

Liquidator:	Reviewer:	20	COMMONWEALTH OF PUERTO RICO DEPARTMENT OF THE TREASURY	20	Serial Number
Field Audited by:		Income Tax Return for Exempt Businesses under the Puerto Rico Incentives Programs Film Industry			
Date		TAXABLE YEAR BEGINNING ON _____ AND ENDING ON _____			
R M N		AMENDED RETURN <input type="radio"/>			
		Payment Stamp			
Taxpayer's Name		Employer Identification Number			
Postal Address		Department of State Registry No.			
		Industrial Code	Municipal Code		
Zip Code		Merchant's Registration Number			
Location of Principal Industry or Business - Number, Street and Country		Telephone Number - Extension () -			
		Date Incorporated			
		Day /Month /Year			
		Place Incorporated			
Type of Principal Industry or Business		E - mail Address of the Contact Person			
Contracts with Governmental Entities		Change of Address		Receipt No. _____ Amount: _____	
<input type="radio"/> Yes <input type="radio"/> No		<input type="radio"/> Yes <input type="radio"/> No			
<input type="radio"/> Spanish <input type="radio"/> English		2013 Return			

Exempt business operates under:

Act 362-1999 (Schedule W Incentives) Case No.: _____

Act 27-2011 (Schedule W Incentives) Case No.: _____

Type of Entity _____

Indicate if you are a member of a group of related entities
 Yes No

Group number _____

Part I	1. Tax liability: a) Schedule W Incentives, Part II, line 8 (1a)	00	
	b) Schedule P Incentives, Part II, line 14 (1b)	00	
	c) Total (Add lines 1(a) and 1(b)) (1c)	00	00
	2. Less: a) Tax withheld at source (2a)	00	
	b) Current year estimated tax payments (2b)	00	
	c) Excess from previous years not included on line 2(b) (2c)	00	
	d) Tax withheld at source on distributable share to partners of partnerships and special partnerships (2d)	00	
	e) Amount paid with automatic extension of time or with original return (2e)	00	
	f) Tax withheld for professional services (Form 480.6B) (2f)	00	
	g) Tax withheld at sources on eligible interest (2g)	00	
	h) Total payments (Add lines 2(a) through 2(g)) (2h)	00	00
	3. Credit for the payment of additional duties on luxury automobiles under Act 42-2005 (See instructions) (3)		00
4. Returning Heroes and Wounded Warriors work opportunity tax credit (Submit Schedule B4 Incentives) (4)		00	
5. Balance of tax due (If line 1(c) is larger than the sum of lines 2(h), 3 and 4, enter the difference here, otherwise, on line 7) (5a)	00		
(b) Interest (5b)	00		
(c) Surcharges (5c)	00		
(d) Total (Add lines 5(a) through 5(c)) (5d)		00	
6. Addition to the Tax for Failure to Pay Estimated Tax (Schedule T Incentives, Part II, line 21) (6)		00	
7. Excess of tax withheld or paid (See instructions) (7)		00	
8. Amount paid with this return (Add lines 5(d) and 6 less line 7) (8)		00	
9. Amount overpaid to be credited to estimated tax for 2013 (9)		00	
10. Contribution to the San Juan Bay Estuary Special Fund (10)		00	
11. Contribution to the Special Fund for the University of Puerto Rico (11)		00	
12. Amount to be refunded (12)		00	

OATH

We, the undersigned, president (or vice president or other principal officer) and treasurer (or assistant treasurer) or agent of the exempt business for which this income tax return is made, each for himself, declare under penalty of perjury, that this return (including the schedules and statements attached) has been examined by us and, to the best of our knowledge and belief, is a true, correct, and complete return, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

President's or vice-president's signature

Agent

Treasurer's or assistant treasurer's signature

SPECIALIST'S USE ONLY

I declare under penalty of perjury that this return (including the schedules and statements attached) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return. The declaration of the person who prepares this return is with respect to the information received, and this information may be verified.

Specialist's name (Print)	Registration number	Date
Firm's name	Self-employed specialist <input type="checkbox"/>	
Specialist's signature	Address	Zip code

NOTE TO TAXPAYER

Indicate if you made payments for the preparation of your return: Yes No. If you answered "Yes", require the Specialist's signature and registration number.

Retention Period: Ten (10) years

Exempt Business - Comparative Balance Sheet

Assets	Beginning of the year				Ending of the year		
		Total				Total	
1. Cash on hand and banks (1)		00	(1)		00	(1)	00
2. Accounts receivable (2)	00		(2)		00		
3. Less: Reserve for bad debts (3)	(00)	00	(3)	(00)	00		
4. Notes receivable (4)		00	(4)		00		
5. Inventories (5)		00	(5)		00		
6. Investments (6)		00	(6)		00		
7. Depreciable assets (7)	00		(7)		00		
8. Less: Reserve for depreciation (8)	(00)	00	(8)	(00)	00		
9. Land (9)		00	(9)		00		
10. Other assets (10)		00	(10)		00		
11. Total Assets (11)		00	(11)		00		00
Liabilities and Net Worth							
Liabilities							
12. Accounts payable (12)	00		(12)		00		
13. Accrued expenses (not paid) (13)	00		(13)		00		
14. Notes payable (14)	00		(14)		00		
15. Other liabilities (15)	00		(15)		00		
16. Total Liabilities (16)		00	(16)				00
Net Worth							
17. Capital stock							
(a) Preferred stock (17a)	00		(17a)		00		
(b) Common stock (17b)	00		(17b)		00		
18. Additional paid in capital (18)	00		(18)		00		
19. Retained earnings (19)	00		(19)		00		
20. Reserve (20)	00		(20)		00		
21. Total Net Worth (21)		00	(21)				00
22. Total Liabilities and Net Worth (22)		00	(22)				00

Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return

1. Net income (or loss) per books (1)	00	7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)	
2. Income tax per books (2)	00	(a) Exempt interest _____	
3. Excess of capital losses over capital gains (3)	00	(b) _____	
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)		(c) _____	
(a) _____		(d) _____	
(b) _____		Total (7)	00
(c) _____		8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)	
Total (4)	00	(a) Depreciation _____	
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)		(b) _____	
(a) Meal and entertainment (portion not claimed) _____		(c) _____	
(b) Depreciation _____		(d) _____	
(c) Motor vehicles (in excess of the limit) _____		Total (8)	00
(d) Vessels, aircrafts and property located out of P.R. _____		9. Total (Add lines 7 and 8) (9)	00
(e) _____		10. Net taxable income (or loss) per return	
Total (5)	00	(Subtract line 9 from line 6) (10)	00
6. Total (Add lines 1 through 5) (6)	00		

Analysis of Unappropriated Retained Earnings per Books

1. Balance at beginning of year (1)	00	5. Distributions:	(a) Cash (5a)	00
2. Net income per books (2)	00	(b) Property (5b)		00
3. Other increases (Itemize, use schedule if necessary) _____		(c) Stocks (5c)		00
_____		6. Other decreases (Use schedule if necessary) (6)		00
_____	00	7. Total (Add lines 5 and 6) (7)		00
4. Total (Add lines 1, 2 and 3) (4)	00	8. Balance at end of year (Subtract line 7 from line 4) (8)		00

Questionnaire

Part V

		Yes	No			Yes	No
1.	If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch	(1)		10.	Have you been audited by the Federal Internal Revenue Service?	(10)	
2.	If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____%			Which years?			
3.	Did the exempt business keep any part of its records on a computerized system during this year?	(3)		11.	Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year?.....	(11)	
4.	The exempt business books are in care of:			12.	Is the exempt business a partner in any a special partnership? (If more than one, submit detail)	(12)	
	Name			Name of the Special Partnership			
	Address			Employer identification number			
	E-mail			13.	Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico?	(13)	
	Telephone			If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the corporation or partnership for which this return is filed).			
5.	Indicate accounting method used:			14.	Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number.	(14)	
	<input type="radio"/> Cash <input type="radio"/> Accrual			Enter the percentage owned: <input type="text"/> %			
	<input type="radio"/> Other (specify):			15.	Enter the amount of exempt interest:		
6.	Did the exempt business file the following documents?			16.	Does the exempt business have other exempt activities not covered under the Film Industry Acts? (Attach schedule)	(16)	
	(a) Informative Return (Forms 480.5, 480.6A, 480.6B)	(6a)		Under which act?			
	(b) Withholding Statement (Form 499R-2/W-2PR)	(6b)		17.	Enter the total amount of charitable contributions to municipalities claimed during the taxable year:		
7.	If the gross income of the entity or controlled group exceeds \$3,000,000, did you submit financial statements audited by a CPA licensed in Puerto Rico?	(7)		18.	Indicate if your books reflect premiums paid by unauthorized insurers	(18)	
8.	Number of employees during the year:			19. Employer number assigned by the Department of Labor and Human Resources			
	(a) Production:..... (b) Non-production:.....						
9.	Did the corporation claim expenses connected to the ownership, use, maintenance and depreciation of:						
	(a) Vehicles?	(9a)					
	(b) Vessels?	(9b)					
	(1) Did more than 80% of the total income was derived from activities exclusively related to fishing or transportation of passengers or cargo or lease?	(9b1)					
	(c) Aircrafts?	(9c)					
	(1) Did more than 80% of the total income was derived from activities exclusively related to transportation of passengers or cargo or lease?	(9c1)					
	(d) Residential property outside of Puerto Rico?	(9d)					
	(1) Did more than 80% of the total income was derived from activities exclusively related to the lease of property to non related persons?	(9d1)					
	(e) Housing? (except business employees)	(9e)					
	(f) Employees attending conventions or meetings outside Puerto Rico or the United States?	(9f)					

Compensation to officers

Part VI

Name of officer	Social security number	Percentage of time devoted to business	Percentage of stocks owned		Compensation
			Common	Preferred	
					00
					00
					00
					00
					00
					00
					00
Total compensation to officers					00

Schedule W Incentives

Rev. 05.13



INCOME TAX FOR FILM ENTITY UNDER ACT 362-1999 OR ACT 27-2011

20__

To be filed with Form 480.30(II)C

Taxable year beginning on _____, _____ and ending on _____, _____

Form fields for Taxpayer's Name, Employer Identification Number, Type of Business, and Case Number.

Table for Part I: Net Income Subject to Tax. Rows include Net operating income (or loss) for the year, Net operating loss deduction for the preceding year, and Net operating income (or loss) (Subtract line 2 from line 1).

Table for Part II: Computation of Tax. Rows include Fixed income tax rate (7%), Tax (Multiply line 3 by line 4), Recapture of credit claimed in excess, Credits, and Total tax (Subtract line 7 from the sum of lines 5 and 6).

Table for Part III: Gross Profit on Sales and Other Income. Rows include Net sales, Interest, Rent, Other income (Submit detail), and Total income (Add lines 1 through 4).

Table for Part IV: Deductions and Net Operating Income. Rows include Compensation to officers, Salaries, commissions and bonuses to employees, Commissions to businesses, Social security tax (FICA), Unemployment tax, State Insurance Fund premiums, Medical or hospitalization insurance, Insurance, Interest, Rent, Property tax, Other taxes, patents and licenses, Losses from fire, storms, theft or other casualties, Automobile expenses, Other motor vehicle expenses, Meal and entertainment expenses, Travel expenses, Professional services, Contributions to pension or other qualified plans, Depreciation, Bad debts, Charitable contributions, Repairs, Other deductions, Total deductions, and Net operating income (or loss) for the year.