

FORM 3468 U.S. Treasury Department Internal Revenue Service	COMPUTATION OF INVESTMENT CREDIT—1953 or taxable year beginning <u>3-1</u> , 1953, ending <u>2-29</u> , 19 <u>54</u>	TO BE ATTACHED TO YOUR TAX RETURN
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Name (as shown on page 1 of your tax return) SMITH & KANZLER CORPORATION

Address (number and street) EAST LINDEN AVENUE

City or town, and State LINDEN NEW JERSEY

1. Qualified investment in new or used property

NOTE: Include your share of investment in property by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) Qualified investment (column 2 x column 3)
NEW PROPERTY	(a)	4 to 6		33 1/3	
	(b)	6 to 8		66 2/3	
	(c)	8 or more	258,598.60	100	258,598.60
USED PROPERTY (for dollar limitation see instructions)	(d)	4 to 6		33 1/3	
	(e)	6 to 8		66 2/3	
	(f)	8 or more		100	

2. Total qualified investment—add lines 1(a) through (f)..... 258,598.60

3. Tentative investment credit—7% of line 2 (for public utility property, enter 3% of line 2)..... 18,101.90

4. Carryback and carryover of unused credit(s) (attach statement)..... 18,101.90

5. TOTAL (line 3 plus line 4)..... 36,203.80

COMPUTATION OF TAX FOR PURPOSES OF LIMITATION

6. (a) Individuals (enter amount from line 12, page 1, Form 1040)..... 82,745.07

 (b) Estates and trusts (enter amount from line 25 or 26, page 1, Form 1041)..... 1

 (c) Corporations (enter amount from line 5, Tax Computation Schedule, Form 1120)..... 1

7. Individuals, estates and trusts:

Less: (a) Foreign tax credit.....	-	
(b) Dividends received credit.....	-	
(c) Retirement income credit.....	-	
(d) Total (add lines (a), (b), and (c)).....	-	

8. Balance (line 6 less line 7(d))..... 82,745.07

LIMITATION BASED ON AMOUNT OF TAX

(Married persons filing separately, affiliated groups, estates and trusts—see instructions)

9. (a) Enter amount on line 8 or \$25,000, whichever is lesser..... 25,000.00

 (b) If line 8 is in excess of \$25,000, enter 25% of the excess..... 10,436.27

 (c) Total (add lines (a) and (b))..... 35,436.27

10. Investment credit (enter amount on line 5 or 9(c), whichever is lesser)..... 18,101.90

SCHEDULE A

If any part of the investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property		
		New	Used	Life years
.....		\$.....	\$.....	
.....				
.....				

Schedule of Other Income	
Income Tax Refund	7497.85
Profit U.S. Income Tax	1432.00
Ball Pits Received	6139.15
	<u>15068.99</u>
Schedule A: Other Costs Line 4	
Outside Work	8957.80
Repairs	38127.60
Wash. Fuel Oil	17316.94
Light. Power	26831.81
	<u>91738.19</u>
Schedule of Other Deductions - Line 7c	
Freight	95018.34
Sales Commission	7442.71
Sales Discounts	21290.97
Auto Insurance	6120.11
Gas, Oil, Etc	4840.30
Annual Report	130.00
Employers' Travel Entert.	21411.32
Yacht Insurance	6315.71
Yacht Entertainment - T.D.	1511.10
Telephone	9144.21
Interest on P.M.T.s	5160.71
Interest on Other	3735.13
Professional	6127.41
Bank Federal Payroll Taxes	19027.12
Bank Charges	478
Insurance	12731.34
Dues, Subscriptions	2744.31
	<u>234402.34</u>

Documents	Earned
Prolet	N/S, Greening Center
Bald	Facts Learned

7497	12
1432	00
6139	28
15019	9

Schedule of Other Income	
Income Tax Refund	7497.85
Profit U.S. Income Tax	1432.00
Ball Pits Received	6139.25
	<u>15068.90</u>
Schedule A: Other Costs Line 4	
Outside Work	8957.80
Supplies	38127.60
Wash. Fuel Oil	17316.94
Light. Power	26831.81
	<u>91738.19</u>
Schedule of Other Deductions - Line 7c	
Freight	95018.34
Sales Commission	7442.71
Sales Discounts	21290.97
Auto Insurance	6120.11
Gas, Oil, Etc	4840.30
Annual Report	130.00
Employers' Social Ent.	21411.32
Yapac Insurance	6315.71
Yapac Entertainment - I.D.	1511.10
Telephone	9144.21
Interest & Gifts	5160.71
Interest, Other	3735.13
Professional	6127.41
Bank Federal Payroll Taxes	19027.12
Bank Charges	478
Insurance	12731.34
Lines, Subscriptions	2744.31
	<u>234402.34</u>

Autarkic Work
Paperless
Weight, Fuel and
Light, Power

5957	10
381276	10
17316	92
26835	88
91238	1

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Freight
 Sales Commission
 Sales Discounts
 Auto Insurance
 Gas, Oil, etc.
 Annual Report
 Employer's Part. Ent. t.
 Paper, Ink, and
 Equip. Entertainment - T.D.
 Telephone
 Interest & Gifts
 Stationery, Office
 Professional
 Salary, Federal Payroll Taxes
 Bank Charges
 Insurance
 Dues, Subscriptions

9501834
74427
252909
6/30
484030
13000
2141132
63157
15516
914424
71607
375813
612741
1902712
478
1773134
274436
23440134

TAX COMPUTATION SCHEDULE

				3/1/63		
				12/31/63		
TAX	(52% on 12,885.22 less 1,000.00)			83,360.31		
326	Days	X	83,360.31	69,885.63		
365						
				1/1/64		
				3/29/64		
TAX	(22% on 125,000 =)		5,500.00			
50%	on 145,885.28		72,942.60	78,442.60		
100	Days	X	78,442.60	12,552.44		
366						
Summary -						
Total	3-1-63 to 12/31/63 - def. rates			69,885.63		
Total	1-1-64 to 3/29/64 - def. rates			12,552.44		
Total	Total			82,438.07		
Other Deductions - Self E. Less 16						
Personal Ex. Accrued				4,934.11		
Medical Insurance				12,057.00		
Federal Income				10,671.79		
Accrued				7,271.46		
				6,814.61		
				5,583.17		

Schedule of DEPRECIATION			DEPRECIATION	DEPREC	
		PRIOR	NET RATE		
COST	DATE ACQ	YEARS			
H13-TRUCK OLD	95000	2-1-61	34300	ST 33 1/3	31600
H14-New AUTO	149675	12-1-62	12075	DB- 25	21734
H15-TRUCK OLD	95000	1-31-63	-	SL- 33 1/3	23750
Truck - New	96840	3-1-63	42411	SL- 12 1/2	12100
-	22650	1963	20350	SL 20	41250
-	142950	Vanover	11596	DB- 10	13200
-	90350	2-28-60	44000	DB- 10	92100
-	29262	11-1-62	18100	DB 10 1/2	51050
-	41500	11-1-62	29000	DB 10 1/2	8170
-	66169	1-25-63	10900	DB 10	12100
-	160000	3-1-63	-	DB 10 1/2	102100
-	391045	1-1-63	-	DB 10 1/2	59330
-	170000	6-1-63	-	DB 10 1/2	22660
-	1507600	7-1-63	-	DB 10 1/2	21090
-	120000	8-1-63	-	DB 10 1/2	12100
-	2140450	9-1-63	-	DB 10 1/2	179300
-	2675000	10-1-63	-	DB 10 1/2	179100
-	2780900	11-1-63	-	DB 10 1/2	179000
-	1238630	12-1-63	-	DB 10 1/2	41170
-	4139400	1-1-64	-	DB 10 1/2	15900
-	3792300	1-1-64	-	DB 10 1/2	19100
-	(200000)		-	12 1/2	20000
58 59860					
56 94899					