

2016 STATE OF NORTH CAROLINA COUNTY OF YADKIN BUSINESS PROPERTY LISTING

RETURN TO: YADKIN COUNTY TAX DEPARTMENT, P.O. BOX 1217, YADKINVILLE, N.C. 27055

PHONE: (336) 679-4221

LISTING #	

FOR DEPARTMENT
USE ONLY ==>

ACCOUNT NUMBER

DISTRICT

PENALTY

VALUE

PHYSICAL ADDRESS _____
REAL ESTATE OWNED BY _____
STANDARD INDUSTRIAL CLASSIFICATION CODE (SIC #) _____
NAME IN WHICH BUSINESS WAS LISTED LAST YEAR _____
PRINCIPAL BUSINESS IN THIS COUNTY _____
DATE BUSINESS BEGAN IN THIS COUNTY _____
OTHER N.C. COUNTIES WHERE PROPERTY IS LOCATED _____

CHECK ONE OF EACH

Business Type

SOLE PROPRIETORSHIP
 UNINCORPORATED ASSOCIATION
 CORPORATION
 PARTNERSHIP
 OTHER (SPECIFY) _____

Business Category

RETAIL
 WHOLESALE
 MANUFACTURING
 LEASING/RENTAL
 SERVICE
 FARMING
 OTHER (SPECIFY) _____

LOCATION OF ACCOUNTING RECORDS _____
DATE BUSINESS (FISCAL) YEAR ENDS _____
CONTACT PERSON FOR AUDIT _____
ADDRESS & PHONE _____

IF OUT OF BUSINESS COMPLETE THIS SECTION ==> DATE CEASED _____
CHECK ONE: SOLD CLOSED BANKRUPT OTHER
SOLD EQUIPMENT/FIXTURES/SUPPLIES TO _____
BUYER'S ADDRESS & PHONE _____

SCHEDULE A		PERSONAL PROPERTY (SEE INSTRUCTIONS)							
GROUP (1) MACHINERY & EQUIPMENT					GROUP (2) OFFICE FURNITURE & FIXTURES				
YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2015					2015				
2014					2014				
2013					2013				
2012					2012				
2011					2011				
2010					2010				
2009					2009				
2008					PRIOR				
2007					TOTAL				
2006					GROUP (3) COMPUTER EQUIPMENT				
2005					YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2004					2015				
2003					2014				
2002					2013				
2001					2012				
2000					PRIOR				
PRIOR					TOTAL				
TOTAL					GROUP (5) EXPENSED ITEMS (cap thresh)				
GROUP (4) LEASEHOLD IMPROVEMENTS					YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	2015				
2015					2014				
2014					PRIOR				
2013					TOTAL				
2012					GROUP (6) OTHER				
2011					YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2010					2015				
2009					2014				
2008					2013				
2007					2012				
2006					2011				
2005					2010				
2004					2009				
2003					PRIOR				
2002					TOTAL				
PRIOR					GROUP (8) SUPPLIES - SEE INSTRUCTIONS				
TOTAL					TYPE	COST	TYPE	COST	
GROUP (7) CONSTRUCTION IN PROGRESS					(1)		(5)		
LIST IN DETAIL ALL EXPENDITURES IN CIP ACCOUNT ON JANUARY 1, BUT NOT INCLUDED ABOVE - SEE INSTRUCTIONS					(2)		(6)		
TOTAL CIP: \$					(3)		PRIOR YR. SUPPLIES		
					(4)		TOTAL		

If you need additional space to list property under Schedules B, C, and D, please attach a separate report in the same format as below. Write "see attached" on the schedules if this is necessary.

2016

**STATE OF NORTH CAROLINA
COUNTY OF YADKIN
BUSINESS PROPERTY LISTING**

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PHONE: (336) 679-4221

LISTING #

FOR DEPARTMENT USE ONLY ==>	ACCOUNT NUMBER	DISTRICT	PENALTY	VALUE

Additional Schedule A

SCHEDULE A		PERSONAL PROPERTY (SEE INSTRUCTIONS)												
GROUP (1) MACHINERY & EQUIPMENT					GROUP (1) MACHINERY & EQUIPMENT									
YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2015					2015					2015				
2014					2014					2014				
2013					2013					2013				
2012					2012					2012				
2011					2011					2011				
2010					2010					2010				
2009					2009					2009				
2008					2008					2008				
2007					2007					2007				
2006					2006					2006				
2005					2005					2005				
2004					2004					2004				
2003					2003					2003				
2002					2002					2002				
2001					2001					2001				
2000					PRIOR					PRIOR				
TOTAL					TOTAL					TOTAL				
GROUP (1) MACHINERY & EQUIPMENT					GROUP (1) MACHINERY & EQUIPMENT					GROUP (1) MACHINERY & EQUIPMENT				
YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YR. ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2015					2015					2015				
2014					2014					2014				
2013					2013					2013				
2012					2012					2012				
2011					2011					2011				
2010					2010					2010				
2009					2009					2009				
2008					2008					2008				
2007					2007					2007				
2006					2006					2006				
2005					2005					2005				
2004					2004					2004				
2003					2003					2003				
2002					2002					2002				
2001					2001					2001				
2000					PRIOR					PRIOR				
TOTAL					TOTAL					TOTAL				

COMMONLY ASKED QUESTIONS

Who must file a listing, and what do I list?

Any individual(s) or business(es) owning or possessing personal property used or connected with a business or other income producing purpose on January 1. Temporary absence of personal property from the place at which it is normally taxable shall not affect this rule. For example, a lawn tractor used for personal use, to mow the lawn at your home is not listed. However, a lawn tractor used as part of a landscaping business in this county must be listed if the lawn tractor is normally in this county, even if it happens to be in another state or county on January 1.

NCGS §105-308 reads that.. "any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of a Class 2 misdemeanor. The failure to list shall be prima facie evidence that the failure was willful." A class 2 misdemeanor is punishable by imprisonment of up to 60 days.

When and where to list?

Listings are due on or before January 31. They must be filed with the Yadkin County Tax Department at:

Yadkin County Tax Office
P.O. Box 1217
Yadkinville, NC 27055

DO NOT FILE THIS FORM WITH THE NORTH CAROLINA DEPARTMENT OF REVENUE. This form will not be accepted by the NC Department of Revenue. A list of county tax office addresses can be found at the NC Department of Revenue's Website. <http://www.dor.state.nc.us/publications/property.html>

As required by state law, late listings will receive a penalty. An extension of time to list may be obtained by sending a written request showing "good cause" to the County Assessor by January 31.

How do I list? -- Four important rules:

- (1) Read these INSTRUCTIONS for each schedule or group. Contact your county tax office if you need additional clarification.
- (2) If a Schedule or Group does not apply to you, indicate so on the listing form, DO NOT LEAVE A SECTION BLANK, DO NOT WRITE "SAME AS LAST YEAR". A listing form may be rejected for these reasons and could result in late listing penalties.
- (3) Listings must be filed based on the tax district where the property is physically located. If you have received multiple listing forms, each form must be completed separately.
- (4) Values may be appealed January - March 31

INFORMATION SECTION

Complete all sections at the top of the form, whether or not they are specifically addressed in these INSTRUCTIONS. Attach additional sheets if necessary.

- (1) **Physical address:** Please note here the location of the property. The actual physical location may be different from the mailing address. Post Office Boxes are not acceptable.
- (2) **Principal Business in this County:** What does the listed business do? For example: Tobacco Farmer, Manufacture electrical appliances, Laundromat, Restaurant.
- (3) **Other N.C. Counties where personal property is located:** If your business has property normally located in other counties, list those counties here.
- (4) **Contact person for audit:** In case the county tax office needs additional information, or to verify the information listed, list the person to be contacted here.
- (5) **If out of business:** If the business we have sent this form to has closed, complete this section and attach any additional information regarding the sale of the property.
- (6) Make any necessary address changes.

Schedule A

The year acquired column: The rows which begin "2015" are the rows in which you report property acquired during the calendar year 2015. Other years follow the same format.

Schedule A is divided into eight (8) groups. Each is addressed below. Some records may have the column "Prior Years Cost" pre-printed. This column should contain the cost information from last year's listing. If it does not, please complete this column, referring back to your last year's listing. List under "Current Year's Cost" the 100% cost of all depreciable personal property in your possession on January 1. Include all fully depreciated assets as well. Round amounts to the nearest dollar. Use the "Additions" and "Deletions" column to explain changes from "Prior Yr. Cost" to "Current Yr. Cost". The "Prior Year's Cost" plus "Additions" minus "Deletions" should equal "Current Year's Cost". If there are any additions and/or deletions, please attach a separate sheet which describes and gives the cost of each of those additions and/or deletions. If the deletion is a transferred or paid out lease, please note this, and to whom the property was transferred.

COST - Note that the cost information you provide must include all costs associated with the acquisition as well as the costs associated with bringing that property into operation. These costs may include, but are not limited to invoice cost, trade-in allowances, freight, installation costs, sales tax, and construction period interest.

The cost figures reported should be historical cost, that is the original cost of an item when first purchased, even if it was first purchased by someone other than the current owner. For example, you, the current owner, may have purchased equipment in 2015 for \$100, but the individual you purchased the equipment from acquired the equipment in 2012 for \$1000. You, the current owner, should report the property as acquired in 2012 for \$1000.

Property should be reported at it's market cost at the retail level of trade. For example, a manufacturer of computers can make a certain model for \$1000 total cost. It is typically available to any retail customer for \$2000. If the manufacturer uses the model for business purposes, he should report the computer at it's market cost at the retail level of trade, which is \$2000, not the \$1000 it actually cost the manufacturer. Manufacturer/lessor businesses, which lease the equipment that they manufacture, must list their equipment at the retail level of trade rather than their manufacturing cost.

GROUP (1): Machinery & Equipment

This is the group used for reporting the cost of all machinery and equipment. This includes all warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business.

For example, a manufacturer of textiles purchased a knitting machine in October, 2015 for \$10,000. The sales tax was \$200, shipping charges were \$200, and installation costs were \$200. The total cost that the manufacturer should report is \$10,600, if there were no other costs incurred. The \$10,600 should be added in Group(1) to the 2015 current year's cost column.

GROUP (2): Office Furniture & Fixtures

This group is for reporting the costs of all furniture & fixtures and small office machines used in the business operation. This includes, but is not limited to, file cabinets, desks, chairs, adding machines, curtains, blinds, ceiling fans, window air conditioners, telephones, intercom systems, and burglar alarm systems.

GROUP (3): Computer Equipment

This group is for reporting the costs of non-production computers & peripherals. This includes, but is not limited to, personal computers, midrange, or mainframes, as well as the monitors, printers, scanners, magnetic storage devices, cables, & other peripherals associated with those computers. This category also includes software that is capitalized and purchased from an unrelated business entity. This does not include high tech equipment such as computerized point of sale equipment or high tech medical equipment, or computer controlled equipment, or the high-tech computer components that control the equipment. This type of equipment would be included in Group (1).

GROUP (4): Leasehold Improvements

This group includes real estate improvements to leased property contracted for, installed, and paid for by the leasee which may remain with the real estate, thereby becoming an integral part of the leased fee real estate upon expiration or termination of the current lease, but which are the property of the current lessee who installed it. (Examples are lavatories installed by lessee in a barber shop, special lighting, or dropped ceiling. If you have no leasehold improvements write "none".

GROUP (5): Expensed Items

This group is for reporting any assets, which would typically be capitalized, but due to the business' capitalization threshold, they have been expensed. Section 179 expensed items should be included in the appropriate group (1) through (4). Fill in the blank, which asks for your business' "Capitalization Threshold." If you have no expensed items write "none".

GROUP (6): Other

This group will not be used unless instructed by authorized county tax personnel.

GROUP (7): Construction In Progress (CIP)

CIP is business personal property which is under construction on January 1. The accountant will typically not capitalize the assets under construction until all of the costs associated with the asset are known. In the interim period, the accountant will typically maintain the costs of the asset in a CIP account. The total of this account represents investment in tangible personal property, and is to be listed with the other capital assets of the business during the listing period. List in detail. If you have no CIP, write "none".

GROUP (8): Supplies

Almost all businesses have supplies. These include normal business operating supplies. The "TYPE" column is for, but is not limited to the following "types" of supplies: OFFICE SUPPLIES, MAINTENANCE & JANITORIAL SUPPLIES, MEDICAL, DENTAL, OR OTHER PROFESSIONAL SUPPLIES, BEAUTY & BARBER SHOP SUPPLIES, FUELS OF ALL KINDS, EQUIPMENT SPARE PARTS, HOTEL & MOTEL SUPPLIES. List the type and cost on hand as of January 1. Remember, the temporary absence of property on January 1 does not mean it should not be listed if that property is normally present. Supplies that are immediately consumed in the manufacturing process or that become a part of the property being sold, such as packaging materials, or raw materials, for a manufacturer, do not have to be listed. Even though inventory is exempt, supplies are not. Even if a business carries supplies in an inventory account, they remain taxable.

Schedule B

Vehicular Equipment

(attach additional sheets if necessary)

GROUP (1): Unregistered Motor Vehicles, vehicles located here but registered in another state & trailers with a multi-year registration

This category is for these type motor vehicles only. DO NOT list motor vehicles with a current North Carolina Registration. If the vehicle is located in North Carolina, but has another state's tag, list them here. Also list any motor vehicles which are not registered at all, or semitrailers or trailers registered on a multi year basis.

GROUP (2),(3),(4): should be listed as appropriate

Schedule C

Property in Your Possession, But Owned by Others

If on January 1, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters, or any other equipment which is loaned, leased, or otherwise held and not owned by you, a complete description and ownership of the property should be reported in this section. This information is for office use only. Assessments will be made to the owner/lessor. If you have already filed the January 15th report required by §105-315, so indicate. If you have none, write "none" in this section. If property is held by a lessee under a "capital lease" where there is a conditional sales contract, or if title to the property will transfer at the end of the lease due to a nominal "purchase upon termination" fee, then the lessee is responsible for listing under the appropriate group.

Affirmation

If the form is not signed by an authorized person, it will be rejected and could be subject to penalties. Please read the information on this section of the form regarding who may sign the listing form.

Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the U.S. Postal Service. Any other indication of the date mailed (such as your own postage meter) is not considered and the listing shall be deemed to be filed when received in the office of the tax assessor.

Any person who willfully attempts, or who willfully aids or abets any person to attempt, in any manner to evade or defeat the taxes imposed under this Subchapter (of the Revenue Laws), whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor. (punishable by imprisonment up to 60 days)