

NET PROFITS LICENSE FEE RETURN

For Office Use Only
Received

Company Name

LICENSE FEE RETURN
CALENDAR FISCAL YEAR ENDED
MONTH DAY YEAR

Address

ACCOUNT NUMBER

Check No. Amount

City State Zip

FEDERAL TAX ID OR SSN

COMPUTATION OF LICENSE FEE

- 1. Net Profits Subject to License Fee (Enter Line 7, Schedule A, Page 2) \$ _____
- 2. City of Wilmore License Fee @ 2% \$ _____
- 3. Interest @ 12% per annum \$ _____
- 4. Penalty @ 5% \$ _____
- 5. Total (Items 2, 3, and 4) \$ _____
- 6. Less Credits (Enter Line 2, Schedule D, Page 2) \$ _____
- 7. Balance Due \$ _____

QUESTIONS (ANSWER FULLY)

- 1. Check one Corporation Partnership Individual Owner Fiduciary Other (State) _____
- 2. If Organization was discontinued, state whether by dissolution _____ or by sale _____
If by sale, give Name & Address of Successor Organization _____
- 3. Did you have any Employees in Wilmore during the taxable year? Yes No
- 4. Has the Wilmore 2% License Fee been withheld from all subject employees and remitted in accordance with regulations?
 Yes No, Please explain _____
- 5. Please attach any 1099's for those contractors working within the City limits.
- 6. Check whether this return is prepared on Cash or Accrual Basis.

I HEREBY CERTIFY THAT THE STATEMENTS MADE HEREIN AND IN ANY SUPPORTING SCHEDULES ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

Signature of Individual Preparing Return Date Signature of Taxpayer Date

THIS RETURN MUST BE FILED AND PAID IN FULL ON OR BEFORE APRIL 15. PLEASE SUBMIT A COPY OF SUPPORTING FEDERAL INCOME TAX RETURN ALONG WITH THIS RETURN.

Make Check Payable To: City of Wilmore

Mail To: City Clerk 335 E. Main St. Wilmore, KY 40390

SCHEDULE A
Computation of Net Profits Subject to License Fee

1. Net Income Per Federal Return, Form 1040	_____ 1041 _____ 1065 _____ 1120 _____	\$ _____
2. Add Items Not Deductible Under License Fee Ordinance (Schedule B)		\$ _____
3. Total (Line 1 plus Line 2)		\$ _____
4. Deduct Item Not Subject under License Fee Ordinance (Schedule B)		\$ _____
5. Adjusted Income for Calendar Year 20 _____ or Fiscal Year Ending _____		\$ _____
6. Percent (As Determined by Schedule C)		\$ _____ %
7. Net Profits Subject to Wilmore License Fee – Enter as Item 1, Page 1		\$ _____

SCHEDULE B
Adjustment of Net Profits for Federal Tax Purposes to Provisions of Wilmore License Fee Ordinance
NOTE: Add and/or Deduct Only Those Items Which Are Included in Calculating Net Income per Federal Return

ITEMS NOT DEDUCTIBLE – ADD		ITEMS NOT SUBJECT – DEDUCT	
A. State or Local Taxes Based on Income	\$ _____	G. Dividends & Interest	\$ _____
B. License Fee under this Ordinance	\$ _____	H. Other items (list)	\$ _____
C. Net Operating Loss Deduction	\$ _____		\$ _____
D. Partners Salaries (attach schedule)	\$ _____		\$ _____
E. Other Items (list)	\$ _____		\$ _____
	\$ _____		\$ _____
	\$ _____		\$ _____
F. Total Additional (Enter as Line 2, Schedule A)	\$ _____	I. Total Deductions (Enter as Line 4, Schedule A)	\$ _____

SCHEDULE C
Business Allocation Percentage Formula
Divide (A) by (B) to obtain Decimal – Carry out Decimal at least 6 Places

ALLOCATION FACTORS	Column 1 Wilmore Factor (A)	Column 2 Total Factor (B)	Column 3 Percentage
1. Gross Sales of Merchandise, Less Returns and Allowance	\$ _____	\$ _____	
Charges for Work or Services Performed	\$ _____	\$ _____	
Other Income	\$ _____	\$ _____	
Total Business Receipts Factor	\$ _____	\$ _____	_____ %
2. Wages, Salaries, and Other Personal Service Compensation	\$ _____	\$ _____	
Total Net Wages Factor	\$ _____	\$ _____	_____ %
3. Total Percents			_____ %
4. Average Percentage (Carry Percentage in Column 3 to Line 6, Schedule A)			_____ %

SCHEDULE D
Credits

1. Estimates & Extension Payment(s)	\$ _____
2. Total Credit (Enter As Item 6, Page 1)	\$ _____