

# CORPORATION INCOME TAX RETURN

## For Calendar Year 1922

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1923

PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS

*National Trap*  
(Name.)

*373 Commercial St.*  
(Street and Number.)

*Provincetown Mass.*  
(Post office and State.)

Date of Incorporation *not incorporated*

Under the Laws of What State or Country \_\_\_\_\_

SERIAL NUMBER

FILE CODE

FIRST PAYMENT

\$

Examined by

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

KIND OF BUSINESS *Fish*

IS THIS A CONSOLIDATED RETURN? *No*

Item and Instruction No.	GROSS INCOME				
1. Gross Sales from Trading or Manufacturing, Less Returns and Allowances		\$	14	570	59
2. Less Cost of Goods Sold:					
(a) Inventory at beginning of year		\$			
(b) Merchandise bought for sale					
(c) Cost of manufacturing or otherwise producing goods (From Schedule A)					
(d) Total of lines (a), (b), and (c)		\$			
(e) Less inventory at end of year					
3. Gross Profit from Trading or Manufacturing (Item 1 minus Item 2)		\$	14	570	59
4. Gross Profit from Operations Other Than Trading or Manufacturing. (State source of income):					
(a)					
(b)					
(c)					
5. Interest on Bank Deposits, Notes, Mortgages, and Corporation Bonds				106	08
6. Rents				none	
7. Royalties				none	
8. Profit from Sale of Real Estate, Stocks, Bonds, and other Capital Assets (From Schedule B)				none	
9. Dividends on Stock of Domestic Corporations				none	
10. Other Income (including dividends received on stock of foreign corporations). (State nature of income):					
(a)				none	
(b)					
(c)					
11. TOTAL INCOME IN ITEMS 3 TO 10		\$	14	676	67
	<b>DEDUCTIONS</b>				
12. Compensation of Officers (From Schedule C)		\$	138	37	
13. Rent on Business Property			none		
14. Repairs (From Schedule D)			none		
15. Interest			none		
16. Taxes (From Schedule E)				340	98
17. Losses by Fire, Storm, etc. (From Schedule F)			none		
18. Bad Debts (From Schedule G)			none		
19. Dividends (deductible under Section 234(a) 6 of the Revenue Act of 1921) (From Schedule H)			none		
20. Depreciation (resulting from exhaustion, wear and tear, or obsolescence) (From Schedule I)			none		
21. Amortization of War Facilities			none		
22. Depletion of Mines, Oil and Gas Wells, Timber, etc.			none		
23. Other Deductions Not Reported Above. (Explain below, or on separate sheet):					
(a) <i>Ordinary and necessary expenses (Schedule L)</i>			12	287	19
(b)					
(c)					
(d)					
(e)					
24. TOTAL DEDUCTIONS IN ITEMS 12 TO 23		\$	12	767	54
25. NET INCOME (Item 11 minus Item 24)		\$	1	909	13

### COMPUTATION OF TAX

26. Net Income (Item 25 above)	\$	1	909	13	29. Income Tax (12 1/2% of Item 28)	\$	238	89
27. Less Credit of \$2,000 (for a domestic corporation having a net income of less than \$25,250)		2	000	00	30. If the Net Income of a Domestic Corporation is Less Than \$25,250, Enter the Amount in Excess of \$25,000			
28. Balance (Item 26 minus Item 27)	\$	-	90	87	31. Total Tax (Item 29 plus Item 30)	\$	238	89
32. Less: Income Tax Paid at Source (for a nonresident foreign corporation)	\$							
33. Income and Profits Taxes Paid to a Foreign Country or to a Possession of the United States								
34. Balance of Tax (Item 31 minus Items 32 and 33)	\$							

ITEMS.	BEGINNING OF TAXABLE PERIOD.				END OF TAXABLE PERIOD.			
	Amount.		Total.		Amount.		Total.	
<b>ASSETS.</b>								
1. Cash			2,394.04					1,904.17
2. Notes receivable		none						
3. Accounts receivable		none						
Less reserve for bad debts		none						
4. Inventories:								
Raw materials		none						
Work in process								
Finished goods								
Supplies								
5. Investments (describe fully):		none						
6. Loans (describe fully):		none						
7. Deferred charges:								
Prepaid insurance		none						
Prepaid taxes								
8. Capital assets:								
Land								
Buildings								
Machinery and equipment		8,000.00			8,000.00			
Furniture and fixtures								
Delivery equipment								
Less reserves for depreciation and depletion			8,000.00				8,000.00	
9. Patents		none						
10. Good will								
11. Other assets (describe fully):								
12. TOTAL ASSETS			10,394.04				9,904.17	
<b>LIABILITIES.</b>								
13. Notes payable		none						
14. Accounts payable								
15. Accrued expenses (describe fully):								
16. Other liabilities (describe fully):		none						
17. Capital stock:								
Preferred stock (less stock in treasury)								
Common stock (less stock in treasury)		8,000.00	8,000.00		8,000.00		8,000.00	
18. Surplus		2,394.04	2,394.04		1,904.17		1,904.17	
19. Undivided profits								
20. TOTAL LIABILITIES			10,394.04				9,904.17	

Remarks \_\_\_\_\_

SCHEDULE A.—COST OF MANUFACTURING OR PRODUCING GOODS. (See Instruction 2.)

ITEMS.	AMOUNT.	ITEMS.	AMOUNT. (Enter as Item 2 (c).)
	\$		\$

SCHEDULE B.—PROFIT FROM SALE OF REAL ESTATE, STOCKS, BONDS, ETC. (See Instruction 8.)

1. KIND OF PROPERTY.	2. DATE ACQUIRED.	3. AMOUNT RECEIVED.	4. DEPRECIATION.	5. COST.	6. VALUE MARCH 1, 1913.	7. SUBSEQUENT IMPROVEMENTS.	8. NET PROFIT. (Enter as Item 8.)
		\$	\$	\$	\$	\$	\$

Remarks

SCHEDULE C.—COMPENSATION OF OFFICERS. (See Instruction 12.)

1. NAME OF OFFICER.	2. OFFICIAL TITLE.	3. TIME DEVOTED TO BUSINESS.	SHARES OF STOCK OWNED.		6. AMOUNT OF COMPENSATION. (Enter as Item 12.)
			4. Common.	5. Preferred.	
Mr. D. F. Small	President	2 hrs. a day	1		\$ 188 37

SCHEDULE D.—COST OF REPAIRS. (See Instruction 14.)

1. ITEMS.	2. AMOUNT. (Enter as Item 14.)
	\$

SCHEDULE E.—TAXES PAID. (See Instruction 16.)

1. ITEMS.	2. AMOUNT. (Enter as Item 16.)
Collection of Internal Revenue - Capital Stock Tax	\$ 11 00
Town of Brookston	60 71
Treasurer of the Commonwealth	73 65
Town of Toms	195 62
	340 98

SCHEDULE F.—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 17.)

1. KIND OF PROPERTY.	2. DATE ACQUIRED.	3. COST, OR VALUE MARCH 1, 1913.	4. SUBSEQUENT IMPROVEMENTS.	5. DEPRECIATION PREVIOUSLY TAKEN.	6. INSURANCE.	7. SALVAGE VALUE.	8. NET LOSS. (Enter as Item 17.)
		\$	\$	\$	\$	\$	\$

Remarks

SCHEDULE G.—BAD DEBTS. (See Instruction 18.)

1. YEAR.	2. SALES ON ACCOUNT.	3. BAD DEBTS.
1917	\$	\$
1918		
1919		
1920		
1921		

SCHEDULE H.—DIVIDENDS DEDUCTIBLE. (See Instruction 19.)

1. NAME OF CORPORATION.	AMOUNT OF DIVIDENDS.	
	2. Domestic.	3. Foreign.
	\$	\$

SCHEDULE I.—EXPLANATION OF DEDUCTION FOR DEPRECIATION. (See Instruction 20.)

1. KIND OF PROPERTY. (If buildings, state material of which constructed.)	2. DATE ACQUIRED.	3. AGE WHEN ACQUIRED.	4. PROBABLE LIFE AFTER ACQUIREMENT.	5. COST, OR VALUE MARCH 1, 1913.	AMOUNT OF DEPRECIATION CHARGED OFF.	
					This year.	Previous years.
				\$	\$	\$

SCHEDULE L—RECONCILIATION OF NET INCOME AND ANALYSIS OF CHANGES IN SURPLUS.

Table with 17 columns and rows detailing financial reconciliation. Includes items like 'Net income from Item 25', 'Nontaxable income', 'Charges against reserves', 'Total of Lines 1 to 4', 'Net profit for year', 'Surplus and undivided profits', 'Unallowable deductions', 'Dividends paid', and 'Other debits to surplus'. Handwritten entries include '1909 13', '2400 00', and '3813 30'.

QUESTIONS.

KIND OF BUSINESS.

1. By means of the key letters given below, identify the corporation's main income-producing activity with one of the general classes, and follow this by a special description of the business sufficient to give the information called for under each general class. A.—Agriculture and related industries, including fishing, logging, ice harvesting, etc., and also the leasing of such property. B.—Mining and quarrying, including gas and oil wells, and also the leasing of such property. C.—Manufacturing. State the product and also the material if not implied by the name of the product. D.—Construction—excavations, buildings, bridges, railroads, ships, etc., also equipping and installing same with systems, devices, or machinery, without their manufacture. State nature of structures built, materials used, or kind of installations. E1.—Transportation—rail, water, local, etc. State the kind and special product transported, if any. E2.—Public utilities—gas (natural, coal, or water); electric light or power (hydro or steam generated); heating (steam or hot water); telephone; waterworks or power. E3.—Storage—without trading or profit from sales—(elevators, warehouses, stockyards, etc.). State product stored. E4.—Leasing transportation or utilities. State kind of property. F.—Trading in goods bought and not produced by the trading concern. State manner of trade, whether wholesale, retail, or commission, and product handled. Sales with storage with profit primarily from sales. G.—Service—domestic, including hotels, restaurants, etc.; amusements; other professional, personal, or technical service. State the service. H.—Finance, including banking, real estate, insurance. I.—Concerns not falling in above classes (a) because of combining several of them with no predominant business, or (b) for other reasons.

(b) Did substantially the same conditions, as are set out in the questionnaire filed for 1921 or prior years, obtain during the entire calendar year ended in 1922? Yes. If the answer to this question is "no," a statement, setting forth the particulars in which the situation has changed, should be attached to and made a part of this return. If there have been substantial changes in stockholdings, a complete schedule of such changes should be submitted in the form prescribed in Tables 3 and 6 of the questionnaire. If there are companies other than those covered by the questionnaire for 1921 or prior years which, applying the tests contained in questions 4, 5, or 6, may have come into the affiliated group since 1921, a questionnaire, Form 819, is required for the entire group for the taxable period.

PREDECESSOR BUSINESS.

8. Did the corporation file a return under the same name for the preceding taxable period? Yes. If not, was the corporation in any way an outgrowth, result, continuation, or reorganization of a business or businesses in existence during this or the preceding taxable period? If answer is "yes," give name and address of each predecessor business.

BASIS OF RETURN.

9. Is this return made on the basis of actual receipts and disbursements? Yes. If not, describe fully what other basis or method was used in computing net income.

AMORTIZATION.

10. Has amortization been claimed? No. If the answer to this question is "yes," state for what year or years and the amount for each year.

LIST OF ATTACHED SCHEDULES.

11. Enter below a list of all schedules accompanying this return, giving for each a brief title and the schedule number. Schedule L (Ordinary & necessary expenses)

AFFILIATIONS WITH OTHER CORPORATIONS. (TO BE ANSWERED BY EVERY CORPORATION.)

4. Does the corporation own directly or control through closely affiliated interests or by a nominee or nominees over 70 per cent of the outstanding voting capital stock of another corporation or of other corporations? No. 5. Is over 70 per cent of your outstanding voting capital stock owned by another corporation or by two or more corporations that are affiliated? No. 6. Is over 70 per cent of your outstanding voting capital stock as well as over 70 per cent of the outstanding voting capital stock of another corporation or of other corporations owned or controlled by the same individual or partnership or by the same individuals or partnerships? No. 7. If the answer to questions 4, 5, and 6, or to any of them, is "yes," answer the following: (a) Did the corporation file Affiliated Corporations Questionnaire, Form 819, for 1917 or subsequent taxable years? If the answer to this question is "yes," a questionnaire is not required, except under the circumstances described in question (b). If the answer to this question is "no," and the answer to questions 4, 5, and 6, or to any of them, is "yes," procure from the Collector of Internal Revenue for your district Form 819, which shall be filled in and filed as a part of this return. If the answer to this question is "no," question (b) need not be answered.

AFFIDAVIT.

We, the undersigned, president and treasurer of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return, including the accompanying schedules and statements, has been examined by him and is, to the best of his knowledge and belief, a true and complete return made in good faith, for the taxable period as stated, pursuant to the Revenue Act of 1921 and the Regulations issued under authority thereof.

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 1923.

President.

SEAL.

(Signature of officer administering oath.)

(Title.)

Treasurer.

Handwritten numbers and scribbles at the bottom of the page.

Schedule L.

Freight & Carting	\$	163.74
Paint		210.74
Rents		155.00
Rope		335.46
Twine		2852.42
Tar		247.30
Labor		333.05
Miscellaneous		242.52
Insurance		72.00
Great Generals		780.00
Crew's share		6894.96
		<u>\$12287.19</u>

Ordinary & Necessary  
Expenses