Form 85-105-07-8-1-000 (Rev. 07/07)

Mississippi

S-Corporation Income and Franchise Tax Return 2007

WCA

For Fiscal Year Beginning ____/____/____ **and Ending** ▶ FEIN ▶ -

Name of Corporation

Mailing Address (PO Box or Street Including Rural Route)

City State County Code

-

Filing Status

Check All That Apply: Final Return Short Year Return Address Change GAP (See Instructions)

Check All That Apply: 100% Mississippi Multistate Direct Accounting Multistate Apportioning Composite Return

Number of Shareholders at End of Tax year:

Number of Schedule K-1's attached:

Date of Election as an S-Corporation:

Franchise and Income Tax

1. Taxable Capital (From Form 83-110, Line 18) **1** ▶

2a. Franchise Tax Due (From Form 83-110, Line 19) Minimum tax of $25. (From Form 83-401, Enter credit code and amount) **2a**

2b. Franchise Tax Credit ▶ $_____ ▶ $_____ **2b**

2c. Net Franchise Tax Due. **2c**

3. If this corporation is included in a Mississippi Combined Income Tax Return, enter **Name** and **FEIN** of the **Reporting** corporation below: **3** ▶

NAME: **5** ▶ FEIN -

Composite Only

4. Mississippi Net Taxable Income **(Enter ZERO, unless filing composite return).** Composite Filers enter amount from Form 85-122, Line 20 4. **6** ▶

5. Total Income Tax (Composite Return Only See Instructions)

6a. Ad Valorem Tax Credit (From Form 83-401, Schedule A) 6a. **22** ▶

6b. Other Credits (From Form 83-401. Enter Credit Code and amount.)

▶ $_____ ▶ $_____ ▶ $_____ 6b.

Round All Amounts to the Nearest Dollar

7. Balance of Income Tax Due (Line 5 Minus Line 6a and Line 6b) 7.

8. Total Franchise and Income Tax Due - Line 2c (Plus Line 7 if filing Composite) 8.

9. Interest and Penalty on Underestimated Income Tax Payments (Must Attach Form 83-305) 9. **26** ▶

Payments and Tax Due

10. Total of Lines 8 and 9. 10.

11. Overpayments from Prior Year 11.

12. Estimated Tax Payments and Payment with Extension. 12.

13. Total Payments (Line 11 Plus Line 12) 13.

14. If Line 10 is Larger than Line 13, Enter Balance Due. (Line 10 Minus Line 13) 14.

15. **Late Payments - Interest @ 1%** Per Month and **Penalty @ 1/2%** Per Month, Late or Non-Filer Fee $100.00 (See Instructions) 15. **29** ▶

16. **Amount Paid with this Return.** (Line 14 plus Line 15) Make payable to: **State Tax Commission** **AMOUNT PAID** 16. **31** ▶

17. If Line 13 is Larger than Line 10, Enter Amount of Overpayment. 17.

18. **Amount of Overpayment (Line 17) to be Refunded** **REFUND** 18. **33** ▶

19. **Amount of Overpayment (Line 17) to be Credited to Next Year.** 19. **34** ▶

This return may be discussed with the preparer: ☐ **Yes** ☐ **No**

I declare, under the penalties of perjury, that this return (including any accompanying schedules) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

Officer Signature and Title Date ( ) Tax Department Phone

Paid Preparer Signature Date Paid Preparer Address

Paid Firm Identification Number Paid Preparer Social Security Number or PTIN

- - - ( ) Preparer Phone

Mississippi
S-Corporation Income and Franchise Tax Return
2007

Corporate Information

1. DBA _____
2. County locations in Mississippi. _____
3. Principal business activity in Mississippi. _____
4. Principal business activity everywhere. _____
5. Principal product or service in Mississippi. _____
6. Principal product or service everywhere. _____
7. Contact person for this return. _____
8. Contact person location and phone. _____ ( )

9. If final return, check reason and enter date effective: Date _____

☐ Dissolving Mississippi Corporation ☐ Withdrawing Non-Mississippi Corporation from State ☐ Sold MS Assets ☐ Merged

☐ S-Status Terminated ☐ Other : _____

If you checked Sold or Merged, provide the following:
New company or owner's name and address.

_____ FEIN _____

_____ Phone ( ) _____

Former owner's forwarding address

_____

_____ Phone ( ) _____

10. Is this corporation a partner/member in a partnership, LLP or LLC doing business in Mississippi? ☐ Yes ☐ No
If Yes, Must attach Mississippi Form K-1(s).

11. Has the corporation filed amended federal returns in the last three years? ☐ Yes ☐ No
If Yes, list years _____

12. Has the IRS made any changes to your taxable income in the last three years? ☐ Yes ☐ No
If Yes, list years _____

13. If Line 11 and/or Line 12 was checked "Yes", has the corporation filed Mississippi amended returns for all years for which amended Federal return(s) were filed or changes to taxable income were made by the IRS? ☐ Yes ☐ No

List of Officers - This schedule MUST be completed

President: Name and **Home Address**

_____

_____

Social Security Number ___ - __ - ____ Ownership% ___ . __ %

Salary _____

Vice President: Name and **Home Address**

_____

_____

Social Security Number ___ - __ - ____ Ownership% ___ . __ %

Salary _____

Treasurer: Name and **Home Address**

_____

_____

Social Security Number ___ - __ - ____ Ownership% ___ . __ %

Salary _____

Secretary: Name and **Home Address**

_____

_____

Social Security Number ___ - __ - ____ Ownership% ___ . __ %

Salary _____

Mail Return To: Office of Revenue P.O. Box 23050 Jackson, MS 39225-3050