | 00 |    |
|  | DEDUCTIONS  | 7 Compensation of officers . . . . .  | 7  | 00 |
|  |   | 8 Salaries and wages (less employment credit) . . . . .   | 8  | 00 |
|  |   | 9 Repairs and maintenance . . . . .   | 9  | 00 |
|  |   | 10 Bad debts (see Instructions) . . . . .   | 10 | 00 |
|  |   | 11 Rents . . . . .  | 11 | 00 |
|  |   | 12 Taxes and licenses (attach schedule). . . . .  | 12 | 00 |
|  |   | 13 Interest . . . . .   | 13 | 00 |
|  |   | 14 Depreciation from federal Form 4562 not claimed elsewhere on return (see Instructions) . . . . . | 14 | 00 |
|  |   | 15 Depletion (Do not deduct oil and gas depletion. See Instructions.) . . . . .                     | 15 | 00 |
|  |   | 16 Advertising . . . . .  | 16 | 00 |
|  | 17 Pension, profit-sharing, etc. plans . . . . .  | 17  | 00 |    |
|  | 18 Employee benefit programs. . . . .   | 18  | 00 |    |
|  | 19 Other deductions (attach schedule) . . . . .   | 19  | 00 |    |
| 20 TOTAL deductions — Add lines 7 through 19 and enter here. . . . .   | 20•   | 00  |    |    |
| 21 Ordinary income (loss) from trade or business activities — line 6 minus line 20 (To Sch. K, line 1) . . . . . | 21•   | 00  |    |    |

**DECLARATION:** I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is true, correct, and complete, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_ Type or print name and title of officer \_\_\_\_\_

★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? . . . . .  Yes  No  
 (See page 3 of the Instructions) **This designation does not replace Form N-848, Power of Attorney.**

|                             |   |                  |   |                            |
|-----------------------------|---|------------------|---|----------------------------|
| Paid Preparer's Information | Preparer's Signature                    | Date             | Check if self-employed <input type="checkbox"/> | Preparer's Tax I.D. Number |
|                             | Print Preparer's Name                   |                  |   |                            |
|                             | Firm's name (or yours if self-employed) | Federal E.I. No. |   |                            |
|                             | Address and Postal/ZIP Code             | Phone no.        |   |                            |



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Table with columns for line numbers, descriptions, and amounts. Includes sections for 'TAX & PAYMENTS' and 'AMENDED RETURN'. Lines 22-30 cover excess net passive income tax, overpayment, and balance due.

Schedule A Cost of Goods Sold (See Instructions for Schedule A)

Table for Schedule A with columns for line numbers, descriptions, and amounts. Lines 1-8 cover inventory and cost of goods sold. Line 9 includes checkboxes for valuation methods.

Schedule B Other Information

- 1 Check method of accounting: a Cash b Accrual c Other (specify)
2 a Date of incorporation b Date business began in Hawaii c Under laws of d Date of federal election as an S corporation
3 Refer to the listing of Business Activity Codes...
4 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock...
5 Enter the number of shareholders in the corporation...
6 Did the corporation derive income from sources outside Hawaii...
7 If the corporation: (1) was a C corporation before it elected to be an S corporation...



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| Schedule K  |  | Shareholders' Pro Rata Share Items   | b. Attributable to Hawaii  | c. Attributable Elsewhere |    |
|---|--|--|--|---------------------------|----|
| Income (Losses)   | 1  | Ordinary income (loss) from trade or business activities (page 1, line 21) . . . . .   |  | 1                         |    |
|   | 2  | Net income (loss) from rental real estate activities (attach federal Form 8825) . . .  |  | 2                         |    |
|   | 3 a  | Gross income from other rental activities . . . . .  |  | 3a                        |    |
|   |  | b  | Expenses from other rental activities (attach schedule) . . . . .              |                           | 3b |
|   |  | c  | Net income (loss) from other rental activities. Line 3a minus line 3b. . . . . |                           | 3c |
|   | 4  | Interest income . . . . .  |  | 4                         |    |
|   | 5  | Ordinary dividends . . . . .   |  | 5                         |    |
|   | 6  | Royalty income . . . . .   |  | 6                         |    |
|   | 7  | Net short-term capital gain (loss) (Schedule D (Form N-35)) . . . . .  |  | 7                         |    |
|   | 8  | Net long-term capital gain (loss) (Schedule D (Form N-35)) . . . . .   |  | 8                         |    |
| 9   | Net gain (loss) under IRC section 1231 (attach Schedule D-1) . . . . . |  | 9  |                           |    |
| 10  | Other income (loss) (attach schedule) . . . . .                        |  | 10   |                           |    |
| Deductions  | 11   | Charitable contributions (attach schedule) . . . . .   |  | 11                        |    |
|   | 12   | IRC section 179 expense deduction (attach federal Form 4562). . . . .  |  | 12                        |    |
|   | 13   | Deductions related to portfolio income (loss) (attach schedule) . . . . .  |  | 13                        |    |
|   | 14   | Other deductions (attach schedule) . . . . .   |  | 14                        |    |
| Investment Interest   | 15 a   | Interest expense on investment debts paid or accrued in 2013 . . . . .   |  | 15a                       |    |
|   | b  | (1) Investment income included on lines 4, 5, and 6, above . . . . .   |  | 15b(1)                    |    |
|   |  | (2) Investment expenses included on line 13, above. . . . .  |  | 15b(2)                    |    |
| Credits   | 16 a   | Fuel Tax Credit for Commercial Fishers (attach Form N-163) . . . . .   |  | 16a                       |    |
|   | b  | Total cost of property qualifying for the Capital Goods Excise Tax Credit (See Instructions) . . . . .   |  | 16b                       |    |
|   | c  | Amounts needed to claim the Enterprise Zone Tax Credit (attach Form N-756). . . . .  | See Instructions   | 16c                       |    |
|   | d  | Hawaii Low-Income Housing Tax Credit (attach Form N-586) . . . . .   |  | 16d                       |    |
|   | e  | Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884) . . . . .   |  | 16e                       |    |
|   | f  | Motion Picture, Digital Media, and Film Production Income Tax Credit (attach Form N-340) . . . . .   |  | 16f                       |    |
|   | g  | High Technology Business Investment Tax Credit (attach Form N-318) . . . . .   |  | 16g                       |    |
|   | h  | Credit for School Repair and Maintenance (attach Form N-330). . . . .  |  | 16h                       |    |
|   | i  | Ethanol Facility Tax Credit (attach Form N-324) . . . . .  |  | 16i                       |    |
|   | j  | Renewable Energy Technologies Income Tax Credit (attach Form N-342). . . . .   |  | 16j                       |    |
|   | k  | Important Agricultural Land Qualified Agricultural Cost Tax Credit (attach Form N-344) . . . . .   |  | 16k                       |    |
|   | l  | Tax Credit for Research Activities (attach Form N-346) . . . . .   |  | 16l                       |    |
|   | m  | Hawaii income tax withheld on Forms N-288 (See Instructions). . . . .  |  | 16m                       |    |
|   | n  | Total Hawaii income tax withheld on Forms N-4 . . . . .  |  | 16n                       |    |
|   | o  | Net income tax paid by the S corporation to states which do not recognize the corporation's "S" status. Identify state(s). . . . .                         |  | 16o                       |    |
| <b>(Attach a separate schedule if more space is needed for any item.)</b> |  |  |  |                           |    |
| Other Items   | 17   | Total property distributions (including cash) other than dividend distributions reported on line 22, below. Date of Distribution _____                     |  | 17                        |    |
|   | 18   | Tax exempt interest income . . . . .   |  | 18                        |    |
|   | 19   | Other tax exempt income. . . . .   |  | 19                        |    |
|   | 20   | Non-deductible expenses . . . . .  |  | 20                        |    |
|   | 21   | Other items and amounts not included on lines 1 through 20, above, that are required to be reported separately to shareholders (attach schedule) . . . . . |  | 21                        |    |
|   | 22   | Total dividend distributions paid from accumulated earnings and profits. . . . .   |  | 22                        |    |
|   | 23   | Income (loss) — Combine lines 1 through 10. From the result, subtract the sum of lines 11 through 15a. . . . .   |  | 23                        |    |
|   | 24   | Corporate adjustments to income attributable to Hawaii (attach schedule) . . . . .   |  | 24                        |    |
|   | 25   | Interest penalty on early withdrawal of savings . . . . .  |  | 25                        |    |



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Schedules L, M-1, and M-2 Attach a copy of page 4 of federal Form 1120S to this return. Attach Sch. M-3, if applicable.

Schedule N List of Shareholders (Attach a separate sheet if more space is needed)

Table with 6 columns: Name and Address, SSN or FEIN, No. of shares owned at all times during the year, State of Residence, Year Sch. NS filed, if any (Indicate if revoked), Amount of Payment on Form N-4 attached. Rows 1, 2, 3.

Schedule O Apportionment of Income (See Attributable to Hawaii in the Instructions.)

- 1 Ordinary income (loss) from trade or business activities (From page 1, line 21)
2 Apportionment factor (from Schedule P, line 8) %
3 Business income apportioned to Hawaii (line 1 multiplied by line 2) (To Schedule K, line 1, col. b)
4 Business income apportioned elsewhere (line 1 minus line 3). (To Schedule K, line 1, col. c)
5 Are the totals of columns b and c, Schedule K, lines 2 through 6, and the amounts shown on Schedule P, column B, the same as those reported in returns or reports to other states under the Uniform Division of Income for Tax Purposes Act? Yes No

Schedule P Computation of Apportionment Factors (See Attributable to Hawaii in the Instructions.)

Table with 5 columns: Property (use original cost), In Hawaii (Beginning of taxable year, End of taxable year), Total Everywhere (Beginning of taxable year, End of taxable year). Rows: Land, Buildings, Inventories, Leasehold interests\*, Rented Property\*, Other Property, Total.

\* Enter net annual rent X 8.

Table with 2 columns: A. In Hawaii, B. Everywhere. Rows: 1 Property values, 2 Property factor %, 3 Total compensation, 4 Payroll factor %, 5 Total sales, 6 Sales factor %, 7 Total of factors %, 8 Average of factors %.

Designation of Tax Matters Person (See Instructions.)

Enter below the shareholder designated as the tax matters person (TMP) for the tax year of this return, if one has been designated:

Name of designated TMP

Identifying number of TMP

Address of designated TMP