

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. LLE Taxed as S Corp checkbox
3. **PLEASE NOTE:** Be sure to use Federal Form Schedule L Balance Sheet for this test return.



Alabama Department of Revenue

**Alabama Business Privilege Tax Return
and Annual Report**

— FOR PASS-THROUGH ENTITIES ONLY! —

- 1a • Calendar Year (Taxable Year 2014 – determination period beginning 01/01/2013 and ending 12/31/2013)
 1b • Fiscal Year (Taxable/Form Year 2014 – determination period beginning _____ and ending _____ / 2014)
 1c • 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 • Levi's Refinished Furniture, LLC 3b FEIN 23-5555555 FEIN NOT REQUIRED (SEE INSTRUCTIONS)
 3c MAILING ADDRESS • 4587 Woodland Road
 3d BPT ACCOUNT NO. (SEE INSTRUCTIONS) _____
 3e CITY • Montgomery 3f STATE • AL 3g ZIP CODE • 36104 3h FEDERAL BUSINESS CODE NO. (NAICS) (SEE WWW.CENSUS.GOV) • 654789
 3i CONTACT PERSON CONCERNING THIS FORM Levi Adams 3j CONTACT PERSON'S PHONE NO. 334 288-8888
 3k TAXPAYER'S E-MAIL ADDRESS • ladams@email.com

RETURN INFORMATION

- 4a • Address Change for Taxpayer
 4b • S Corporation President Information Change on attached Schedule AL-CAR (Corporation Annual Report)
 4c • S Corporation Secretary Information Change on attached Schedule AL-CAR (Corporation Annual Report)
 5a Date of Incorporation or Organization • 04/27/2012 5b State of Incorporation or Organization • AL 5c County of Incorporation or Organization • Montgomery

COMPUTATION OF AMOUNT DUE OR REFUND DUE

		Amount Due
6 Secretary of State corporate annual report fee \$10 (corporations only)	6 ●	
7 Less: Annual report fee previously paid for the taxable year	7 ●	
8 Net annual report fee due (line 6 less line 7)	8 ●	0
9 Privilege tax due (Page 2, Part B, line 19)	9 ●	100
10 Less: Privilege tax previously paid for the taxable year	10 ●	
11 Net privilege tax due (line 9 less line 10)	11 ●	100
12 Penalty due (see instructions)	12 ●	
13 Interest due (see instructions)	13 ●	
14 Total privilege tax due (add lines 11, 12 and 13)	14 ●	100
15 Net tax due (add lines 8 and 14)	15 ●	100
16 Payment due with return if line 15 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)	16 ●	100
17 Amount to be refunded if line 15 is negative	17 ●	
18 Family LLE Election attached • <input type="checkbox"/> (Signature required below)		
19 Check here if paid electronically <input type="checkbox"/>		

• I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.
 Please Sign Here 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.
 Signature: _____ Title: Owner Date: 10/31/2013

Paid Preparer's Use Only
 Preparer's signature: _____ Date: • 10/31/2013
 Firm's name (or yours, if self-employed) and address: • The Accounting Firm
 • 19 Money Maker Avenue Montgomery AL
 Phone No. (334) 200-1234 Preparer's SSN/PTIN 222-22-2222
 E.I. No. 23-4444444
 ZIP Code 36117

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 **▶ 23-5555555** 1b. LEGAL NAME OF BUSINESS ENTITY **LEVI'S REFINISHED FURNITURE, L** 1c. DETERMINATION PERIOD END DATE (BALANCE SHEET DATE) (MM/DD/YYYY) **12/31/2013**

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 ●	7,000	
2	Retained earnings, but not less than zero, including dividends payable.	2 ●	1,500	
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 ●		8,500

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: ● [REDACTED] FEIN/SSN: ● [REDACTED]

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 ●		8,500
2	Book value of the investments by the taxpayer in the equity of other taxpayers.	2 ●	1,500	
3	Unamortized portion of goodwill resulting from a direct purchase.	3 ●	1,000	
4	Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106.	4 ●	100	
5	Total exclusions (sum of lines 2-4).	5 ●		2,600
6	Net worth subject to apportionment (line 1 less line 5).	6 ●		5,900
7	Apportionment factor (see instructions).	7 ●	100.0000 %	
8	Total Alabama net worth (multiply line 6 by line 7).	8 ●		5,900

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 ●	100	
10	Net investment in all air, ground, or water pollution control devices in Alabama.	10 ●	100	
11	Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama.	11 ●	100	
12	Book value of amount invested in qualifying low income housing projects (see instructions)	12 ●	100	
13	30 percent of federal taxable income apportioned to Alabama, but not less than zero.	13 ●	1,500	
14	Total deductions (add lines 9-13).	14 ●		1,900
15	Taxable Alabama net worth (line 8 less line 14).	15 ●		4,000
16a	Federal Taxable Income Apportioned to AL.	16a ●	5,000	
16b	Tax rate (see instructions).	16b ●	0.00100	
17	Gross privilege tax calculated (multiply line 15 by line 16b).	17 ●		100
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 9, 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 6, 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.