

Conversions2005

Table of Contents

Welcome to USA Tax Systems	2
Disclaimer Statement.....	3
Conversion Process.....	5
Creative Solutions® to USA Tax® Individual Conversion Items.....	10
Creative Solutions® to USA Tax® Fiduciary Conversion Items.....	15
Creative Solutions® to USA Tax® Partnership Conversion Items.....	20
Creative Solutions® to USA Tax® Corporation Conversion Items.....	24
Creative Solutions® to USA Tax® S Corporation Conversion Items.....	28

Welcome to USA Tax Systems

Thank you for choosing USA Tax Systems Professional Tax Software. We're excited to have you on our team and are look forward to building a lasting relationship together.

As you make the transition to USA Tax Systems, we want to ensure that everything runs as smoothly as possible. The first step of this transition will be converting your clients from ATX to USA Tax Systems. This document contains step-by-step instructions on converting your clients. Please read through it carefully.

We have also included a section noting specifics for each form and line number that is converted to each USA Tax system. The form and line number information is lengthy and is intended for reference purposes only; you needn't read it in its entirety. Information is documented for systems 1040.

If you require assistance during the conversion process, please don't hesitate to contact our support team at 1-800-843-1340. Again, welcome! We look forward to working with you.

Sincerely,

USA Tax Systems

Disclaimer Statement

The goals of the USA Tax data conversion are as follows:

1. To convert only the Creative Solutions data (to USA Tax format) that you will need to run the Update Clients, this transfers your 2005 USA Tax data to 2005 USA Tax.
2. To convert only the 2005 Creative Solutions data (to 2005 USA Tax format) that will allow you to generate **complete** and accurate Tax Organizers.

The data conversion is NOT intended to do the following:

1. It is NOT intended to convert all of your data
2. It is NOT intended to allow you to generate a complete and accurate 2005 USA Tax return!

Note: Do not process/prepare 2005 tax returns using only the converted information, as tax calculations may not be accurate. Some manual data entry may be required.

Asset Conversions (All Systems)

- ✍ We recommend you print a copy of the USA Tax Federal Depreciation Schedule and verify that the USA Tax current depreciation amounts match those calculated by your prior software. Due to the many ways depreciation can be calculated, there may be slight differences that could require manual overrides in the USA Tax Depreciation Worksheet
- ✍ If you have overridden any depreciation calculations, please review them for accuracy.
- ✍ If you used 200% declining balance on any farm asset, you will need to override the current depreciation.
- ✍ If you had selected to delete the asset next year, the asset will not convert.
- ✍ Any asset carrying to Sch A points will be depreciated over the life of the asset using the Straight Line Method.
- ✍ Assets involved in a like-kind exchange may not convert properly, because of the difference in handling between the two systems. Please review them carefully to make sure the correct information is entered into the USA Tax Depreciation Worksheet.
- ✍ Due to the limited amount of information being converted, if you have current year Section 179, the conversion may calculate a carryforward of these amounts.

Individual Conversions

Note: USA Tax only converts the information necessary to prepare a Proforma.

- ✍ Preparer Information – Will not convert.
- ✍ State information - Will not convert.
- ✍ Items selected for deletion for next year - May not be taken into account. You may have to manually remove some items after updating to 2005 in USA Tax.
- ✍ Detail statements – All amounts and descriptions may not convert.

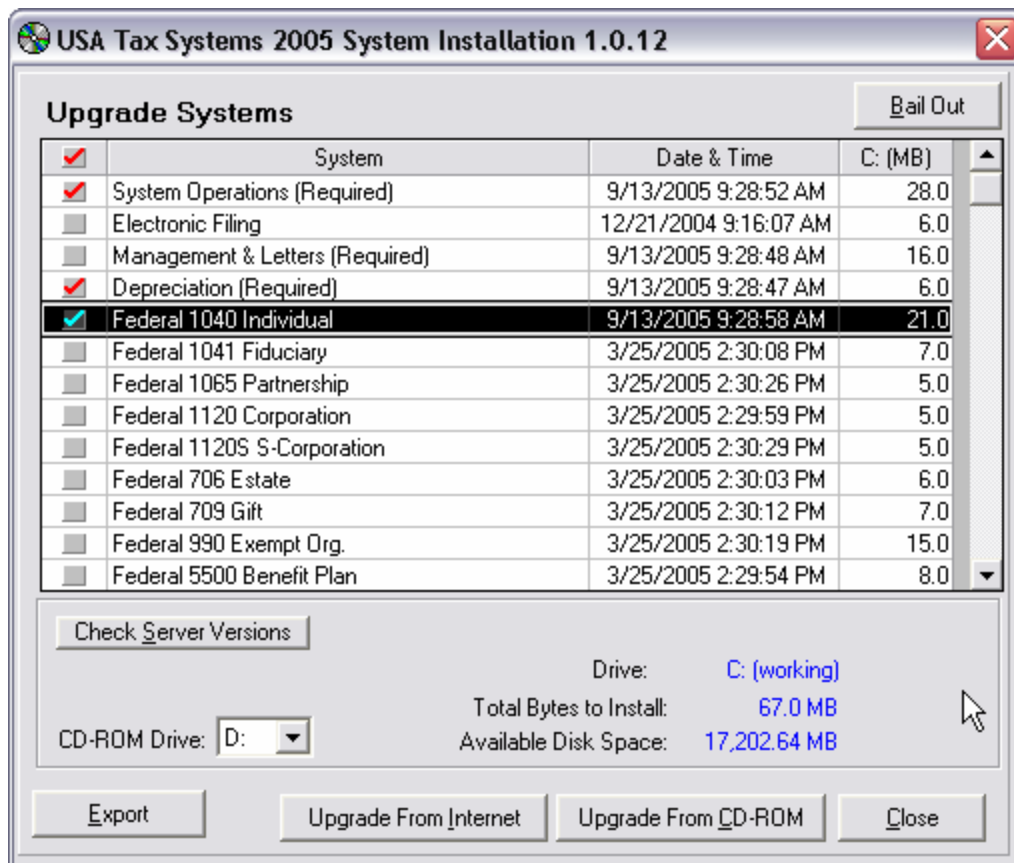
- ✍ CSI Non-Calculated Forms – Will not convert.

Business System Conversions

- ✍ 1041 – If multiple beneficiaries have dollar distributions these amounts must be entered manually in USA Tax Tier 1 and Tier 2 allocation boxes.
- ✍ 1041 – Form 5227 - Due to the limited amount of information being converted, carry forward amounts may not convert correctly.
- ✍ 1065 and 1120S – Schedule K Line 18a Type of Sec 59(e)(2) expenditures – Description will not convert; amount will.
- ✍ 1065 - Form 4835 – Will not convert.
- ✍ 1120 - NOL - Utilization amounts will not convert
- ✍ Detail statements – Detail statements – All amounts and descriptions may not convert.
- ✍ Oil & Gas - Will not convert.\
- ✍ CSI Non-Calculated Forms – Will not convert.

Conversion Process

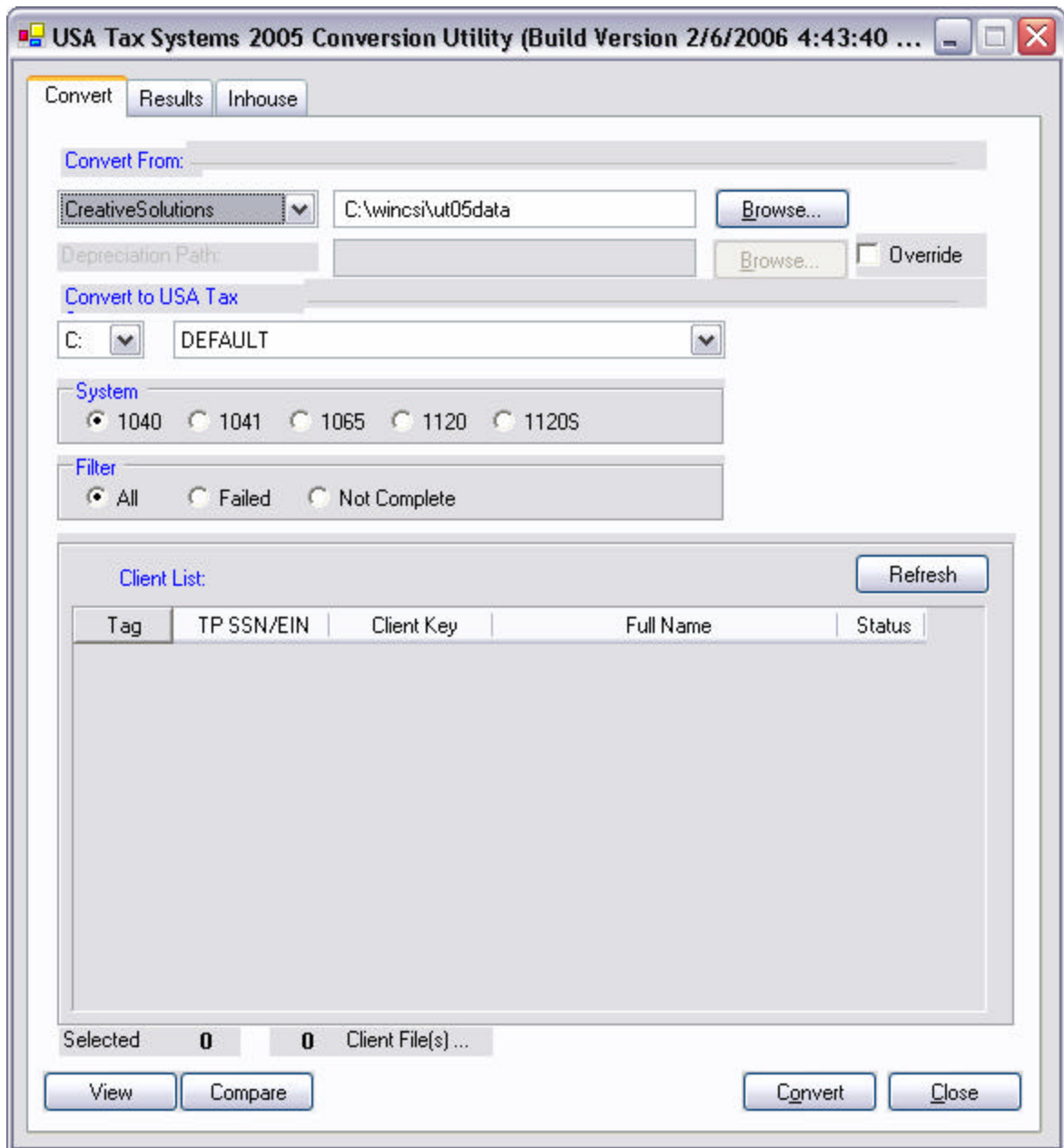
1. As a precaution, backup your client data in your prior year software package.
2. Install the USA Tax 2005 Demo (follow the installation instructions provided with the demo).
 - a. If you do not have a copy of the demo, call our Sales Team.
3. After the installation is complete, open the USA Tax 2005 Demo by clicking the *USA Tax icon* located on your desktop.
4. If the Client Selection screen appears, click the *Close* button.
5. On the menu bar click "Installations", and then "Upgrade Systems".



6. Tag the following items using your mouse. Do this by clicking on the gray box to the left of the item:
 - a. System Operations
 - b. Depreciation
 - c. Federal Universal (Shared Forms)

Tag only the Federal systems for clients you wish to convert:

- d. Federal 1040 Individual
 - e. Federal 1041 Fiduciary
 - f. Federal 1065 Partnership
 - g. Federal 1120 Corporation
 - h. Federal 1120S S-Corporation
7. Click the *Upgrade From Internet* button (Upgrades may take up to 1 hour).
 8. Once the upgrade is complete, click the *Close* button.
 9. Files that were upgraded will automatically decompress.
 10. USA Tax 2005 will automatically open.
 11. If the Client Selection screen appears, click the *Close* button.
 12. Click the *File* menu and select *Convert Clients*.
 13. USA Tax will automatically close.
 14. The USA Tax 2005 Conversion Utility will open.



15. Verify Creative Solutions Data Path:

C:\wincss\ut05data (Default Creative Solutions)

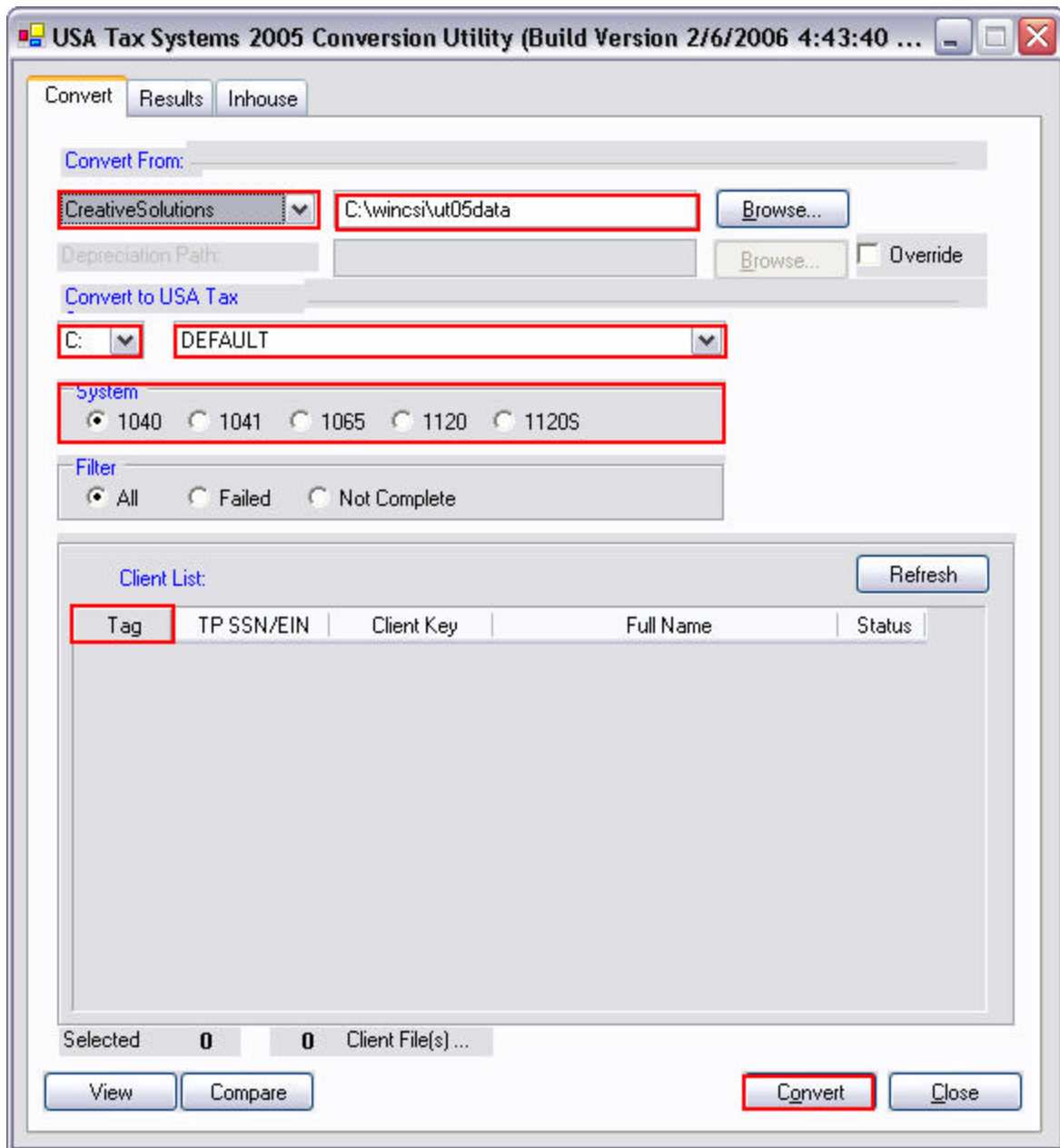
Note: Vendor Data Path will change with system selected at the bottom of the screen.

16. Select the USA Tax Drive (default is C:)

17. Select the USA Tax Folder (default is DEFAULT)

18. Tag the clients you want to convert. Do this by clicking the gray box to the left of the client.

19. Click the *Convert* button.



20. Once the conversion is complete, the status of each client will be displayed in the *Status* column.
21. To view a conversion report. Click the *Results* tab.
22. When you are done click the *Close* button
23. USA Tax2005 will automatically open.
24. If the Client Selection does not open automatically click, the *Clients* button located on the button bar.
25. Carefully review your converted data files to be sure your converted data is accurate. If you have items that did not convert, manually enter them in the USA Tax program. Double click on the desired client file; or, highlight the desired client and click *Open* located in the left column.
26. Verify that client data stated in the manual converted correctly.

27. If you have any questions or suggestions concerning the conversion process please contact us.
28. Occasionally we will upgrade items in the conversion program. We will post upgrade changes on the web. You may reconvert clients affected by these changes.
CAUTION: Entries made in USA Tax to previously converted clients will be lost.

Creative Solutions® to USA Tax®

Automated Individual Conversion Items (1040)

The **underlined and bold titles** are the titles that correspond with the Forms Pane of the USA Tax tax program. The *underlined Italicized* titles are the sub-titles within the input screen.

GI - General Information - Advanced

Taxpayer Last Name	Taxpayer/Spouse City
Taxpayer First Name	Taxpayer/Spouse State
Taxpayer Social Security Number	Taxpayer/Spouse Zip
Taxpayer Occupation	Taxpayer/Spouse daytime telephone number
Taxpayer Date of Birth	Taxpayer Blind Checkbox
Taxpayer Date of Death	Spouse Blind Checkbox
Spouse First Name	Taxpayer E-mail address
Spouse Last Name	Filing Status (1 Single, 2 MFJ, 3 MFS, 4 HOH, 5
Spouse Social Security Number	Widow(er))
Spouse Occupation	Married Filing Separate – Spouse Name
Spouse Date of Birth	Taxpayer/Spouse Death Date
Taxpayer/Spouse Street Address	Single, Dependent of another Checkbox

DI - Dependent Information

<i><u>Dependent Information</u></i>	Months Lived at Home
First Name	Disabled
Last Name	College Student
Date of Birth	Child Care Expenses
Social Security Number	
Relationship	

W2 – Wage W2

<i><u>Wages and Tax information</u></i>	Employer's ID number
Taxpayer = T	Employer's Address
Spouse = S	Employer's Zip
Employee Name (if different)	Employer's City
Employee Address (if different)	Employer's State
Employee City, State, Zip (if different)	Control Number

1099R – Pensions

Distributions from Pensions, Annuities, Retirements, Etc

Taxpayer or Spouse Indicator	Payer's State
Payee's Name (if different)	Account Number
Payee's Address (if different)	Distribution Code
Payee's City, State, Zip (if different)	IRA/ SEP/ SIMPLE
Payer's Federal ID number	1 st State Payer number
Payer's Name	1 st State name of locality
Payer's Address	Cost in plan at starting date
Payer's Zip	Age at starting date
Payer's City	

B – Schedule B

Income From Seller-Financed Mortgages

- o Address
- o Social Security Number
- o Federal ID Number

Interest

Financial Institution
Taxpayer/Spouse Indicator

Dividends

Financial Institution
Taxpayer/Spouse Indicator

C – Schedule C

Schedule C – Profit or Loss from Business

Business Name	Principal Business Code
Business Address	Business Employer Identification Number
Business City, State and Zip Code	Accounting Method (cash, accrual, other, specify)
Principal Business Including Product or Service	Inventory Method – Lower cost of market
Spouse Schedule C	Materially Participates 1=no
	Inventory at the end of the year

E – Schedule E pg 1

Rental Real Estate and Royalties

Property Kind	Taxpayer = T, Spouse = S, Joint =J
Location	Percentage of ownership (if not 100%)
Address	Real estate professional
Entity ownership:	

PTK1 - Partnership K1 Received

Partnership Schedule K1 Received

Entity Code Taxpayer = T, Spouse = S, Joint = J	Publicly traded partnership
Entity identification number	Real estate professional
Entity name	Materially participated in trade or business activity
Tax Shelter Registration Number	Active rental real estate

CSK1 – S Corporation K1 Received

S-Corporation Schedule K1 Received

Entity Code Taxpayer = T, Spouse = S, Joint = J	Materially participated in trade or business activity
Entity identification number	K-1 – Not at Risk
Entity name	Final disposition
Tax Shelter Registration Number	

FDK1 - Fiduciary K1 Received

Fiduciary Schedule K1 Received

Entity Code Taxpayer = T, Spouse = S, Joint = J	Entity name
Entity identification number	Tax Shelter Registration Number
	Real estate professional =1

1116 - Foreign Tax Credit

Elect simplified AMT method

2441 – Child Care Credit

Part I Persons or Organizations who provided the Care

Name	City State and Zip Code
	Social Security Number
Street address	Employer Identification Number
	Amount Paid

6252 - Form 6252

Form 6252 Installment Sale Income

Description	Date Acquired
	Date Sold

2106 Employee Business Expense

Employee Business Expenses

Taxpayer or Spouse Indicator	Special Occupations
Occupation	

8829 – Form 8829

8829 Business Use of Home

Area used exclusively for business	Total area of home
------------------------------------	--------------------

2555 – Foreign Earned Income

Foreign Earned Income

Foreign Address (including country)	Citizen of which country
Name of Employer	<u>Part II Taxpayer Qualifying Under Bona Fide Residence Test</u>
Employer Address United States	Date bona fide residence began
Employer Address Foreign	Type of Visa which Taxpayer entered Foreign Country
Employer Type	Type of Foreign Entity
Employer Type if Other, Specify	Spouse's Form 2555
Last year (after 1981) Form 2555 was filed	

4562 – Assets – Depreciation Worksheet

Force Options	Federal Prior Section 179
Other Listed property	Basis Reduction (land other)
No Evidence to Support	Salvage Value
No Written Evidence to Support Business Use	Federal Depreciation Method
Form #	Federal Convention
Multiple Form Number	Fed prior Depreciation
Federal Cost	Override Current Depreciation
Federal Current Section 179	Portion Attributable to Sec 263A

State Cost	Provide Vehicle for Employee Use
State Current Sec 179	1=Increase Deduction Limits for Elec
State Prior Sec 179	Vehicle 1=No Limits
State Salvage Value	Qualified Special Depreciation Allowances
State Method	Asset Description
State Prior Depreciation	Date Placed in Service
State Override Current Depreciation	Sale Date of Disposition
AMT Basis	Business Use Percent
AMT Prior Depreciation	Amortization Code Section
AMT Override Current	Federal Useful Life
Book Cost	State Life or Class
Book Salvage Value	AMT Class Life
Book Method	Book Life or Class
Book Prior Depreciation	Type
Book Override Current Depreciation	TSJ Indicator
Business Miles	Prior Special Depreciation
Total Vehicle Miles	Number of Months in Short
Commuting Miles	Number of Deemed Months
Vehicle Available for Personal Use	Qualified Indian Reservation
Vehicle Used by More Than 5% Owner	1=Qual Enterprise Zone 2=Renewal Comm
No Other Vehicle Available for Personal Use	Business
Prohibit Employee Personal Use	1=IRS Tables, 2=DB/SSL
Prohibit Employee Personal Use Except Comm	1=150%DB, 2=200%DB(%MACRS)
Treat All Use of Vehicle as Personal Use	Alternative Depreciation System
Provide More Than 5 Vehicles	Delete This Asset
Meet Qualified Auto Demo Require	

Creative Solutions® to USA Tax®

Fiduciary Conversion Items (1041)

The **underlined and bold titles** are the titles that correspond with the Forms Pane of the USA Tax tax program. The *underlined Italicized* titles are the sub-titles within the input screen.

GI-Form 1041-General Information

General Information

Name of Estate or Trust

- Second line

Name and Title of Fiduciary

Street Address

Employer EIN

State

Zip Code

City

Telephone

Date Entity Created

Fiscal / Short Year Beginning

Fiscal / Short Year End

Fiduciary Telephone Number

Name of Foreign Country

Type of entity

- Decedent's Estate

- Simple Trust

- Complex Trust

- Disability

- ESBT

- Grantor Type Trust

- Pooled Income Fund

- Final Return

Seller-Financed Mortgage Interest

Estate Open More Than 2 Years

Section 643(e)(3)

Section 663 (b) election

Section 4797 (a)(1)

Print beneficiary percentage statement

Estate open more that 2 years

Private foundation

Int - Interest income Statement

Interest income

Interest Income Description

Div –Dividend income Statement

Dividend Income

Dividend Income Description

Qualified Dividends

Capital Gain-Total

Post May 5th Gain

Capital Gain-28%

Qualified 5-year Gain

Unrecaptured Sec 250

Sec 1202 Gain

Fed Exempt

State

Schedule C

Business Name	Does not materially participate
Business Street Address	Other Inventory Method
City, State, Zip Code	Lower of Cost or Market
EIN	Other Accounting Method
Principal Business Code	Other Accounting Method Specified
Principal Product Name	Accrual Accounting Method
Inventory at End of Year	

Schedule E

Ownership % if not 100	Property kind
Location	Percent of personal use

Schedule F

EIN	Did not Materially Participate
Agriculture Activity Code	Ending Inventory
Principal Product	

Form 6252

Description	Date Acquired
Date Sold	

K1PT – Partnership Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number	Publicly traded Partnership
Entity Name	Active Rental Real Estate
Tax Shelter Registration ID	

K1FD – Fiduciary Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number	Tax Shelter Registration ID
Entity Name	Active Rental Real Estate

K1CS – S Corp Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number	Tax Shelter Registration ID
Entity Name	Active Rental Real Estate

8801 Credit for Prior Year Minimum Tax

Part I Computation of Net Minimum Tax on

Exclusion Items

Amount from form 6251, line 34 or form 1041 Sch I,
Line 55

Part II Minimum Tax Credit and Carryforward

Amount from form 6251, Line 35 or form 1041 Sch
I, Line 56
Minimum tax credit carryforward

K1- Schedule K-1 Beneficiary's share

Beneficiary's name	City
Beneficiary's name line 2	State
Street address	Zip

Schedule 4835

EIN	Real Estate Professional
Active Participation	

Balance Sheet

Assets – End-of-year

Cash-non-interest bearing
Savings and temporary cash investments
Accounts receivable

- o Less: allowance for doubtful accounts

Receivables due from disqualified persons

- o Other notes and loans receivable
- o Less: allowance for doubtful accounts

Inventories for sale or use
Prepaid expenses and deferred charges
Investments-U.S. government and state obligations
Investments-corporate stock
Investments – corporate bonds
Investments – lands, buildings, equipment: basis

- o Less: accumulated depreciation

Investments-other

Land, buildings, and equipment: basis

- o Less: accumulated depreciation

Other assets

- o Describe

Liabilities – End-of-year

Accounts payable and accrued expenses

- o Deferred revenue

Loans from disqualified persons

- o Mortgages and other notes payable

Other liabilities

Net assets – End-of-year

Trust principal or corpus

Undistributed income

- o Undistributed capital gain
- o Undistributed nontaxable income

4562 – Assets

Force Options
Other Listed property
No Evidence to Support
No Written Evidence to Support Business Use
Form #
Multiple Form Number
Federal Cost
Federal Current Section 179
Federal Prior Section 179
Basis Reduction (land other)
Salvage Value
Federal Depreciation Method
Federal Convention
Fed prior Depreciation
Override Current Depreciation
Portion Attributable to Sec 263A
State Cost

State Current Sec 179
State Prior Sec 179
State Salvage Value
State Method
State Prior Depreciation
State Override Current Depreciation
AMT Basis
AMT Prior Depreciation
AMT Override Current
Book Cost
Book Salvage Value
Book Method
Book Prior Depreciation
Book Override Current Depreciation
Business Miles
Total Vehicle Miles
Commuting Miles

Vehicle Available for Personal Use
Vehicle Used by More Than 5% Owner
No Other Vehicle Available for Personal Use
Prohibit Employee Personal Use
Prohibit Employee Personal Use Except Comm
Treat All Use of Vehicle as Personal Use
Provide More Than 5 Vehicles
Meet Qualified Auto Demo Require
Provide Vehicle for Employee Use
1=Increase Deduction Limits for Elec Vehicle 1=No
Limits
Qualified Special Depreciation Allowances
Asset Description
Date Placed in Service
Sale Date of Disposition
Business Use Percent
Amortization Code Section

Federal Useful Life
State Life or Class
AMT Class Life
Book Life or Class
Type
TSJ Indicator
Prior Special Depreciation
Number of Months in Short
Number of Deemed Months
Qualified Indian Reservation
1=Qual Enterprise Zone 2=Renewal Comm
Business
1=IRS Tables, 2=DB/SSL
1=150%DB, 2=200%DB(%MACRS)
Alternative Depreciation System
Delete This Asset

Creative Solutions® to USA Tax®

Partnership Conversion Items (1065)

The **underlined and bold titles** are the titles that correspond with the Forms Pane of the USA Tax tax program. The *underlined Italicized* titles are the sub-titles within the input screen

GI - Form 1065 - General Information

General Information

Client ID

Partnership Name (First line)

Partnership Name Cont. (Second line)

Street Address

Employer EIN

City, State, Zip Code

Business telephone

Fiscal / Short Year Beginning

Fiscal / Short Year Ending

IRS center

IRS may discuss this return with the preparer

Principal Product or Service

Principal Business Activity

Business Code

E-mail Address

Date Business Started

Initial return

- Final Return
- Name Change
- Address Change
- Amended Return

Method of accounting

- Accrual
- Other
- If other, Specify

2 – Form 1065 Partnership Return of Income , Page 2

Schedule A – Cost of Goods Sold

Inventory at the beginning of the year

Inventory at the end of the year

Inventory Method

- Lower of Costs or Market
- Other
- Specify

Write down Subnormal Goods

Form 970 Attached for LIFO

Do the rules of section 263A apply to Partnership?

Change Inventory Valuation

Schedule B – Other Information

Domestic General Partnership

Domestic Limited Liability Company

Domestic Limited Liability Partnership

Foreign Partnership

Are there any partners in this partnership also partnerships?

Name of Tax Matters Partner

Address of Tax Matters Partner

City State Zip code of Tax Matters Partner

SSN or EIN of Tax Matters Partner

Form 6252

Date Sold	Description
Date Acquired	Gross Profit Ratio

Schedule F

Principal Product	Material participation
Agriculture Activity Code	

Schedule K-1

Partner Name	Partner City
Partner EIN	Partner State
Partner Street Address	Partner Zip Code

K1PT – Partnership Schedule K-1 Received

Entity ID Number	Entity Name
------------------	-------------

K1FD – Fiduciary Schedule K-1 Received

Entity ID Number	Entity Name
------------------	-------------

Universal K-1

Tax Shelter Registration Number

4- Form 1065 – Partnership Return of income

Schedule L Balance Sheet

Assets – Beg-of-year

Cash
Notes and Accounts Receivable

- Bad Debts allowance

Inventories
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Mortgage and Real Estate Loans
Other Investments
Building & Other Depreciable Assets

- Less Accumulated Depreciation

Depletable Assets

- Less Accumulated Depletion

Land (Net of Any Amortization)
Intangible Assets (Amortizable)

- Less Accumulated Amortization

Other Assets

Liabilities – Beg-of-year

Accounts Payable
Mortgages, notes, bonds under 1 yr
Other Current Liabilities
All Nonrecourse Loans
Mortgages, notes, bonds over 1 yr
Other Liabilities

Schedule L – Balance Sheets

Assets – End-of-year

Cash
Notes and Accounts Receivable

- Bad Debts allowance

Inventories
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Mortgage and Real Estate Loans
Other Investments
Building & Other Depreciable Assets

- Less Accumulated Depreciation

Depletable Assets

- Less Accumulated Depletion

Land (Net of Any Amortization)
Intangible Assets (Amortizable)

- Less Accumulated Amortization

Other Assets

Liabilities – End-of-year

Accounts Payable
Mortgages, notes, bonds under 1 yr
Other Current Liabilities
All Nonrecourse Loans
Mortgages, notes, bonds over 1 yr
Other Liabilities

4562 – Assets

Force Options	Vehicle Available for Personal Use
Other Listed property	Vehicle Used by More Than 5% Owner
No Evidence to Support	No Other Vehicle Available for Personal Use
No Written Evidence to Support Business Use	Prohibit Employee Personal Use
Form #	Prohibit Employee Personal Use Except Comm
Multiple Form Number	Treat All Use of Vehicle as Personal Use
Federal Cost	Provide More Than 5 Vehicles
Federal Current Section 179	Meet Qualified Auto Demo Require
Federal Prior Section 179	Provide Vehicle for Employee Use
Basis Reduction (land other)	1=Increase Deduction Limits for Elec Vehicle 1=No
Salvage Value	Limits
Federal Depreciation Method	Qualified Special Depreciation Allowances
Federal Convention	Asset Description
Fed prior Depreciation	Date Placed in Service
Override Current Depreciation	Sale Date of Disposition
Portion Attributable to Sec 263A	Business Use Percent
State Cost	Amortization Code Section
State Current Sec 179	Federal Useful Life
State Prior Sec 179	State Life or Class
State Salvage Value	AMT Class Life
State Method	Book Life or Class
State Prior Depreciation	Type
State Override Current Depreciation	TSJ Indicator
AMT Basis	Prior Special Depreciation
AMT Prior Depreciation	Number of Months in Short
AMT Override Current	Number of Deemed Months
Book Cost	Qualified Indian Reservation
Book Salvage Value	1=Qual Enterprise Zone 2=Renewal Comm
Book Method	Business
Book Prior Depreciation	1=IRS Tables, 2=DB/SSL
Book Override Current Depreciation	1=150%DB, 2=200%DB(%MACRS)
Business Miles	Alternative Depreciation System
Total Vehicle Miles	Delete This Asset
Commuting Miles	

Creative Solutions® to USA Tax®

Corporate Conversion Items (1120)

The **underlined and bold titles** are the titles that correspond with the Forms Pane of the USA Tax tax program. The *underlined Italicized* titles are the sub-titles within the input screen.

GI – Form 1120 - General Information

General Information

Client ID	Fiscal / Short Year End
Corporate Name	Return Due Date
Corporate Name Line 2	Consolidated return
Street Address	Personal Holding Company
City	Personal Service Company
State	EIN
Zip Code	Date incorporated
Business Telephone Number	Initial Return
Date Business started	Final Return
Title of Officer	Name Change
Fiscal / Short Year Begin	Address Change

2- Form 1120 – US Corporation Income Tax Return Page 2

Schedule A – Cost of Goods Sold

- Inventory at beginning of year
- Inventory at end of year
- Check methods used for valuing closing inventory
 - o Cost = Default
 - o Lower Cost or market = 1
 - o Other =1
 - o Specify
- Inventory methods
 - o Writedown of 'subnormal' goods =1
 - o LIFO methods Form 970 attached = 1
 - o Percentage (or amounts) of closing inventory under LIFO

- o Do rules of section 263A apply to Corporation? =1

Any Change in determining inventory valuation? =1

Schedule E – Compensation of Officers

- Name of officer
- Social Security Number
- Percentage of time devoted to business
- Percentage of Corp Common Stock
- Percentage of Corp Preferred Stock
- Less: Compensation of Officers claimed elsewhere on return

3- Form 1120 US Corporation Income Tax Return Page 3

Schedule K – Other Information

Accounting Method Cash = default

Principal business activity code number

Principal business activity

Principal product or service

Form 6252

Description

Date Acquired

Date Sold

Form 6198 – At Risk Limitations

Description of activity

PTK1 – Schedule K-1 received

Entity identification number

Tax Shelter Registration number

Entity Name

FDK1 – Schedule K-1 received

Entity identification number

Tax Shelter Registration number

Entity Name

4- Form 1120 US Corporation Income Tax Return Page 4

Schedule L Balance Sheet

Ending Assets

Cash

Trade notes and accounts receivable

- o Less bad debt allowance

Inventories

US Government obligations

Tax Exempt securities

Other current assets

- o Prepaid federal tax
- o Prepaid state tax

Loans to Stockholders

Mortgage and Real estate loans

Other investments

Buildings / other depreciable assets

- o Less accumulated depreciation

Depletable assets

- o Less accumulated depletion

Land (net of any amortization)

Intangible assets (amort only)

- o Less accumulated amortization

Other assets

Ending Liabilities

Accounts payable

Notes payable in under 1 year

Other current liabilities

- o Federal tax payable
- o State tax payable

Loans for Stock holders

Notes payable in over 1 year

Other Liabilities

Capital

- o Preferred Stock
- o Common Stock

Paid-in or capital surplus

Retained earnings

- o Appropriated
- o Unappropriated

Adjustments to shareholders equity

Less cost of Treasury Stock

4562 – Assets

Force Options	Vehicle Available for Personal Use
Other Listed property	Vehicle Used by More Than 5% Owner
No Evidence to Support	No Other Vehicle Available for Personal Use
No Written Evidence to Support Business Use	Prohibit Employee Personal Use
Form #	Prohibit Employee Personal Use Except Comm
Multiple Form Number	Treat All Use of Vehicle as Personal Use
Federal Cost	Provide More Than 5 Vehicles
Federal Current Section 179	Meet Qualified Auto Demo Require
Federal Prior Section 179	Provide Vehicle for Employee Use
Basis Reduction (land other)	1=Increase Deduction Limits for Elec Vehicle 1=No
Salvage Value	Limits
Federal Depreciation Method	Qualified Special Depreciation Allowances
Federal Convention	Asset Description
Fed prior Depreciation	Date Placed in Service
Override Current Depreciation	Sale Date of Disposition
Portion Attributable to Sec 263A	Business Use Percent
State Cost	Amortization Code Section
State Current Sec 179	Federal Useful Life
State Prior Sec 179	State Life or Class
State Salvage Value	AMT Class Life
State Method	Book Life or Class
State Prior Depreciation	Type
State Override Current Depreciation	TSJ Indicator
AMT Basis	Prior Special Depreciation
AMT Prior Depreciation	Number of Months in Short
AMT Override Current	Number of Deemed Months
Book Cost	Qualified Indian Reservation
Book Salvage Value	1=Qual Enterprise Zone 2=Renewal Comm
Book Method	Business
Book Prior Depreciation	1=IRS Tables, 2=DB/SSL
Book Override Current Depreciation	1=150%DB, 2=200%DB(%MACRS)
Business Miles	Alternative Depreciation System
Total Vehicle Miles	Delete This Asset
Commuting Miles	

Creative Solutions® to USA Tax®

S Corporation Conversion Items (1120S)

The **underlined and bold titles** are the titles that correspond with the Forms Pane of the USA Tax tax program. The *underlined Italicized* titles are the sub-titles within the input screen.

GI – Form 1120S – General Information

General Information

Name	Business Code number
Name Line 2	Business Activity
Street Address	Product or Service
Zip code	EIN
City	Date Incorporated
State	Initial Return
S-Corp Phone Number	Final Return
E-Mail address	Name Change
Fiscal / Short Year Beginning	Address Change
Fiscal / Short Year End	Amended return
S Corp Election Date	Title of officer

2 – Form 1120S – Income Tax Return for an S Corporation

Schedule A – Cost of Goods Sold

Other costs	Percentage of closing inventory computed under LIFO or amount of closing inventory computed under LIFO
Inventory at end of year	LIFO
Inventory Method (Default = Cost)	Change Inventory Valuation
o Lower of Cost or Market	Explanation of change
o Other	

Schedule B – other Information

Do Section 263A Rules Apply to The Corporation?	Accounting Method (Default = Cost)
Write down Subnormal Goods	o Accrual
Form 970 Attached for LIFO	o Other
	o Specify

Form 6252

Date Sold	Description
Date Acquired	Gross Profit Ratio

Schedule K-1

Shareholders Name	Shareholders City
Shareholders Name 2	Shareholders State
Shareholders EIN	Shareholders Zip Code
Shareholders SSN	Shareholders % of Stock
Shareholders Street Address	

K1PT – Partnership Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number	Tax Shelter Registration ID
Entity Name	

K1FD – Fiduciary Schedule K1 Received

Description/Distributive Share Items

Entity Identification Number	Tax Shelter Registration ID
Entity Name	
Real Estate Professional	

K1CS – S Corp Schedule K1 Received

Description/Distributive Share Items

Tax Shelter Registration ID

8825 – Rental Real Estate Income and Expenses

Form 8825

Property Kind and Location

4 - Income Tax Return for an S-Corporation – Page 4

Schedule L Balance Sheets

Assets– End of Tax Year

Cash

Notes and Accounts Receivable

- Bad Debt allowance

Inventories

U.S. Government Obligations

Tax-Exempt Securities

Other Current Assets

Loans to Shareholders

Mortgage and Real Estate Loans

Other Investments

Building & Other Depreciable Assets

- Accumulated Depreciation

Depletable Assets

- Less Accumulated Depletion

Land (Net of any Amortization)

Intangible Assets (Amortizable Only)

- Accumulated Amortization

Other Assets

Liabilities and Shareholders' Equity – End of Tax Year

Accounts Payable

Note payable in less than 1 year

Other Current Liabilities

Loans from Shareholders

Notes Payable in 1 year or more

Other Liabilities

Capital Stock

Additional Paid-in Capital

Retain Earnings

Adjustments to Shareholders' Equity

Cost of Treasury Stock

4562 – Assets

Force Options	No Other Vehicle Available for Personal Use
Other Listed property	Prohibit Employee Personal Use
No Evidence to Support	Prohibit Employee Personal Use Except Comm
No Written Evidence to Support Business Use	Treat All Use of Vehicle as Personal Use
Form #	Provide More Than 5 Vehicles
Multiple Form Number	Meet Qualified Auto Demo Require
Federal Cost	Provide Vehicle for Employee Use
Federal Current Section 179	1=Increase Deduction Limits for Elec Vehicle 1=No
Federal Prior Section 179	Limits
Basis Reduction (land other)	Qualified Special Depreciation Allowances
Salvage Value	Asset Description
Federal Depreciation Method	Date Placed in Service
Federal Convention	Sale Date of Disposition
Fed prior Depreciation	Business Use Percent
Override Current Depreciation	Amortization Code Section
Portion Attributable to Sec 263A	Federal Useful Life
State Cost	State Life or Class
State Current Sec 179	AMT Class Life
State Prior Sec 179	Book Life or Class
State Salvage Value	Type
State Method	TSJ Indicator
State Prior Depreciation	Prior Special Depreciation
State Override Current Depreciation	Number of Months in Short
AMT Basis	Number of Deemed Months
AMT Prior Depreciation	Qualified Indian Reservation
AMT Override Current	1=Qual Enterprise Zone 2=Renewal Comm
Book Cost	Business
Book Salvage Value	1=IRS Tables, 2=DB/SSL
Book Method	1=150%DB, 2=200%DB(%MACRS)
Book Prior Depreciation	Alternative Depreciation System
Book Override Current Depreciation	Delete This Asset
Business Miles	
Total Vehicle Miles	
Commuting Miles	
Vehicle Available for Personal Use	
Vehicle Used by More Than 5% Owner	