

PARTNERSHIP RETURN OF INCOME

1944

(To be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1944

or fiscal year beginning *Apr. 1*, 1944, and ending *Mar 31*, 1945

(File this return with the Collector of Internal Revenue not later than the 15th day of the 3d month following the close of the taxable year)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

*National Trap*  
(Name)

*Provincetown*  
(Street and number)  
(City or town, zone number)

*Mass*  
(State)

Business or Profession

Do Not Use These Spaces

File Code \_\_\_\_\_

Serial No. \_\_\_\_\_

District \_\_\_\_\_

(Date Received) \_\_\_\_\_

GROSS INCOME

Item and Instruction No.		
1. Gross receipts from business or profession		\$ 13993 38
2. Less cost of goods sold:		
(a) Inventory at beginning of year	\$	
(b) Merchandise bought for sale		
(c) Cost of labor, supplies, etc.		
(d) Total of lines (a), (b), and (c)	\$	
(e) Less inventory at end of year		
3. Gross profit (or loss) from business or profession (item 1 less item 2)		\$ 13993 38
4. Income (or loss) from other partnerships, syndicates, pools, etc. (State separately name, address, and amount):		
5. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 6)		285 26
6. Interest on tax-free covenant bonds upon which a Federal tax was paid at source		
7. Interest on Government obligations, etc.:		
(a) From Schedule A, line (f)		
(b) From Schedule A, line (i)		
8. Rents		
9. Royalties		
10. Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule B)		
11. Dividends		
12. Other income (state nature of income):		
13. Total income in items 3 to 12		\$ 14278 64

DEDUCTIONS

14. Salaries and wages (do not include compensation for partners)	\$	2637 26
15. Rent		350
16. Repairs <i>and running expenses</i>		6124 70
17. Interest on indebtedness (explain in Schedule F)		
18. Taxes (explain in Schedule C) <i>Social Security Tax</i>		155 46
19. Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule)		
20. Bad debts (explain in Schedule D) <i>Insurance</i>		225 80
21. Depreciation (explain in Schedule E)		
22. Amortization of emergency facilities (attach statement) <i>Licenses</i>		484 56
23. Depletion of mines, oil and gas wells, timber, etc. (submit schedule)		
24. Other deductions authorized by law (explain in Schedule F)		
25. Total deductions in items 14 to 24	\$	9957 78
26. Ordinary net income (item 13 less item 25)	\$	4300 86
27. Net short-term capital gain (or loss) (from Schedule G Summary, line 1, column 4)	\$	
28. Net long-term capital gain (or loss) (from Schedule G Summary, line 2, column 4)	\$	

Description of obligations or securities	Interest and dividends received or accrued during the year
<b>Subject to surtax only:</b>	
(a) United States savings bonds and Treasury bonds issued prior to March 1, 1941. (Amount owned at end of year, \$ _____)	\$ _____
(b) Obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks)	8000
(c) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942	_____
(d) Total	\$ _____
(e) Less: Amortizable bond premium	_____
(f) Balance of interest. (Enter as item 7(a), page 1)	\$ _____
<b>Subject to normal tax and surtax:</b>	
(g) Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof	\$ _____
(h) Less: Amortizable bond premium	_____
(i) Balance of interest. (Enter as item 7(b), page 1)	\$ _____

Schedule B.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 10)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total net gain (or loss) (enter as item 10, page 1)						\$ _____

NOTE.—If any item in Schedule B was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

Schedule C.—TAXES. (See Instruction 18)

Nature	Amount	Nature (continued)	Amount (continued)
_____	\$ _____	_____	\$ _____
Total (enter as item 18, page 1)			\$ _____

Schedule D.—BAD DEBTS. (See Instruction 20)

1. Taxable year	2. Net income reported	3. Sales on account	4. Bad debts of organization if no reserve is carried on books	If organization carried a reserve—	
				5. Gross amount added to reserve	6. Amount charged against reserve
1941	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
1942	_____	_____	_____	_____	_____
1943	_____	_____	_____	_____	_____
1944	_____	_____	_____	_____	_____

NOTE.—Check whether deduction claimed represents debts which have become worthless , or is an addition to a reserve .

Schedule E.—DEPRECIATION. (See Instruction 21)

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	_____	\$ _____
Total (enter as item 21, page 1)								\$ _____



1. Name and address of each partner  
(Designate nonresident aliens, if any)

Where return of partner or member is filed in another collection district, specify district  
If the full time of any partner was not devoted to the business, the percentage of time devoted must be stated

2. Ordinary net income less interest on Government obligations, etc., subject to surtax only (item 26, page 1, less item 7 (a), page 1)

3. Net short-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 1, column 4)

4. Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 2, column 4)

*Dividends paid*

(a) Provincetown Cold Storage Co	\$ 2150	\$	\$
(b) Atlantic Coast Fisheries Co	850		
(c) Josephine Johnson	50		
(d) George J. Miller	50		
(e) Frank L. Rich	450		
(f) Res B. Lord	50		
(g) Marion T. Shepard <sup>100</sup> Collier R. Baker <sup>310</sup>	400		
<b>Totals</b>	<b>\$ 4000</b>	<b>\$</b>	<b>\$</b>

CONTINUATION OF SCHEDULE I

5. Use letter corresponding to above to identify partner	Partially tax-exempt		7. Interest on obligations of certain instrumentalities of the United States (line (b), Schedule A) less amortizable bond premium	8. Dividends on share accounts of Federal savings and loan associations (line (c), Schedule A)	9. Charitable contributions (from Schedule H)	10. Federal income tax paid at source (2 percent of item 6, page 1)	11. Income and profits, taxes paid to, a foreign country, or United States possession
	6. United States savings bonds and Treasury bonds (line (a), Schedule A)						
	a. Principal	b. Interest less amortizable bond premium					
	\$	\$	\$	\$	\$	\$	\$
<b>Totals</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

QUESTIONS

- Date of organization \_\_\_\_\_
  - Nature of organization (partnership, syndicate, pool, joint venture, etc.) *Company with transferable shares*
  - Was a return of income filed for preceding year? *no* If so, to which collector's office was it sent? *Boston*
  - Check whether this return was prepared on the cash  or accrual  basis.
  - State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market whichever is lower \_\_\_\_\_
- If any other basis is used, attach statement describing basis fully, state why used and the date inventory was last reconciled with stock \_\_\_\_\_
- Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company, as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") *no* If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.
  - Was return of information on Forms 1096 and 1099, Form W-2 or Form W-2a, filed for the calendar year 1944? \_\_\_\_\_ (See Instruction H.)

AFFIDAVIT (See Instruction D)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person (other than partner or member) preparing return) \_\_\_\_\_ (Date) \_\_\_\_\_

*Louis A. Law Treas* \_\_\_\_\_ *Jan 9, 1945* \_\_\_\_\_  
(Partner or member) (Date)

(Name of firm or employer, if any) \_\_\_\_\_

(Address of partner or member) \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_

\_\_\_\_\_ day of \_\_\_\_\_, 194\_\_\_\_\_

\_\_\_\_\_ day of \_\_\_\_\_, 194\_\_\_\_\_

(Signature of officer administering oath)

(Title)

(Signature of officer administering oath)

(Title)