

Assets Associated with Businesses

◊Group (1)-Machinery & Equipment (10 YEAR SCHEDULE)

- Warehouse Equipment
- Packaging Equipment
- Manufacturing Equipment
- Production Lines (hi-tech or low-tech)
- Special Trade Equipment/Machinery
- Rental Equipment
- Coin Operated Electronic Games
- Restaurant Equipment

◊Group (2)-Office Furniture & Fixtures (K-10 YEAR SCHEDULE)

- Shelves
- Cash Registers
- File Cabinets
- Desks
- Chairs
- Curtains, Blinds
- Ceiling Fans
- Window A/C Units
- Adding Machines
- Signs
- Telephone Systems
- Security Alarm Systems
- Postage Machines
- Intercom Systems
- Office Furniture

◊Group (3)-Computer Equipment (U-5 YEAR SCHEDULE)

- Non-production computer & peripherals
- Personal Computers, Midrange, Mainframes
- Monitors
- Printers
- Scanners
- Magnetic storage devices
- Cables
- Software that is Capitalized and purchased from unrelated business entities.

(Point of Sale equipment or high tech computer controlled equipment or high tech computer components that control the equipment is a type of equipment that is considered as "Other" under Group (6))

◇ **Group (4)**-Leasehold Improvements (N-10 OR N-15 YEAR SCHEDULE)

- Real Estate Improvements to leased property

◇ **Group (5)**-Expensed Items (N-3 OR O-3 SCHEDULE)

- Because of capitalization threshold, some of the items may be expensed.

◇ **Group (6)**-Other (N-5, N-6 OR L-5 SCHEDULE)

- Copier Equipment
- Point of Sale Equipment

◇ **Group (7)**-Construction In Progress

• Under construction on January 1. Accountant will typically not capitalize the asset under construction until all of the costs associated with the asset are known.

◇ **Group (8)**-Supplies

- Office Supplies
- Spare parts, replacement parts, etc.
- Maintenance Supplies
- Janitorial Supplies
- Fuels of all kinds
- Equipment Spare Parts

Inventory is exempt, supplies are not. Even if a business carries supplies in an inventory account, they remain taxable.

Schedule B Vehicular Equipment

◇ **Group (1)**-Unregistered Motor Vehicles & “UDR” rental vehicles, trailers with a multiyear tag, and International Registration Plates “IRP”

• If the vehicle is located in North Carolina, but has another state’s tag, or if the vehicle is held for rental purposes, unregistered motor vehicles, semitrailers or trailers registered on a multiyear basis must be listed here.

◇ **Group (2)**-Boats & Boat Motors

- Boats & Boat Motors used in connection with the business operations are listed here.

◇ **Group (3)**-Aircraft

- Aircraft used in connection with the business operations are listed here.

◇ **Group (4)**-Mobile Homes & Offices

- Mobile Homes & Offices used in connection with the business operations are listed here.

Schedule C Property in your Possession (leased equipment)

◇As of January 1 of each year, you have in your possession any of the following equipment:

- Business Machines
- Machinery
- Furniture
- Vending Equipment
- Game Machines
- Postage Meters
- Other equipment loaned, leased or otherwise held and not owned by you.

Assessments will be made to the owner/lessor. If you have already filed the January 15th report required by §105-315, so indicate. 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 may 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 administrator.

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)