

Form: PPT

Test Number: 3

Company Name: Levi's Refinished Furniture LLC

Filing Type: 1 – LLE taxed as S Corp, Calendar Year

Items for testing:

1. Payment due
2. Direct Debit
3. LLE Taxed as S Corp checkbox
4. Wks BPTNW



Alabama Department of Revenue
**Alabama Business Privilege Tax Return
 and Annual Report**

1 • Calendar Year or Fiscal Year (Taxable/Form Year 2015 – determination period beginning _____ and ending _____ / 2015)
 • Amended Return (Attach Supporting Documentation)
 Type of taxpayer (**check only one**): 2a • S Corporation 2b • Limited Liability Entity 2c • Disregarded Entity 2d • LLE taxed as S Corporation

TAXPAYER INFORMATION

3a LEGAL NAME OF BUSINESS ENTITY • Liam's Refinished Furniture, LLC 3b FEIN _____ FEIN NOT REQUIRED (SEE INSTRUCTIONS)
 3c MAILING ADDRESS • 9208 Woodland Road
 3d BPT ACCOUNT NO. (SEE INSTRUCTIONS) _____
 3e CITY • Fairhope 3f STATE • AL 3g ZIP CODE • 35023 3h FEDERAL BUSINESS CODE NO. (NAICS) (SEE WWW.CENSUS.GOV) _____
 3i CONTACT PERSON CONCERNING THIS FORM Liam Adamson 3j CONTACT PERSON'S PHONE NO. 205 888-8888
 3k TAXPAYER'S E-MAIL ADDRESS • ladamson@email.com

4a Date of Incorporation or Organization • 04/14/2014 4b State of Incorporation or Organization AL 4c County of Incorporation or Organization Baldwin

COMPUTATION OF AMOUNT DUE OR REFUND DUE

		Amount Due
5 Secretary of State corporate annual report fee \$10 (corporations only)	5 •	
6 Less: Annual report fee previously paid for the taxable year	6 •	
7 Net annual report fee due (line 5 less line 6)	7 •	0
8 Privilege tax due (Page 2, Part B, line 19)	8 •	100
9 Less: Privilege tax previously paid for the taxable year	9 •	
10 Net privilege tax due (line 8 less line 9)	10 •	100
11 Penalty due (see instructions)	11 •	
12 Interest due (see instructions)	12 •	
13 Total privilege tax due (add lines 10, 11 and 12)	13 •	100
14 Net tax due (add lines 7 and 13)	14 •	100
15 Payment due with return if line 14 is positive. (Form BPT-V must be submitted if payment is made by check.) Full payment of any amount due for a taxable year is due by the original due date of the return (without consideration of any filing extensions in place).	15 •	100
16 Amount to be refunded if line 14 is negative	16 •	0
17 Family LLE Election attached • <input type="checkbox"/> (Signature required below)		
18 Check here if paid electronically <input type="checkbox"/>		

Please Sign Here I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.
 Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Owner's/Officer's Signature	Title	Date
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Paid Preparer's Use Only

Preparer's signature	Date
Firm's name (or yours, if self-employed) and address	E.I. No.
Phone No.	ZIP Code
Preparer's SSN/PTIN	

If you are **not** making a payment, mail your return to:
 Alabama Department of Revenue
 Business Privilege Tax Section
 P.O. Box 327431
 Montgomery, AL 36132-7431
 Telephone Number: (334) 353-7923

If you are making a payment, mail your return, Form BPT-V, and payment to:
 Alabama Department of Revenue
 Business Privilege Tax Section
 P.O. Box 327320
 Montgomery, AL 36132-7320
 Web site: www.revenue.alabama.gov



1a. FEIN **▶** 1b. LEGAL NAME OF BUSINESS ENTITY **LIAM'S REFINISHED FURNITURE, L** 1c. DETERMINATION PERIOD END DATE (BALANCE SHEET DATE) (MM/DD/YYYY) **12/31/2014**

PART A – NET WORTH COMPUTATION

I. S-Corporations

1	Issued capital stock and additional paid in capital (without reduction for treasury stock) but not less than zero.	1 ●	5,000	
2	Retained earnings, but not less than zero, including dividends payable.	2 ●		
3	Gross amount of related party debt exceeding the sums of line 1 and 2.	3 ●		
4	All payments for compensation, distributions, or similar amounts in excess of \$500,000.	4 ●		
5	Total net worth (add lines 1-4). Go to Part B, line 1.	5 ●		5,000

II. Limited Liability Entities (LLE's)

6	Sum of the partners'/members' capital accounts, but not less than zero.	6 ●		
7	All compensation, distributions, or similar amounts paid to a partner/member in excess of \$500,000.	7 ●		
8	Gross amount of related party debt exceeding the amount on line 6.	8 ●		
9	Total net worth (add lines 6, 7 and 8). Go to Part B, line 1.	9 ●		

III. Disregarded Entities

10 Single Member Name: ● FEIN/SSN: ●

11 If a disregarded entity has as its single member a taxpayer that is subject to the privilege tax, then the disregarded entity pays the minimum tax. (Go to Part B, line 19.)

12	Assets minus liabilities for all disregarded entities that have as a single member an entity that is not subject to the privilege tax (supporting documentation required).	12 ●		
13	Gross amount of related party debt exceeding the amount on line 12	13 ●		
14	For disregarded entities, all compensation, distributions, or similar amounts paid to a member in excess of \$500,000.	14 ●		
15	Total net worth (sum of lines 12, 13 and 14). Go to Part B, line 1.	15 ●		

PART B – PRIVILEGE TAX EXCLUSIONS AND DEDUCTIONS

Exclusions (Attach supporting documentation) (See Instructions)

1	Total net worth from Part A – line 5, 9, or 15.	1 ●		5,000
2	Book value of the investments by the taxpayer in the equity of other taxpayers	2 ●		
3	Unamortized portion of goodwill resulting from a direct purchase.	3 ●		
4	Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106.	4 ●		
5	Total exclusions (sum of lines 2-4).	5 ●		0
6	Net worth subject to apportionment (line 1 less line 5)	6 ●		5,000
7	Apportionment factor (see instructions)	7 ●	100.0000 %	
8	Total Alabama net worth (multiply line 6 by line 7)	8 ●		5,000

Deductions (Attach supporting documentation) (See Instructions)

9	Net investment in bonds and securities issued by the State of Alabama or political subdivision thereof, when issued prior to January 1, 2000.	9 ●		
10	Net investment in all air, ground, or water pollution control devices in Alabama.	10 ●		
11	Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama	11 ●		
12	Book value of amount invested in qualifying low income housing projects (see instructions).	12 ●		
13	30 percent of federal taxable income apportioned to Alabama, but not less than zero.	13 ●		
14	Total deductions (add lines 9-13)	14 ●		0
15	Taxable Alabama net worth (line 8 less line 14)	15 ●		5,000
16a	Federal Taxable Income Apportioned to AL	16a ●	1,500	
16b	Tax rate (see instructions)	16b ●	0.00100	
17	Gross privilege tax calculated (multiply line 15 by line 16b)	17 ●		5
18	Alabama enterprise zone credit (see instructions)	18 ●		
19	Privilege Tax Due (line 17 less line 18) (minimum \$100, for maximum see instructions) Enter also on Form PPT, page 1, line 8, Privilege Tax Due (must be paid by the original due date of the return).	19 ●		100

S-corporations must complete and attach an Alabama Schedule AL-CAR, and enter \$10 for the corporate annual report fee on line 5, page 1.

Other (noncorporate) pass-through entities, including Limited Liability Entities taxed as corporations, are not required to file an Alabama Schedule AL-CAR or pay the corporate annual report fee.

Alabama Department of Revenue
Balance Sheet – Net Worth Computation
(FOR FORMS CPT AND PPT)

1a FEIN	1b NAME	1c Determination Period End Date (Balance Sheet Date): _____ (mm/dd/yyyy)
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This worksheet is required to be completed to substantiate the net worth computation. This worksheet is for entities that are not required to complete a Schedule L on the federal Form 1120, 1065 and 1120S and disregarded entities that have as its single member a taxpayer that **is not** subject to Alabama business privilege tax (foreign business entities not doing business in the state of Alabama and not registered with the Alabama Secretary of State's office to do business in Alabama). **Individual single member taxpayers should use Worksheet BPT-NWI.**

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash	////////////////////////////////////		////////////////////////////////////	
2a Trade notes and accounts receivable		////////////////////////////////////		////////////////////////////////////
b Less allowance for bad debts	()		()	
3 Inventories	////////////////////////////////////		////////////////////////////////////	
4 U.S. government obligations	////////////////////////////////////		////////////////////////////////////	
5 Tax-exempt securities	////////////////////////////////////		////////////////////////////////////	
6 Other current assets (attach statement)	////////////////////////////////////		////////////////////////////////////	
7 Loans to partners (or persons related to partners) <i>(For Limited Liability Entities only)</i>	////////////////////////////////////		////////////////////////////////////	
8 Loans to shareholders <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
9 Mortgage and real estate loans	////////////////////////////////////		////////////////////////////////////	
10 Other investments (attach statement)	////////////////////////////////////		////////////////////////////////////	
11a Buildings and other depreciable assets		////////////////////////////////////		////////////////////////////////////
b Less accumulated depreciation	()		()	
12a Depletable assets		////////////////////////////////////		////////////////////////////////////
b Less accumulated depletion	()		()	
13 Land (net of any amortization)	////////////////////////////////////		////////////////////////////////////	
14a Intangible assets (amortizable only)		////////////////////////////////////		////////////////////////////////////
b Less accumulated amortization	()		()	
15 Other assets (attach statement)	////////////////////////////////////		////////////////////////////////////	
16 Total Assets. Add lines 1 – 15.	////////////////////////////////////		////////////////////////////////////	
Liabilities	////////////////////////////////////		////////////////////////////////////	
17 Accounts payable	////////////////////////////////////		////////////////////////////////////	
18 Mortgages, notes, bonds payable in less than 1 year	////////////////////////////////////		////////////////////////////////////	
19 Other current liabilities (attach statement)	////////////////////////////////////		////////////////////////////////////	
20 All nonrecourse loans <i>(For Limited Liability Entities only)</i>	////////////////////////////////////		////////////////////////////////////	
21 Loans from partners (or persons related to partners)	////////////////////////////////////		////////////////////////////////////	
22 Loans from shareholders <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
23 Mortgages, notes, bonds payable in 1 year or more	////////////////////////////////////		////////////////////////////////////	
24 Other liabilities (attach statement)	////////////////////////////////////		////////////////////////////////////	
25 Total Liabilities. Add lines 17 – 24.	////////////////////////////////////		////////////////////////////////////	
Capital/Shareholders' Equity	////////////////////////////////////		////////////////////////////////////	
26 Partners' capital accounts <i>(For Limited Liability Entities only)</i>	////////////////////////////////////		////////////////////////////////////	
27 Capital stock <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
28 Additional paid-in capital <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
29 Retained earnings <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
30 Adjustments to shareholders' equity (attach statement) <i>(For Corporations only)</i>	////////////////////////////////////		////////////////////////////////////	
31 Total Capital. Add lines 27 – 30.	////////////////////////////////////		////////////////////////////////////	
32 Total Liabilities and Shareholders' Equity. Add line 25 and line 26.	////////////////////////////////////		////////////////////////////////////	
33 Total Liabilities and Capital. Add line 25 and line 31.	////////////////////////////////////		////////////////////////////////////	