Form **PW-1** ***Wisconsin Nonresident Income or Franchise Tax Withholding on Pass-Through Entity Income*** #20 **2011**

For 2011 or taxable year beginning M M D D C C Y Y and ending M M D D C C Y Y.

If this is an amended return, check here ▶ ☐ If this is a final return, check here ▶ ☐

DO NOT STAPLE OR BIND

DRAFT

Part 1: Pass-Through Entity Information

Name of Pass-Through Entity Withholding the Tax		Federal Employer ID Number
GREAT ATOMIC PYROTECHNICS & DESIGN INC		11-0000006
Number and Street	Suite/Unit	For Estates Only: Decedent's Social Security Number
36 ANY STREET		
City	State	ZIP Code (+ 4 digit suffix is known)
BOOMTOWN	CA	90062
Person to Contact Regarding This Information		Telephone Number
		512-555-1212

A Income or franchise tax form number filed (or to be filed) by the pass-through entity for this period (check one): X 5S ☐ 3 ☐ 2

B Total pass-through income under Wisconsin law *(see instructions)* 17548.00

ENTER NEGATIVE NUMBERS LIKE THIS → –1000 NOT LIKE THIS → (1000) NO COMMAS; NO CENTS

1	Total withholding tax computed (from Part 2, line 17)	1	1360.00
2	Estimated quarterly withholding tax payments (less Form 4466W refund, if any)	2	.00
3	Enter total tax withheld by lower-tier entities from Part 1A (Identify lower-tier entities in Part 1A below.)	3	.00
4	Enter total tax withheld by WT-11 filers	4	.00
5	Amended Return Only – amount previously paid	5	.00
6	Add lines 2 through 5	6	.00
7	Amended Return Only – amount previously refunded	7	.00
8	Subtract line 7 from 6	8	.00
9	Underpayment interest due (from Form PW-U, line 17). If you annualized income on Form PW-U, check the space after the arrow. ▶ X	9	52.00
10	Other interest and penalty due	10	.00
11	**Amount due.** If the total of lines 1, 9 and 10 is greater than line 8, enter amount owed	11	1412.00
12	**Overpayment.** If line 8 is greater than the total of lines 1, 9 and 10, enter amount overpaid	12	.00
13	Enter amount from line 12 you want credited on 2012 estimated withholding tax	13	.00
14	Subtract line 13 from line 12. **This is your refund**	14	.00

Part 1A: Additional Information Required for Tiered Entities

If the pass-through entity is claiming credit in line 3 for tax withheld by one or more other pass-through entities, enter the name, federal employer identification number (FEIN) of the entity (or entities) and total amount withheld by each entity. Attach additional pages if necessary.

Name	FEIN	Total Amount Withheld
Name	FEIN	Total Amount Withheld

I declare, under penalties of law, that this return is true, correct, and complete to the best of my knowledge and belief.

▶ Preparer's Signature	Date

File this form electronically at www.revenue.wi.gov/eserv/pw/index.html or through the Federal/State E-Filing Program.

If you have obtained a waiver from electronic filing, mail completed form with payment to:

Wisconsin Department of Revenue
PO Box 8991
Madison WI 53708-8991

IC-004i

Part 2: Nonresident Shareholder, Partner, Member, or Beneficiary Information

(Note: See instructions corresponding to each column letter)

If affidavit (Form PW-2) was filed by nonresident, columns E through H are not required.

Line	A. Nonresident's Name and Address	B. FEIN or SSN	C. Tax Form	D. Affidavit Filed	E. Share of Wisconsin Taxable Income	F. Gross Withholding	G. Share of Tax Credits	H. Withholding Tax Computed
a	Name ISSA SALESBURY Address 49 ANY STREET, ANYTOWN, PA 19561	FEIN SSN 999-06-0005	ICNS	☐ Yes ☒ No	$ 8774	$ 680	$	$ 680
b	Name MARK DESISION Address 45 ANY STREET, ANYTOWN, NY 10005	FEIN SSN 999-06-0006	ICNS	☐ Yes ☒ No	$ 8774	$ 680	$	$ 680
c	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
d	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
e	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
f	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
g	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
h	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$
i	Name Address	FEIN SSN		☐ Yes ☐ No	$	$	$	$

15 Total withholding this page	$ 1360
16 Number of additional pages included _____ . Total of line **15** amount from all additional pages	$
17 Total withholding tax computed. Add lines **15** and **16**. Enter total on Part 1, line 1	$ 1360

Form **PW-U**

Wisconsin Department of Revenue

Underpayment of Estimated Withholding Tax by Pass-Through Entities

File with Wisconsin Form PW-1

#20

2011

Name	Federal Employer ID Number
GREAT ATOMIC PYROTECHNICS & DESIGN INC	11-0000006

Part I Computation of Underpayment and Interest Due on Underpayment

1 a	Enter 2011 withholding tax computed *(see instructions)*		1360		
b	Enter 2011 tax withheld from lower-tier entities				
c	Subtract line 1b from line 1a. This is 2011 withholding tax due for taxable year *(see instructions)*				1360
2	Enter 90% of line 1c				1224
3	Enter 2010 withholding tax due from PW-1, if applicable *(see instructions)*		1360		
4	If preceding taxable year return covered 12 months, use the smaller of line 2 or line 3; otherwise, enter line 2				1224
5	Enter installment due dates (the 15th day of the 3rd, 6th, 9th, and 12th months of your taxable year)	(a) 03-15-11	(b) 06-15-11	(c) 09-15-11	(d) 12-15-11
6	Divide line 4 by 4 and enter the result in each column or, if you use the annualized income installment method for any period, first fill in Part III and enter the amounts from line 45	153	92	214	431
7	Estimated withholding tax paid				
8	If line 7 is less than line 6, subtract line 7 from line 6. This is your underpayment	153	92	214	431
9	If line 7 is more than line 6, subtract line 6 from line 7. This is your overpayment				
10	Carryback of overpayment or late payment				
11	Carryforward of overpayment				
12	Subtract the total of lines 10 and 11 from line 8. This is your net underpayment	153	92	214	431
13	Number of days from the due date of the installment to the date carryback on line 10 was paid				
14	Number of days from the due date of the installment to the date balance due on return was paid or unextended due date of return, whichever is earlier	365	273	181	90
15	Interest: 12% per year on amount on line 10 for the number of days on line 13				
16	Interest: 12% per year on amount on line 12 for the number of days on line 14	18	8	13	13
17	Add all of the amounts on lines 15 and 16 and enter the total. If your return is filed after the unextended due date and shows withholding tax due, enter the total on Part II, line 22. Otherwise, enter the total on the line provided on PW-1, line 9				52

Part II Computation of Other Interest and Penalty Due

Complete this part only if Form PW-1 is not filed by the unextended due date and shows withholding tax due.	(a) Interest at 18% per year	(b) Interest at 12% per year	(c) Total
18 If PW-1 filed late without an extension, enter net withholding tax			
19 If PW-1 filed with extended due date and shows –	(90%)	(10%)	
a Net withholding tax of $500 or more, enter portion of net tax indicated			
b Net withholding tax of less than $500, enter net tax			
20 Enter payments made (apply first to 18% per year column)			
21 Subtract line 20 from line 18 or 19a or 19b. This is amount due the 15th day of the month that includes unextended due date (after end of taxable year)			
22 Interest on underpayment from Part I, line 17			
23 Add lines 21 and 22			
	(18% per year)	(12% per year) *	
24 Interest on amounts on line 23 to _____ (date PW-1 filed)			
25 If PW-1 is filed late without an extension or after the extended due date –			
a Enter penalty of 5% of net tax due on your return for each month or fraction thereof that your return is late, but not more than 25%			
b Enter $50 or applicable late fee			
26 Add lines 24, 25a, and 25b. Enter the total on PW-1, line 10			

* Note: See the instructions for line 24.

Part III Annualized Income Installment Method Worksheet

Fill in this worksheet only if computing required installments using the annualized income installment method. Complete one column through line 45 before completing the next column.	Annualization Period			
	(a) First 2 months	(b) First 5 months	(c) First 8 months	(d) First 11 months
27 Enter Wisconsin net income for each period *(see instructions)*	1462	2924	5849	11700
28 Annualization factor	6	2.4	1.5	1.091
29 Multiply line 27 by line 28	8772	7018	8774	12765
30 Adjustments (NBLs, etc. – *see instructions)*				
31 Combine lines 29 and 30. This is annualized income	8772	7018	8774	12765
32 Multiply line 31 by your applicable tax rate. This is annualized gross tax	680	544	680	989
33 Enter your nonrefundable credits				
34 Subtract line 33 from line 32. If zero or less, enter zero	680	544	680	989
35 Enter your refundable credits (excluding estimated tax paid)				
36 Subtract line 35 from line 34. If zero or less, enter zero. This is annualized net withholding tax	680	544	680	989
37 Applicable percentage	22.5%	45%	67.5%	90%
38 Multiply line 36 by line 37	153	245	459	890
39 Enter the combined amounts of line 45 from all preceding columns		153	245	459
40 Subtract line 39 from line 38. If zero or less, enter zero	153	92	214	431
41 Divide Part 1, line 4, by 4 and enter the result in each column	306	306	306	306
42 Enter the amount from line 44 for the preceding column		153	367	459
43 Add lines 41 and 42 and enter the total	306	459	673	765
44 If line 43 is more than line 40, subtract line 40 from line 43. Otherwise, enter zero	153	367	459	334
45 Enter the smaller of line 40 or 43 here and on Part 1, line 6	153	92	214	431

Purpose of Form PW-U – Pass-through entities use Form PW-U to determine if they are subject to interest for underpayment of estimated withholding tax and, if so, the amount of interest. A pass-through entity must have made estimated withholding tax payments if the total of its withholding tax for its taxable year beginning in 2011 is $500 or more. Form PW-U is also used to compute both extension and delinquent interest whenever the withholding tax due is paid after the end of the unextended due date of the PW-1.

Part I – Compute any underpayment of required installments and the amount of interest due in Part I.

Required installments are based on the smaller of (1) 90% of 2011 Wisconsin net tax, (2) 100% of 2010 Wisconsin net tax, provided the 2010 return covered an entire 12-month period, or (3) 90% of the 2011 Wisconsin net tax figured by annualizing income.

Line 1a – 1c.
Line 1a. Enter the amount from Form PW-1, line 1.
Line 1b. Enter the amount from Form PW-1, line 3.
Line 1c. No underpayment interest is required if the pass-through entity meets any of two certain thresholds: (i) If line 1c. is less than $500, enter zero and go to Part II, if applicable; (ii) If line 1c. is less than $5,000, the pass-through entity had no withholding tax liability for the preceding taxable year, and the preceding taxable year covered 12 months, enter zero and go to Part II, if applicable.

Line 3. If the pass-through entity had a withholding tax liability in 2010, enter the amount from 2010 PW-1 (line 1 - line 3).

Line 10. Complete line 10 only if you have an overpayment on line 9 for one or more installment periods. The overpayment may be carried back to prior installment periods and offset against an underpayment for such periods. If you use overpayments from more than one installment period to offset an underpayment of one period, fill in separately on line 10 each carryback used to offset the underpayment.
Line 11. Any overpayment remaining after completing line 10 should be carried forward to the next period.

Lines 13 through 17. Complete these lines to determine the amount of interest due on the underpayment. Complete lines 13 and 15 only when an overpayment or late payment is carried back on line 10. If you apply more than one payment to a given installment, attach a statement showing a separate computation for each payment.

If you do not have a balance due by the unextended due date of Form PW-1 (2 1/2 months after the close of a tax-option (S) corporation's taxable year or 3 1/2 months after the close of a partnership's, limited liability company treated as a partnership's, trust's, or estate's taxable year), enter the amount from line 17 on Form PW-1. Otherwise, enter the amount from line 17 on Part II, line 22, and complete the rest of Part II.

Part II – Complete Part II only if your return is not filed by the unextended due date and shows a balance due.

Line 20. Enter estimated withholding tax payments made and withholding tax withheld from lower-tier entities.

Line 24. The 12% interest applies to the tax on line 23, column (b), only for the extension periods. The 18% interest applies to the sum on line 23, column (a), from the extended due date to the date the return is filed. The 18% interest also applies to the tax on line 23, column (b), from the extended due date to the date the return filed. Enter total interest from columns (a) and (b) on column (c).

Line 25a. The "net tax due" is the total tax and economic development surcharge less any allowable credits, withholding, and estimated payments made by the due date, including extensions, of the return.

Part III – If you compute one or more installments under the annualized income installment method, complete Part III and enter the amounts from line 45 on Part I, line 6. See section Tax 2.89, Wisconsin Administrative Code, if the taxable year covers less than 12 months.

Lines 27 and 30. Do not include on line 27 items which remain constant from period to period, such as net business loss carryforwards and amortization of adjustments for changes in method of accounting. Instead, enter these items on line 30, columns (a) through (d), in total.

For this scenario, the taxpayer has requested the amount due be directly debited.

Bank routing number: 075911852

Bank account number: 6666644444

Also, the taxpayer would like to schedule estimated tax payments for 2012. The taxpayer would like to make the following payments:

Date	Amount
03-15-12	$ 360.00
06-15-12	$ 350.00
09-15-12	$ 340.00
12-15-12	$ 330.00