

**SCHEDULE D  
(Form 1120S)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses and Built-In Gains**

► **Attach to Form 1120S.**

► **See separate instructions.**

OMB No. 1545-0130

**2004**

Name

Employer identification number

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

(a) Description of property (Example, 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
<b>1</b>					
<b>2</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .					<b>2</b>
<b>3</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .					<b>3</b>
<b>4</b> Combine lines 1 through 3 in column (f) . . . . .					<b>4</b>
<b>5</b> Tax on short-term capital gain included on line 21 below . . . . .					<b>5</b> ( )
<b>6 Net short-term capital gain or (loss).</b> Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 7 or 10 . . . . .					<b>6</b>

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

(a) Description of property (Example, 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
<b>7</b>					
<b>8</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .					<b>8</b>
<b>9</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824. . . . .					<b>9</b>
<b>10</b> Capital gain distributions . . . . .					<b>10</b>
<b>11</b> Combine lines 7 through 10 in column (f) . . . . .					<b>11</b>
<b>12</b> Tax on long-term capital gain included on line 21 below . . . . .					<b>12</b> ( )
<b>13 Net long-term capital gain or (loss).</b> Combine lines 11 and 12. Enter here and on Form 1120S, Schedule K, line 8 or 10 . . . . .					<b>13</b>

**Part III Built-In Gains Tax** (See instructions **before** completing this part.)

<b>14</b> Excess of recognized built-in gains over recognized built-in losses (attach computation schedule).	<b>14</b>	
<b>15</b> Taxable income (attach computation schedule) . . . . .	<b>15</b>	
<b>16</b> Net recognized built-in gain. Enter the smallest of line 14, line 15, or line 7 of Schedule B . . . . .	<b>16</b>	
<b>17</b> Section 1374(b)(2) deduction . . . . .	<b>17</b>	
<b>18</b> Subtract line 17 from line 16. If zero or less, enter -0- here and on line 21. . . . .	<b>18</b>	
<b>19</b> Enter 35% of line 18 . . . . .	<b>19</b>	
<b>20</b> Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years.	<b>20</b>	
<b>21 Tax.</b> Subtract line 20 from line 19 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b . . . . .	<b>21</b>	