PH-1120 CITY OF PORT HURON INCOME TAX - CORPORATION RETURN **2003**

For calendar year 2003 or tax year beginning: and ending:

Name

Address line 1

Address line 2 (if needed)

City or town, state, and ZIP code

Federal employer identification number FEIN

Number of Port Huron locations included in this return _ _ _ _ _ _

Nature of business _

Person in charge of records _

Telephone number _

1a	Taxable income before net operating loss deduction and special deductions. From your federal return 1120, 1120-A or 1120S. Attach a copy of pages 1 through 4 of your federal return	**1a**
1b	Income from page 2, schedule C, line 30. You must have approval to use the separate accounting method	**1b**
2	Adjustment for the portion of capital gains occurring before January 1, 1969. - See the instructions . . .	**2**
3	Enter items not deductible on the city return (page 2, schedule E, column I, line 3)	**3**
4	Enter items not taxable on the city return and allowable deductions (page 2, schedule E, column II, line 8)	**4**
5	Total (add lines 1a or 1b through line 3 and subtract line 4)	**5**
6	Allocation percentage (page 2, schedule D) If all business was in Port Huron, enter 100%, do not use Sch. D	**6**
7	Total income - Multiply line 5 by the percentage in line 6. Enter the result on this line	**7**
8	Less: the applicable portion of any net operating loss carry over	**8**
9	**Taxable income.** line 7 less line 8	**9**
10	**City of Port Huron Tax.** If line 9 is more than zero, multiply line 9 by 1% (.01)	**10**

PAYMENTS AND BALANCE DUE OR REFUND

11	Estimated tax payments, extension payments and amounts carried forward from last year	**11**
12	Other credits. - explain and support the amount claimed	**12**
13	**Total payments and credits.** Add lines 11 and 12	**13**
14	Tax due. If line 10 is more than line 13, subtract line 13 from line 10 . . . . . . **This is your TAX DUE**	**14**
15	Overpayment. If line 13 is more than line 10, subtract line 10 from line 13. This is the amount you overpaid	**15**
16	Amount of line 15 you want: **Credited to 2004 estimated taxes ➤** **Refunded ➤**	**16**

Date and where incorporated _

Name and address of resident agent in Michigan _

Is this a consolidation return? YES ☐   NO ☐   If yes, in an attached statement list the names and addresses of the corporations included in the return showing the percentage owned of the voting stock in each corporation

If 50% or more of the voting stock in this corporation is owned by an corporation, individual, trust, partnership or other entity, in an attached statement list the name, address and percentage owned by the entity.

I declare, under penalty of perjury, that the information in this return and attachments is true and complete to the best of my knowledge.

Signature of officer

X

Title

I declare under penalty of perjury, that this return is based on all information of which I have knowledge.

Preparer's name, address and ID number

Date

Make checks payable to:

Treasurer, City of Port Huron

Mail to: Income Tax Division
100 McMorran Blvd.
Port Huron, MI 48060

Preparer's signature   Date

X

SCHEDULE C - SEPARATE ACCOUNTING METHOD   You must have prior approval to use this method

INCOME

1   Gross receipts or sales   . . . . _____
2   Less: returns and allowances   . . . _____
3   Net receipts or sales   . . . . _____

   COST OF GOODS SOLD

4   Inventory at beginning of year   . . . _____
5   Purchases   . . . . _____
6   Cost of labor . . . . _____
7   Other costs (attach schedule)   . . . _____
8   Total. Add lines 4 through 7   . . . . _____
9   Inventory at end of year. . . . . . . _____
10   **Cost of goods sold.** Line 8 minus line 9 _____
11   Gross profit. Line 3 minus line 10   . . _____
12   Dividends . . . . _____
13   Interest   . . . . _____
14   Gross rents and royalties . . . . . _____
15   Capital gain net income   . . . . . _____
16   Net gain or (loss) from form 4797   . . _____
17   Other income (attach schedule)   . . . _____
18   **Total income.** Add lines 11 through 17 _____

DEDUCTIONS

19   Compensation of officers   . . . _____
20   Salaries and wages . . . . . . _____
21   Repairs and maintenance   . . . _____
22   Bad debts . . . . _____
23   Rents   . . . . _____
24   Taxes and licenses   . . . . . _____
25   Interest . . . . _____
26   Charitable contributions . . . . _____
27   Depreciation (net) . . . . . . _____
28   Other deductions (attach schedule) _____
29   **Total deductions** . . . . . . _____
   Add lines 19 through 28

30   **Taxable income** . . . . . . _____
   Subtract line 29 from line 18
   Enter on page 1, line 1b

SCHEDULE D - BUSINESS ALLOCATION FORMULA

	I Located everywhere	II Located in the city	III Percentage in the city II ÷ I
1a Average net book value of real and tangible personal property			
1b Gross rentals of real property multiplied by 8			
1c Total - line 1a plus line 1b			%
2 Total wages, salaries, commissions and other compensation paid to all employees			%
3 Gross receipts from sales made or services rendered			%
4 Total of all percentages - add the percentages computed on lines 1c, 2 and 3			%
5 Average percentage - divide line 4 by three* - Enter here and on page 1, line 6			%

*In determining the average percentage, if a factor does not exist, you must divide line 4 by the number of factors used

If you are authorized to use a special formula, give the date of your approval letter _____ and attach a schedule detailing the calculation

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SCHEDULE E - ADJUSTMENTS   Use schedule E to adjust your taxable income (page 1, line 1) for amounts not deductible or taxable and for allowable deductions on the city return.

COLUMN I

ADD: items not deductible

1   Port Huron income tax paid or accrued   _____
2   Other (attach schedule) _ _ _ _ _ _ _ _ _ _   _____
_   _____
_   _____
_   _____
_   _____
_   _____
3   Total. Enter on page 1, line 3   _____

COLUMN II

DEDUCT: Items not taxable and allowable deductions

4   Dividends received deduction   _____
5   Interest from governmental obligations   _____
6   Foreign tax deduction   _____
7   Other (attach schedule) _ _ _ _ _ _ _ _ _ _   _____
_   _____
_   _____
_   _____
8   Total. Enter on page 1, line 4   _____