

State of Oklahoma  
**CORPORATION INCOME TAX RETURN**



Form 512- 2007

For the year January 1 - December 31, 2007, or other taxable year  
 beginning [ ] 2007 ending [ ] , [ ] .

Name of Corporation:  
 \_\_\_\_\_  
 Street Address:  
 \_\_\_\_\_  
 City, State and Zip:  
 \_\_\_\_\_

If this is a final return, please check here:

A. Federal I.D. Number [ ]  
 B. Business Code Number [ ]

**Extension**  
 If you have applied for an extension from the IRS, check here and enclose a copy.

**Type of Return Filed**  
 Separate Consolidated  
 Oklahoma  or  (page 3 of instructions)  
 Federal  or

**Notice:** Enter the amount of net operating loss as shown on Sch. A, line 29(a) or Sch. B, line 6(d) \$ .00

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

1	Oklahoma taxable income (as shown on Schedule A or B or, if consolidated, from Form 512-T1) . . . . .	1		00
2	Tax: 6% of line 1 . . . . .	2		00
3	Investment/New Jobs Credit (please enclose Form 506) . . . . .	3	[ ]	00
4	Gas Used in Manufacturing (see instructions and enclose schedule) . . . . .	4	[ ]	00
5	Credit for Biomedical Research Contribution (see instructions) . . . . .	5	[ ]	00
6	Other Credits (total from Form 511CR) (see instructions) [ ] . . . . .	6	[ ]	00
7	Total (add lines 3, 4, 5 and 6) . . . . .	7		00
8	Balance of tax due (line 2 less line 7, but not less than zero) . . . . .	8		00
9	Amount paid on 2007 estimate . . . . .	9	[ ]	00
10	Amount paid with extension request . . . . .	10	[ ]	00
11	Oklahoma withholding (enclose Form 1099, 500A or other withholding statement) . . . . .	11	[ ]	00
12	Total credits (add lines 9, 10 and 11) . . . . .	12		00
13	Overpayment (line 12 minus line 8) . . . . .	13		00
14	Amount of line 13 to be credited on 2008 estimated tax . . . . .	14	[ ]	00
<p>Line 15 instructions provide you with the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Please place the line number of the organization from the line 15 instructions in the oval below. If you give to more than one organization, please put a "99" in the oval and attach a schedule showing how you would like your donation split.</p>				
15	Donations from your refund (total from line 15 instructions) . . . . .	15	[ ]	00
16	Total (add lines 14 and 15) . . . . .	16		00
17	Amount of line 13 to be refunded to you (line 13 minus line 16) . . . . . Refund	17		00
18	Tax Due (line 8 minus line 12) . . . . . Tax Due	18		00
19	Underpayment of estimated tax interest (enclose Form OW-8-P) . . . . .	19		00
20	For delinquent payment add penalty of 5% \$ _____ plus interest of 1.25% per month \$ _____ . . . . .	20		00
21	Total tax, penalty and interest (add lines 18, 19 and 20) . . . . . Balance Due	21		00

If the Oklahoma Tax Commission may discuss this return with your tax preparer, please check here:

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

Enclose a copy of Federal return

<b>Corporate Seal</b>	signature of officer _____ date _____	signature of preparer _____ date _____
	title _____	preparer's address _____
	phone number _____	phone number _____

Make check payable to: "Oklahoma Tax Commission"

Schedule A, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Enclose a complete copy of your Federal return.



**SCHEDULE A**

Important: All applicable lines and schedules must be filled in.

Gross Income (lines 1 through 11)		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Gross receipts or gross sales _____ (less: returns and allowances) . . .	1	
2	Less: Cost of goods sold . . . . .	2	
3	Gross profit (line 1 minus line 2) . . . . .	3	
4	Dividends . . . . .	4	
5	Interest on obligations of the United States and U.S. Instrumentalities . . . . .	5	
6	(a) Other interest . . . . .	6a	
	(b) Municipal interest . . . . .	6b	
7	Gross rents . . . . .	7	
8	Gross royalties . . . . .	8	
9	(a) Net capital gains . . . . .	9a	
	(b) Ordinary gain or [loss] . . . . .	9b	
10	Other income (enclose schedule) . . . . .	10	
11	<b>Total income</b> (add lines 3 through 10) . . . . .	11	
Deductions (lines 12 through 27)			
12	Compensation of officers . . . . .	12	
13	Salaries and wages . . . . .	13	
14	Repairs . . . . .	14	
15	Bad debts . . . . .	15	
16	Rents . . . . .	16	
17	Taxes . . . . .	17	
18	Interest . . . . .	18	
19	Contributions . . . . .	19	
20	Amortization . . . . .	20	
21	Depreciation . . . . .	21	
22	Depletion (see instructions below) . . . . .	22	
23	Advertising . . . . .	23	
24	Pension, profit-sharing plans, etc. . . . .	24	
25	Employee benefit programs . . . . .	25	
26	Other deductions (enclose schedule) . . . . .	26	
27	<b>Total Deductions</b> (add lines 12 through 26) . . . . .	27	
Totals (lines 28 through 30)			
28	Taxable income before net operating loss deductions and special deductions	28	
29	Less: (a) Net operating loss deduction (schedule) . . . . .	29a	
	(b) Special deductions . . . . .	29b	
30	Taxable income (line 28 minus lines 29a & b) Enter Column B on line 1, page 1.	30	

Note: Indicate method used to allocate expenses to Oklahoma and enclose schedule of computations.

**Oklahoma Depletion in Lieu of Federal Depletion**

Oklahoma depletion on oil and gas may be computed at 22 % of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in Title 52 O.S. Section 288.2, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. **Note: Depletion schedule by property must be enclosed with return.**

**Location of Principal Accounting Records**

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Has the Internal Revenue Service redetermined your tax liability for prior years?  Yes  No What years? \_\_\_\_\_

Has the statute of limitations been extended by consent for any prior years?  Yes  No What years? \_\_\_\_\_

Did you file amended returns for the years stated above?  Yes  No

Business name and principal locations in Oklahoma \_\_\_\_\_

Date of incorporation \_\_\_\_\_ Date business began in Oklahoma \_\_\_\_\_

Give name, address and relationship of all affiliated corporations - enclose Federal Form 851

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_





BALANCE SHEETS		Beginning of taxable year		End of taxable year	
		(A) Amount	(B) Total	(C) Amount	(D) Total
1	Cash				
2	Trade notes and accounts receivable				
	(a) Less allowance for bad debts				
3	Inventories				
4	Gov't obligations:				
	(a) U.S. and instrumentalities				
	(b) State, subdivision, thereof, etc.				
5	Other current assets (enclose schedule)				
6	Loans to shareholders				
7	Mortgage and real estate loans				
8	Other investments (enclose schedule)				
9	Buildings and other fixed depreciable assets				
	(a) Less accumulated depreciation				
10	Depletable assets				
	(a) Less accumulated depletion				
11	Land (net of any amortization)				
12	Intangible assets (amortization only)				
	(a) Less accumulated amortization				
13	Other assets (enclose schedule)				
14	Total assets				
15	Accounts payable				
16	Mtgs-notes-bonds payable in less than 1 yr.				
17	Other current liabilities (enclose schedule)				
18	Loans from stockholders				
19	Mtgs-notes-bonds payable in 1 yr. or more				
20	Other liabilities (enclose schedule)				
21	Capital stock: (a) preferred stock				
	(b) common stock				
22	Paid-in capital surplus (enclose reconciliation)				
23	Retained earnings-appropriated (enclose sch.)				
24	Retained earnings-unappropriated				
25	Adjustments to shareholder's equity (enclose sch.)				
26	Less cost of treasury stock		( )		( )
27	Total liabilities and stockholders equity				

**SCHEDULE OK M-1 RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN**

1	Net income per books		7	Income recorded on books this year not included in this return (enclose schedule)	
2	Federal income tax			(a) Tax exempt interest \$ _____	
3	Excess of capital losses over capital gains			(b) Other \$ _____	
4	Taxable income not recorded on books this year (enclose schedule)			(c) Total of lines 7a and 7b	
5	Expenses recorded on books this year not deducted in this return (enclose schedule)		8	Deductions in this tax return not charged against book income this year (enclose schedule)	
	(a) Depreciation \$ _____			(a) Depreciation \$ _____	
	(b) Depletion \$ _____			(b) Depletion \$ _____	
	(c) Other _____			(c) Other _____	
	(d) Total of lines 5a, 5b and 5c			(d) Total of lines 8a, 8b and 8c	
6	Total of lines 1 through 4 and 5d		9	Total of lines 7c and 8d	
			10	Net income: line 6 less line 9	

**SCHEDULE OK M-2 ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)**

1	Balance at beginning of year		5	Distributions: (a) Cash	
2	Net income per books			(b) Stock	
3	Other increases (enclose schedule)			(c) Property	
			6	Other decreases (enclose sch.)	
4	Total of lines 1, 2 and 3		7	Total of lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	