

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
SUMMARY OF COMBINED NET INCOME
SCHEDULE I

For the CALENDAR year 2010 or other taxable period beginning Mo Day Year and ending Mo Day Year

SEQUENCE #10

NAME OF PRINCIPAL NEW HAMPSHIRE BUSINESS ORGANIZATION
FEDERAL EMPLOYER IDENTIFICATION NUMBER / SOCIAL SECURITY NUMBER / DEPARTMENT IDENTIFICATION NUMBER

TAXABLE INCOME before net operating loss deduction and special deductions.

Table with 2 columns: Line number and Description. Lines 1-9 include US Consolidated, LESS Overseas Business Organizations, LESS Non-Unitary Entities, ADD Consolidating Eliminations, ADD Unitary Entities, ELIMINATE Inter-Company Income, SUBTOTAL, LESS Income Exempt, ADD Related Expenses, and COMBINED NET INCOME.

Table with 1 column: Taxable Income. Corresponds to lines 1-9 of the previous table.

GENERAL INSTRUCTIONS

Form NH-1120-WE is used for combined filing. Consolidated returns are not permitted. The purpose of Schedule I is to reconcile the federally reported net income to the New Hampshire combined net income of the water's edge group.

NAME & IDENTIFICATION NUMBER

At the top of the return enter the beginning and ending dates of the taxable period if different from the calendar year. PRINT the taxpayer's name, Federal Employer Identification Number (FEIN), Social Security Number (SSN), or Department Identification Number (DIN) in the spaces provided.

LINE 1: US CONSOLIDATED

Enter the amount as filed with the IRS from Page 1, Line 28 of the US consolidated return of the principal New Hampshire business organization, as defined in Rev 301.24.

LINE 2: OVERSEAS BUSINESS ORGANIZATIONS INCLUDED IN LINE 1

Enter the total of those business organizations gross business profits included in the consolidated US federal income tax return which qualify as overseas business organizations, as defined by RSA 77-A:1, XIX.

LINE 3: NON-UNITARY ENTITIES INCLUDED IN LINE 1

Enter the total gross business profits of those entities included in the consolidated US federal income tax return which are not part of the water's edge combined group, as defined in RSA 77-A:1,XV.

LINE 4: CONSOLIDATING ELIMINATIONS ATTRIBUTABLE TO ENTITIES INCLUDED IN LINE 2 & 3

Enter the total federal consolidating eliminations which are attributable to those entities excluded from the water's edge combined group as either overseas business organizations or non-unitary affiliates (Line 2 and Line 3).

LINE 5: UNITARY ENTITIES NOT INCLUDED IN LINE 1

Enter the total of those business organizations gross business profits including corporations, partnerships, joint ventures, etc., which are part of the water's edge combined group but are not part of the consolidated US federal income tax return reported on Line 1.

LINE 6: INTERCOMPANY INCOME (EXPENSE)

Eliminate any intercompany income (Expense) between members of New Hampshire water's edge combined group. Examples would include: Income (expense) not eliminated through federal 1120 consolidation.

LINE 7: SUBTOTAL

Enter the subtotal of Lines 1 through 6.

LINE 8(a): INCOME (LOSS) EXEMPT UNDER FEDERAL CONSTITUTIONAL LAW

Enter the income (loss) included in Lines 7 which is allowed to be excluded pursuant to federal constitutional law.

LINE 8(b): RELATED EXPENSES

Enter the amount of any deducted expenses related to the portion of gross business profits reported on Line 8(a).

LINE 9: COMBINED NET INCOME

Enter on Line 9 the subtotal from Line 7 adjusted for any amounts on Lines 8(a) and 8(b). This total represents the combined net income of the water's edge group.

Supporting schedules in column form must be submitted for amounts in Lines 2 through 8 which represent more than one entity (e.g., the US consolidating schedule prepared for federal purposes would support Line 1).

