STATE OF ARKANSAS

AR1050 Partnership Return of Income 1998

TYPE OF BUSINESS
☐ GENERAL PARTNERSHIP
☐ LIMITED LIABILITY COMPANY
☐ LIMITED PARTNERSHIP
☐ OTHER - SPECIFY _____

January 1 - December 31, 1998 or Fiscal Year beginning _____ and ending _____ 19

☐ ORIGINAL RETURN ☐ AMENDED RETURN

● Name	● Federal Identification
● Address	Kind of Business
● City, State, Zip	● Number of Partners

INCOME		Federal			Arkansas	
1. Gross receipts or sales.	1		00	1		00
2. Cost of goods sold.	2		00	2		00
3. Gross profit from business.	3		00	3		00
4. Income from other partnerships or fiduciaries. *(Attach list).*	4		00	4		00
5. Interest. *(Attach schedule).*	5		00	5		00
6. Rental income. (*Attach schedule).*	6		00	6		00
7. Royalty income. *(Attach schedule).*	7		00	7		00
8. Farm income. *(Attach schedule).*	8		00	8		00
9. Capital gain or loss. *(Attach schedule).*	9		00	9		00
10. Other income. *(Attach schedule).*	10		00	10		00
11. **Total Income.** *(Add Lines 3 - 10).*	11		00	11		00
DEDUCTIONS						
12. Salaries of employees.	12		00	12		00
13. Guaranteed payments to partners.	13		00	13		00
14. Rent on business.	14		00	14		00
15. Interest expense.	15		00	15		00
16 Taxes.	16		00	16		00
17. Bad debts. *(Attach schedule).*	17		00	17		00
18. Repairs.	18		00	18		00
19. Depreciation. *(Attach schedule).*	19		00	19		00
20. Depletion. *(Attach schedule).*	20		00	20		00
21. Retirement plans, etc. *(Attach schedule).*	21		00	21		00
22. Other deductions. *(Attach schedule).*	22		00	22		00
23. **Total Deductions.** *(Add lines 12 - 22).*	23		00	23		00
24. **Net Income or Loss.** *(Line 11 less Line 23).*	24		00	24		00

PARTNERSHIP SHARE OF INCOME

NAME OF PARTNER	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NUMBER	INCOME	
A.							00
B.							00
C							00
D							00
E.							00

I declare under penalty of perjury that the foregoing statements are true to the best of my knowledge and belief.

Please Sign Here	Signature of General Partner/Manager	Date
For Paid Preparer's Use Only	Signature of Preparer	Date
	Preparer's ID number or Social Security Number	*Mail to:* **State Income Tax** P. O. Box 8026 Little Rock, AR 72203-8026

A. Check method of accounting.

☐ Cash ☐ Accrual ☐ Other: *(Specify).* _____

B. Is partnership a limited partnership? ☐ Yes ☐ No

C. Is this partnership a partner in another partnership? ☐ Yes ☐ No

D. Are any partners in this partnership also partnerships? ☐ Yes ☐ No

SCHEDULE A: COST OF GOODS SOLD

1.	Inventory at beginning of year.	1	00
2.	Purchases less cost of items withdrawn for personal use.	2	00
3.	Cost of labor.	3	00
4.	Other costs.	4	00
5.	Total of Lines 1, 2, 3, and 4.	5	00
6.	Inventory at end of year.	6	00
7.	Cost of goods sold. *(Enter here and on Line 2, page 1).*	7	00

8. Check all methods used for valuing closing inventory.

☐ a. Cost

☐ b. Lower of cost or market

☐ c. Writedown of "subnormal" goods

☐ d. Other: *(Specify method used and attach explanation).* _____

e. Was the LIFO Inventory Method adopted this tax year for any goods? e ☐ Yes ☐ No

f. If you are engaged in manufacturing, did you value your inventory using the Full Absorption Method? f ☐ Yes ☐ No

g. Were there any changes in determining quantities, cost or valuations between opening and closing inventories? *(If yes, attach explanation).* g ☐ Yes ☐ No

SCHEDULE B: BALANCE SHEET

ASSETS	BEGINNING OF YEAR		END OF YEAR	
Cash.				
Accounts Receivable.				
a. Minus allowance for bad debts.				
Inventories.				
Government obligations.				
Other current assets.				
Mortgage and real estate loans.				
Other investments.				
Buildings and other depreciable assets.				
a. Minus accumulated depreciation.				
Depletable assets.				
a. Minus accumulated depletion.				
Other assets.				
TOTAL ASSETS.				

LIABILITIES AND CAPITAL	BEGINNING OF YEAR		END OF YEAR	
Accounts Payable.				
Mortgages, notes and bonds payable.				
Other current liabilities.				
All nonrecourse loans.				
Other liabilities.				
Partner's capital accounts.				
TOTAL LIABILITIES AND CAPITAL.				