

EXTENSION GRANTED

FISCAL YEAR

**U.S. Small Business Corporation
Income Tax Return** for calendar year 1981 or

other tax year beginning Sept. 1, 1981, ending Aug. 31, 1982

▶ For Paperwork Reduction Act Notice, see page 1 of the instructions.

OMB No. 1545-0130

1981

Form **1120S**

Department of the Treasury
Internal Revenue Service

A Date of election as small business corporation

Sept. 3, 1972

B Business code no. (see page 8 of Instructions)

8599

Use IRS label. Otherwise, please print or type.

Name
H. Tracy Hall, Inc.

Number and street
1190 Columbia Lane

City or town, State, and ZIP code
Provo, Utah 84604

C Employer identification no.

87-0293951

D Date incorporated

Aug. 30, 1972

E Enter total assets from Schedule L, line 14, column D (see instructions)

\$ 56,425

IMPORTANT—All applicable lines and schedules must be filled in. If section 465 (deductions limited to amount at risk) applies, see instruction for line 28.

Gross Income	1 a	Gross receipts or sales	1b	Less returns and allowances	Balance ▶	1c		
	2	Cost of goods sold (Schedule A) or operations (attach schedule)				2		
	3	Gross profit (subtract line 2 from line 1c)				3		
	4 a	Domestic dividends				4a		
		b Foreign dividends				4b		
	5	Interest on obligations of the U.S. and U.S. instrumentalities				5		
	6	Other interest				6	103	
	7	Gross rents				7		
	8	Gross royalties				8		
	9	Gains and losses (attach separate Schedule D (Form 1120S)):						
		a	Net short-term capital gain reduced by any net long-term capital loss				9a	
b		Net capital gain (if more than \$25,000, see instructions for Part IV of Schedule D (Form 1120S))				9b	40,716	
9c	Ordinary gain or (loss) from Form 4797, Part II, line 11(a) (attach Form 4797)				9c	9,284		
10	Other income (see instructions—attach schedule)				10	102		
11	TOTAL income—Add lines 3 through 10					11	50,205	
Deductions	12	Compensation of officers (Schedule E)				12		
	13 a	Salaries and wages	13b	Less jobs credit	Balance ▶	13c		
	14	Repairs (see instructions)				14	1,848	
	15	Bad debts (Schedule F if reserve method is used)				15		
	16	Rents				16	2,000	
	17	Taxes				17	11	
	18	Interest				18		
	19	Contributions (not over 5% of line 28 adjusted per instructions)				19		
	20	Amortization (attach schedule)				20		
	21 a	Depreciation from Form 4562 (attach Form 4562)	2,745	21b	Less depreciation claimed in Schedule A and elsewhere on return	Balance ▶	21c	2,745
							22	
	23	Advertising				23		
	24	Pension, profit-sharing, etc. plans (see instructions)				24		
	25	Employee benefit programs (see instructions)				25		
26	Other deductions (attach schedule)				26	3,394		
27	TOTAL deductions—Add lines 12 through 26					27	9,998	
28	Taxable income (loss) (subtract line 27 from line 11) (see instructions)					28	40,207	
Tax	29	Total tax (Schedule D (Form 1120S), Part IV)					29	NONE
	30	Payments: a Tax deposited with Form 7004					30a	
		b Tax deposited with Form 7005 (attach copy)					30b	
		c Federal tax on special fuels and oils (attach Form 4136 or 4136-T)					30c	
	31	TAX DUE (subtract line 30 from line 29). See instructions for depositary method of payment. →					31	NONE
32	OVERPAYMENT (subtract line 29 from line 30) →					32		

Please Sign Here

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.

Signature of officer: [Signature] Date: Aug 2/28/83 Title: President

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: _____
 Firm's name (or yours, if self-employed) and address: Fox & Company
1675 N. 200 W., Provo, Utah
 Check if self-employed:
 Preparer's social security no.: 529 14 2208
 E.I. No.: 48 0581199
 ZIP code: 84604

Schedule A Cost of Goods Sold (See instructions for line 2)

1 Inventory at beginning of year
 2 Merchandise bought for manufacture or sale
 3 Salaries and wages
 4 Other costs (attach schedule)
 5 Total—Add lines 1 through 4
 6 Inventory at end of year
 7 Cost of goods sold—Subtract line 6 from line 5. Enter here and on line 2, page 1

- 8 a** Check all methods used for valuing closing inventory:
 (i) Cost (ii) Lower of cost or market as described in regulations section 1.471-4 (see instructions)
 (iii) Writedown of "subnormal" goods as described in regulations section 1.471-2(c) (see instructions)
b Did you use any other method of inventory valuation not described above? Yes No
 If "Yes," specify method used and attach explanation ▶
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 percentage (or amounts) of closing inventory computed under LIFO
e If you are engaged in manufacturing, did you value your inventory using the full absorption method (regulations section 1.471-11)? Yes No
f Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
 If "Yes," attach explanation.

Schedule E Compensation of Officers (See instructions for line 12)

1. Name of officer	2. Social security number	3. Time devoted to business	4. Percentage of corporation stock owned	5. Amount of compensation	6. Expense account allowances

Total compensation of officers—Enter here and on line 12, page 1.

Schedule F Bad Debts—Reserve Method (See instructions for line 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve		6. Amount charged against reserve	7. Reserve for bad debts at end of year
			4. Current year's provision	5. Recoveries		
1976						
1977						
1978						
1979						
1980						
1981						

Additional Information Required

	Yes	No
F Did you at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (1) name, address, and employer identification number; (2) percentage owned; (3) highest amount owed by you to such corporation during the year; and (4) highest amount owed to you by such corporation during the year. (Note: For purposes of F(3) and F(4), "highest amount owed" includes loans and accounts receivable/payable.)		X
G Refer to page 8 of instructions and state the principal: Business activity ▶ <u>Research and Engineering</u> ; Product or service ▶		X
H Were you a member of a controlled group subject to the provisions of section 1561?		X
I If the corporation has a loss in an activity for the year, does the corporation have amounts for which it is not "at risk" in the activity (see instruction for line 28)?		X
J Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the tax year prior to the election and had investment credit property: Was an agreement filed under section 1.47-4(b) of the regulations?		

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