



**Exempt Business - Comparative Balance Sheet**

Assets	Beginning of the year				Ending of the year		
		Total				Total	
1. Cash on hand and banks ..... (1)		00	(1)			00	
2. Accounts receivable ..... (2)	00		(2)		00		
3. Less: Reserve for bad debts ..... (3)	( 00)	00	(3)	( 00)		00	
4. Inventories ..... (4)		00	(4)			00	
5. Other current assets ..... (5)		00	(5)			00	
6. Notes receivable ..... (6)		00	(6)			00	
7. Investments ..... (7)		00	(7)			00	
8. Depreciable assets ..... (8)	00		(8)		00		
9. Less: Reserve for depreciation ..... (9)	( 00)	00	(9)	( 00)		00	
10. Loans receivable from stockholders or related entities ..... (10)		00	(10)			00	
11. Land ..... (11)		00	(11)			00	
12. Other long-term assets ..... (12)		00	(12)			00	
13. <b>Total Assets</b> ..... (13)		00	(13)			00	
<b>Liabilities and Net Worth</b>							
<b>Liabilities</b>							
14. Accounts payable ..... (14)	00		(14)		00		
15. Accrued expenses not paid ..... (15)	00		(15)		00		
16. Other current liabilities ..... (16)	00		(16)		00		
17. Long-term notes payable ..... (17)	00		(17)		00		
18. Notes payable to stockholders or related entities ..... (18)	00		(18)		00		
19. Other long-term liabilities ..... (19)	00		(19)		00		
20. <b>Total Liabilities</b> ..... (20)		00	(20)			00	
<b>Net Worth</b>							
21. Capital stock							
(a) Preferred stock ..... (21a)	00		(21a)		00		
(b) Common stock ..... (21b)	00		(21b)		00		
22. Additional paid in capital ..... (22)	00		(22)		00		
23. Retained earnings ..... (23)	00		(23)		00		
24. Reserve ..... (24)	00		(24)		00		
25. <b>Total Net Worth</b> ..... (25)		00	(25)			00	
26. <b>Total Liabilities and Net Worth</b> ..... (26)		00	(26)			00	

Part II

Part III

**Reconciliation of Net Income (or Loss) per Books with Net Taxable Income (or Loss) per Return**

1. Net income (or loss) per books ..... (1)	00					
2. Income tax per books ..... (2)	00					
3. Excess of capital losses over capital gains ..... (3)	00					
4. Taxable income not recorded on books this year (Itemize, use schedule if necessary)						
(a) _____ \$ _____						
(b) _____ \$ _____						
(c) _____ \$ _____						
(d) _____ \$ _____						
(e) _____ \$ _____						
(f) _____ \$ _____						
Total ..... (4)	00					
5. Expenses recorded on books this year not claimed on this return (Itemize, use schedule if necessary)						
(a) Meal and entertainment (amount not deductible) \$ _____						
(b) Depreciation \$ _____						
(c) Vessels, aircrafts and property located outside of P.R. \$ _____						
(d) Expenses incurred or paid to stockholders, persons or related entities (amount not deductible) \$ _____						
(e) Travel and lodging expenses (amount not deductible) \$ _____						
(f) Indemnification for harassment and related costs \$ _____						
(g) _____ \$ _____						
(h) _____ \$ _____						
(i) _____ \$ _____						
(j) _____ \$ _____						
Total ..... (5)	00					
6. Total (Add lines 1 through 5) ..... (6)	00					
7. Income recorded on books this year not included on this return (Itemize, use schedule if necessary)						
(a) Exempt interests \$ _____						
(b) _____ \$ _____						
(c) _____ \$ _____						
(d) _____ \$ _____						
(e) _____ \$ _____						
(f) _____ \$ _____						
(g) _____ \$ _____						
Total ..... (7)						00
8. Deductions on this tax return not charged against book income this year (Itemize, use schedule if necessary)						
(a) Depreciation \$ _____						
(b) _____ \$ _____						
(c) _____ \$ _____						
(d) _____ \$ _____						
(e) _____ \$ _____						
(f) _____ \$ _____						
(g) _____ \$ _____						
(h) _____ \$ _____						
(i) _____ \$ _____						
Total ..... (8)						00
9. Total (Add lines 7 and 8) ..... (9)						00
10. <b>Net taxable income (or loss) per return</b>						
(Subtract line 9 from line 6) ..... (10)						00

**Analysis of Unappropriated Retained Earnings per Books**

<b>Part IV</b>	1. Balance at beginning of year ..... (1)		00	5. Distributions:	(a) Cash ..... (5a)		00
	2. Net income per books ..... (2)		00		(b) Property ..... (5b)		00
	3. Other increases (Itemize, use schedule if necessary) _____				(c) Stocks ..... (5c)		00
	_____ (3)		00	6. Other decreases (Use schedule if necessary) _____			
	4. Total (Add lines 1, 2 and 3) ..... (4)		00	_____ (6)			00
				7. Total (Add lines 5 and 6) ..... (7)			00
				8. Balance at the end of year (Subtract line 7 from line 4) (8)			00

**Questionnaire**

<b>Part V</b>	1. If a foreign corporation, indicate if the trade or business in Puerto Rico was held as a branch ..... (1)	YES	NO	N/A	11. Have you been audited by the Federal Internal Revenue Service (IRS)? Which years? ..... (11)	YES	NO	N/A
	2. If a branch, indicate the percent that represents the income from sources within Puerto Rico from the total income of the exempt business: _____%				12. Did the exempt business distribute dividends other than stock dividends or distributions in liquidation in excess of the current and accumulated earnings during this year? If answered "Yes", indicate amount \$ _____ (12)			
	3. Did the exempt business keep any part of its records on a computerized system during this year? ..... (3)				13. Is the exempt business a partner in a partnership or special partnership? (If more than one, submit detail) ..... (13)			
	4. The exempt business books are in care of: Name _____ Address _____ E-mail _____ Telephone _____				Name of the Partnership or Special Partnership _____ Employer identification number _____			
	5. Indicate the book accounting method for tax purposes: <input type="radio"/> Cash <input type="radio"/> Accrual <input type="radio"/> Other (specify): _____				14. Did the exempt business at the end of the taxable year own, directly or indirectly, 50% or more of the voting stocks of a corporation who is engaged in trade or business in Puerto Rico? ..... (14)			
	6. Did the exempt business file the following documents? (a) Informative Return (Forms 480.6A, 480.6B, 480.6C, 480.6SP) ..... (6a)				If "Yes", attach a schedule showing: (a) name and employer identification number, (b) percentage owned, and (c) taxable income (or loss) before net operating loss and special deductions of the corporation for the taxable year (even when such taxable year does not coincide with the one of the exempt business for which this return is filed).			
	(b) Withholding Statement (Form 499R-2/W-2PR) ..... (6b)				15. Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the corporation's voting stocks? If "Yes", attach a schedule showing the name and employer identification number. Enter the percentage owned: <input type="text"/> %			
	7. The business volume of the entity or group of related entities is \$3,000,000 or more? (a) Are audited financial statements or agreed-upon procedures signed by a CPA licensed in Puerto Rico included with this return as established in Section 1061.15 of the Code? (See instructions) ..... (7a)				16. Enter the amount of exempt interests: _____			
	(b) Do you include Schedule PCI with Uncertain Tax Positions? ..... (7b)				17. Does the exempt business have other exempt activities not covered under the Film Industry Incentives Acts? (Attach schedule) ..... (17)			
	8. Number of employees during the year: (a) Production: _____ (b) Non-production: _____				Under which act? _____			
	9. Did the exempt business claim expenses connected to the ownership, use, maintenance and depreciation of: (a) Vehicles? ..... (9a)				18. Enter the total amount of charitable contributions to municipalities claimed during the taxable year: _____			
	(b) Vessels? ..... (9b)				19. Indicate if your books reflect premiums paid by unauthorized insurers .... (19)			
	(1) Was more than 80% of the total income derived from activities exclusively related to fishing or transportation of passengers or cargo or lease? ..... (9b1)				20. Employer number assigned by the Department of Labor and Human Resources _____			
	(c) Aircrafts? ..... (9c)				21. Did the exempt business claim expenses related to services provided by nonresidents of Puerto Rico? (Total \$ _____) (See inst.) ..... (21)			
	(1) Was more than 80% of the total income derived from activities exclusively related to transportation of passengers or cargo or lease? ..... (9c1)				(a) Did you pay the corresponding sales and use tax? ..... (21a)			
	(d) Residential property outside of Puerto Rico? ..... (9d)				22. Did the exempt business claim depreciation expenses for tangible personal property acquired outside of Puerto Rico, for use in its operations not covered by a tax exemption decree? ..... (22)			
	(1) Was more than 80% of the total income derived from activities exclusively related to the lease of property to non related persons? ..... (9d1)				(a) Did you pay the corresponding sales and use tax? ..... (22a)			
	10. Did the exempt business claim expenses connected to: (a) Housing? (except business employees) ..... (10a)				23. Did the exempt business pay deemed dividend during the previous year? If "Yes", indicate the amount \$ _____ (23)			
	(b) Employees attending conventions outside of Puerto Rico or the United States? ..... (10b)							

**Compensation to Directors**

<b>Part VI</b>	Name of director	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned		Compensation	
				Common	Preferred		
							00
							00
							00
							00
Total compensation to directors .....						00	

**Compensation to Officers**

<b>Part VII</b>	Name of officer	Social security number	Percentage of time devoted to industry or business	Percentage of stocks owned		Compensation	
				Common	Preferred		
							00
							00
							00
							00
Total compensation to officers .....						00	