
TABLE OF CONTENTS

CORPORATION PRACTICE SET—No More Ice, Inc.

Solution	1
Information for Instructors	23

S CORPORATION PRACTICE SET—The Eerie Ensembles Corp.

Solution	29
Information for Instructors	55

PARTNERSHIP PRACTICE SET—Walk Upright Company

Solution	61
Information for Instructors	85

SOLUTION TO CORPORATION PRACTICE SET

No More Ice, Inc.

U.S. Corporation Income Tax Return

For calendar year 2012 or tax year beginning _____, ending _____
Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.

OMB No. 1545-0123
2012

A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>		Name No More Ice, Inc. Number, street, and room or suite no. If a P.O. box, see instructions. 200 Snowcap Way City or town State ZIP code Denali AK 99502	B Employer identification number 98-7654321 C Date incorporated 3/14/2007 D Total assets (see instructions) \$ 2,449,290
E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			

Income	1a Gross receipts or sales	1a 6,173,837	
	b Returns and allowance	1b	
	c Balance. Subtract line 1b from line 1a		1c 6,173,837
	2 Cost of goods sold (attach Form 1125-A)		2 5,143,732
	3 Gross profit. Subtract line 2 from line 1c		3 1,030,105
	4 Dividends (Schedule C, line 19)		4 102,735
	5 Interest		5 981
	6 Gross rents		6
	7 Gross royalties		7
	8 Capital gain net income (attach Schedule D (Form 1120))		8
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)		9
10 Other income (see instructions—attach statement)		10 653	
	11 Total income. Add lines 3 through 10		11 1,134,474
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (see instructions—attach Form 1125-E)		12 215,174
	13 Salaries and wages (less employment credits)		13 473,329
	14 Repairs and maintenance		14 6,926
	15 Bad debts		15 1,076
	16 Rents		16 32,430
	17 Taxes and licenses		17 74,543
	18 Interest		18 82,049
	19 Charitable contributions		19 9,570
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		20 125,537
	21 Depletion		21
	22 Advertising		22 8,268
	23 Pension, profit-sharing, etc., plans		23
	24 Employee benefit programs		24
	25 Domestic production activities deduction (attach Form 8903)		25
	26 Other deductions (attach statement)		26 19,446
	27 Total deductions. Add lines 12 through 26		27 1,048,348
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11		28 86,126
29a Net operating loss deduction (see instructions)	29a		
b Special deductions (Schedule C, line 20)	29b 66,052		
c Add lines 29a and 29b		29c 66,052	
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28 (see instructions)		30 20,074
	31 Total tax (Schedule J, Part I, line 11)		31 3,011
	32 Total payments and refundable credits (Schedule J, Part II, line 21)		32 5,027
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		33
	34 Amount owed. If line 32 is smaller than the total of lines 31 and 33, enter amount owed		34 0
	35 Overpayment. If line 32 is larger than the total of lines 31 and 33, enter amount overpaid		35 2,016
36 Enter amount from line 35 you want: Credited to 2013 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>		36 2,016	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer _____	Date _____	Title _____	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check <input type="checkbox"/> if self-employed PTIN _____			
Paid Preparer Use Only	Firm's name _____		Firm's EIN _____	
	Firm's address _____		Phone no. _____	
	City _____	State _____	ZIP code _____	

Schedule C Dividends and Special Deductions (see instructions)		(a) Dividends received	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	83,524	70	58,467
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	0
3	Dividends on debt-financed stock of domestic and foreign corporations		see instructions	0
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		42	0
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	0
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	0
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	0
8	Dividends from wholly owned foreign subsidiaries		100	0
9	Total. Add lines 1 through 8. See instructions for limitation			46,841
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	0
11	Dividends from affiliated group members	19,211	100	19,211
12	Dividends from certain FSCs		100	0
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15	Foreign dividend gross-up			
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17	Other dividends			
18	Deduction for dividends paid on certain preferred stock of public utilities			
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶	102,735		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶			66,052

Schedule J Tax Computation and Payment (see instructions)**Part I—Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input checked="" type="checkbox"/>		
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2	3,011
3	Alternative minimum tax (attach Form 4626)		3	
4	Add lines 2 and 3		4	3,011
5a	Foreign tax credit (attach Form 1118)		5a	
b	Credit from Form 8834, line 30 (attach Form 8834)		5b	
c	General business credit (attach Form 3800)		5c	
d	Credit for prior year minimum tax (attach Form 8827)		5d	
e	Bond credits from Form 8912		5e	
6	Total credits. Add lines 5a through 5e		6	0
7	Subtract line 6 from line 4		7	3,011
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)		9a	
b	Recapture of low-income housing credit (attach Form 8611)		9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)		9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)		9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)		9e	
f	Other (see instructions—attach statement)		9f	
10	Total. Add lines 9a through 9f		10	0
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	3,011

Part II—Payments and Refundable Credits

12	2011 overpayment credited to 2012		12	416
13	2012 estimated tax payments		13	4,611
14	2012 refund applied for on Form 4466		14	()
15	Combine lines 12, 13, and 14		15	5,027
16	Tax deposited with Form 7004		16	
17	Withholding (see instructions)		17	
18	Total payments. Add lines 15, 16, and 17		18	5,027
19	Refundable credits from:			
a	Form 2439		19a	
b	Form 4136		19b	
c	Form 8827, line 8c		19c	
d	Other (attach statement—see instructions)		19d	
20	Total credits. Add lines 19a through 19d		20	0
21	Total payments and credits. Add lines 18 and 20. Enter here and on page 1, line 32		21	5,027

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. <u>339900</u>		
b	Business activity <u>Manufacturing</u>		
c	Product or service <u>Heated Blower</u>		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? If "Yes," enter name and EIN of the parent corporation _____		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)	X	

Schedule K Other Information *continued* (see instructions)

				Yes	No
5 At the end of the tax year, did the corporation:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions.				X	
If "Yes," complete (i) through (iv) below.					
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock		
Voltage, Inc.	12-3456789	United States	85.000%		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions.				X	
If "Yes," complete (i) through (iv) below.					
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital		
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)					
If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.				X	
If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.					
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock?				X	
For rules of attribution, see section 318. If "Yes," enter:					
(i) Percentage owned ▶ and (ii) Owner's country ▶ _____					
(c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶ _____					
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount				<input type="checkbox"/>	
If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.					
9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$				1,269.	
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ _____				2	
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here				<input type="checkbox"/>	
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.					
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) ▶ \$					
13 Are the corporation's total receipts (line 1c plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?				X	
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 5. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$					
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)?				X	
If "Yes," complete and attach Schedule UTP.					
15a Did the corporation make any payments in 2012 that would require it to file Form(s) 1099?				X	
b If "Yes," did or will the corporation file required Forms 1099?				X	
16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?				X	
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?				X	
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?				X	

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		452,122		438,837
2a	Trade notes and accounts receivable	218,324		246,354	
b	Less allowance for bad debts	(13,833)	204,491	(15,178)	231,176
3	Inventories		500,247		605,599
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	1,357,024		1,399,676	
b	Less accumulated depreciation	(219,346)	1,137,678	(325,324)	1,074,352
11a	Depletable assets				
b	Less accumulated depletion	()	0	()	0
12	Land (net of any amortization)		76,847		76,847
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()	0	()	0
14	Other assets (attach statement)				22,479
15	Total assets		2,371,385		2,449,290
Liabilities and Shareholders' Equity					
16	Accounts payable		197,037		212,000
17	Mortgages, notes, bonds payable in less than 1 year		158,306		139,862
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		745,422		801,809
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock	97,020	97,020	97,020	97,020
23	Additional paid-in capital		825,152		825,152
24	Retained earnings—Appropriated (attach statement)				
25	Retained earnings—Unappropriated		348,448		373,447
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		2,371,385		2,449,290

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1	Net income (loss) per books	71,875	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	3,073		Tax-exempt interest \$ 1,269	
3	Excess of capital losses over capital gains	2,458			
4	Income subject to tax not recorded on books this year (itemize): Recovery Of 653				1,269
		653			
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$ 19,557	
b	Charitable contributions \$ 20,094		b	Charitable contributions \$	
c	Travel and entertainment \$ 768			Goodwill Amortization 1,499	
	Charitable Contribution - Gove 3,383				21,056
	See Statement 6,147	30,392	9	Add lines 7 and 8	22,325
6	Add lines 1 through 5	108,451	10	Income (page 1, line 28)—line 6 less line 9	86,126

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	348,448	5	Distributions: a Cash	46,876
2	Net income (loss) per books	71,875		b Stock	
3	Other increases (itemize):			c Property	
			6	Other decreases (itemize):	
		0			
4	Add lines 1, 2, and 3	420,323	7	Add lines 5 and 6	46,876
			8	Balance at end of year (line 4 less line 7)	373,447

No More Ice, Inc.

E. I. No. 98-7654321

A Schedule Attached to and Made Part of
2012 Form 1120—U.S. Corporation Income Tax Return

List of Attached Schedules

Schedule O—Consent Plan and Apportionment Schedule

Form 1125-A—Cost of Goods Sold

Forms 8949—Sales and Other Dispositions of Capital Assets

Form 4626—Alternative Minimum Tax—Corporations

Schedule D—Capital Gains and Losses

Schedule G (Form 1120)—Information on Certain Persons Owning the
Corporation's Voting Stock

Form 1125-E—Compensation of Officers

Attachment—Supporting Details

**SCHEDULE O
(Form 1120)**

(Rev. December 2012)
Department of the Treasury
Internal Revenue Service

**Consent Plan and Apportionment Schedule
for a Controlled Group**

- ▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.
▶ Information about Schedule O (Form 1120) and its instructions is available at www.irs.gov/form1120.

OMB No. 1545-0123

Name

No More Ice, Inc.

Employer identification number

98-7654321

Part I Apportionment Plan Information

- 1 Type of controlled group:
- a ☒ Parent-subsidiary group
- b ☐ Brother-sister group
- c ☐ Combined group
- d ☐ Life insurance companies only
- 2 This corporation has been a member of this group:
- a ☒ For the entire year.
- b ☐ From _____, 20_____, until _____, 20_____.
- 3 This corporation consents and represents to:
- a ☐ Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, 20_____, and for all succeeding tax years.
- b ☐ Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending _____, 20_____, and for all succeeding tax years.
- c ☐ Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan.
- d ☐ Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, 20_____, and for all succeeding tax years.
- 4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment plan was:
- a ☐ Elected by the component members of the group.
- b ☐ Required for the component members of the group.
- 5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions).
- a ☐ No apportionment plan is in effect and none is being adopted.
- b ☒ An apportionment plan is already in effect. It was adopted for the tax year ending _____ 12/30_____, 20_____, 10_____, and for all succeeding tax years.
- 6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions.
- a ☐ Yes.
- (i) ☐ The statute of limitations for this year will expire on _____, 20_____.
- (ii) ☐ On _____, 20_____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until _____, 20_____.
- b ☐ No. The members may not adopt or amend an apportionment plan.
- 7 Required information and elections for component members. Check the applicable box(es) (see instructions).
- a ☐ The corporation will determine its tax liability by applying the maximum tax rate imposed by section 11 to the entire amount of its taxable income.
- b ☐ The corporation and the other members of the group elect the FIFO method (rather than defaulting to the proportionate method) for allocating the additional taxes for the group imposed by section 11(b)(1).
- c ☐ The corporation has a short tax year that does not include December 31.

Part II Taxable Income Apportionment (See instructions)**Caution:** Each total in Part II, column (g) for each component member must equal taxable income from Form 1120, page 1, line 30 or the comparable line of such member's tax return.

(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket					(g) Total (add columns (c) through (f))
		(c) 15%	(d) 25%	(e) 34%	(f) 35%		
1 No More Ice, Inc.	98-7654321	20,074				20,074	
2 Voltage, Inc.	12-3456789	29,926	25,000	23,703		78,629	
3						0	
4						0	
5						0	
6						0	
7						0	
8						0	
9						0	
10						0	
Total		50,000	25,000	23,703	0	98,703	

Schedule O (Form 1120) (Rev. 12-2012)

Part III Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment							(h) Total income tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%		
1 No More Ice, Inc.	3,011						3,011	
2 Voltage, Inc.	4,489	6,250	8,059				18,798	
3							0	
4							0	
5							0	
6							0	
7							0	
8							0	
9							0	
10							0	
Total	7,500	6,250	8,059	0	0	0	21,809	

Schedule O (Form 1120) (Rev. 12-2012)

Schedule O (Form 1120) (Rev. 12-2012)

Part IV Other Apportionments (See instructions)

(a) Group member's name	Other Apportionments					(f) Other
	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax		
1 No More Ice, Inc.		20,000				
2 Voltage, Inc.		20,000				
3						
4						
5						
6						
7						
8						
9						
10						
Total	0	40,000	0	0	0	0

Schedule O (Form 1120) (Rev. 12-2012)

Form **1125-A**

(Rev. December 2012)

Department of the Treasury
Internal Revenue Service**Cost of Goods Sold**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.

▶ Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

OMB No. 1545-2225

Name

No More Ice, Inc.

Employer identification number

98-7654321

1	Inventory at beginning of year	1	500,247
2	Purchases	2	5,249,084
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	5,749,331
7	Inventory at end of year	7	605,599
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions)	8	5,143,732

9 a Check all methods used for valuing closing inventory:(i) ☒ Cost(ii) ☐ Lower of cost or market(iii) ☐ Other (Specify method used and attach explanation.) ▶**b** Check if there was a writedown of subnormal goods ▶ ☐**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐**d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** |**e** If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? . . . ☐ Yes ☒ No**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

Social security number or taxpayer identification number

98-7654321

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

You must check Box A, B, or C below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ (A) Long-term transactions reported on Form(s) 1099-B showing basis **was** reported to the IRS
- ☐ (B) Long-term transactions reported on Form(s) 1099-B showing basis **was not** reported to the IRS
- ☐ (C) Long-term transactions not reported to you on Form 1099-B

3	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	100 Shs. Plug Corp. Stock	7/23/2008	5/19/2012	8,454	10,912			-2,458
4 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8 (if Box A above is checked), line 9 (if Box B above is checked), or line 10 (if Box C above is checked) ►				8,454	10,912		0	-2,458

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Form **4626****Alternative Minimum Tax—Corporations**

OMB No. 1545-0175

2012Department of the Treasury
Internal Revenue Service▶ Attach to the corporation's tax return.
▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

Name

Employer identification number

No More Ice, Inc.

98-7654321

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction	1	20,074
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	22,931
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	-13,919
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	29,086
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b	0
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	0
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You <i>must</i> enter an amount on line 4d (even if line 4b is positive)	4d	
e	ACE adjustment. • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount }	4e	
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	29,086
6	Alternative tax net operating loss deduction (see instructions)	6	0
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	29,086
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a	0
b	Multiply line 8a by 25% (.25)	8b	0
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8c	20,000
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	9,086
10	Multiply line 9 by 20% (.20)	10	1,817
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	1,817
13	Regular tax liability before applying all credits except the foreign tax credit	13	3,011
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	0

For Paperwork Reduction Act Notice, see separate instructions.

Form **4626** (2012)

HTA