



# Goochland County, Virginia

# 2011

## Return of Machinery and Tools

For assets used or available for use as of January 1, 2011

**FILE ON OR BEFORE MAY 1, 2011**

Jean Bryant

Commissioner

Please do not write in SHADED areas

PLEASE PRINT ALL INFORMATION	FEDERAL I.D. # or ACCT. #	SOCIAL SECURITY #	Auditor	A/A	S/A	LFP	Ext.	Date Filed

NAME OF TAXPAYER \_\_\_\_\_ TAX YEAR END \_\_\_\_\_ MO. / DAY

TRADE NAME \_\_\_\_\_ BUSINESS PHONE \_\_\_\_\_ MOBILE PHONE \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_ FAX # \_\_\_\_\_ WEB SITE \_\_\_\_\_

TYPE OF BUSINESS \_\_\_\_\_ DATE BUSINESS BEGAN IN GOOCHLAND COUNTY \_\_\_\_\_ MO. / DAY / YR.

LOCATION/ADDRESS OF PROPERTY \_\_\_\_\_ OUT OF BUSINESS IN GOOCHLAND CO. AS OF: \_\_\_\_\_ MO. / DAY / YR.

1. **MACHINERY AND TOOLS OWNED AND USED (OR AVAILABLE FOR USE) AS OF JANUARY 1, 2011**  
**PLEASE READ INSTRUCTIONS (ON BACK) CAREFULLY BEFORE COMPLETING SECTIONS 1 & 2.**

Report below the total capitalized cost of all owned machinery and tools used or available for use, including those fully depreciated, by date acquired.

Year Acquired	Cost	Assessment Factor	Taxpayer's Calculation of Assessed Value	For Office Use Only
2006 - 2010		X 20% =		
1999 - 2005		X 15% =		
1998 & Prior		X 10% =		
Idle & Unused		X 1% =		
Total		TOTAL ASSESSED VALUE = (round to nearest \$10)	\$ _____	

\*Note: If there are differences from the reported cost figures on last year's return due to disposals or transfers in/out, you must provide detailed documentation (including description, cost, purchase year, and date of change) supporting these differences.

**THIS IS NOT YOUR TAX.**  
Do not send money with this return.  
You will be billed later for the tax.

2. **TANGIBLE PERSONAL PROPERTY LEASED, RENTED, OR BORROWED FROM OTHERS AS OF JANUARY 1, 2011**

Name and Address of Owner	Start/End Dates	Description	Original Cost	Purchase Option
				<input type="checkbox"/> Bargain (e.g., \$1) Buyout <input type="checkbox"/> Fair Market Value
				<input type="checkbox"/> Bargain (e.g., \$1) Buyout <input type="checkbox"/> Fair Market Value

Attach schedule if more space is required.

YOU MUST INCLUDE BOTH OF THE FOLLOWING WITH YOUR RETURN:  
(1) An itemized list of all personal property reported (see back of return)  
(2) A copy of the depreciation schedule (FORM 4562) from your most recent federal income tax return. If you do NOT complete a federal depreciation schedule, please check here:

**Return to:** Office of the Commissioner of the Revenue  
P. O. Box 60, Goochland, VA 23063  
Ph. (804) 556-5807 Fax (804) 556-2483  
www.co.goochland.va.us  
**DECLARATION BY TAXPAYER:** I declare that the foregoing statements and figures are true, full and correct to the best of my knowledge and belief. (§58.1-11, Code of Virginia)

## INSTRUCTIONS

**Section 1** – Report all machinery and tools used in manufacturing, mining, water well drilling, processing or reprocessing, radio or television broadcasting, dry cleaning or laundry businesses on this return for local taxation. If you acquired and/or capitalized any property on January 1, 2011, this property will be assessed at 80% of the cost. Include the cost and assessed value in the total for Section 1. Please make a notation on the “Total” line that these assets are included there.

All property must be reported at its total capitalized cost, before any allowance for trade-in or depreciation. Total capitalized cost should include the actual purchase price (excluding capitalized interest), installation (labor), wiring, design, special foundations and supports, transportation and freight, and any other normal costs of acquiring machinery and tools. These cost figures must be reported on a calendar-year basis. **ALL EXPENSED OR FULLY DEPRECIATED ITEMS ON HAND JANUARY 1, 2011, REGARDLESS OF DATE OF PURCHASE, SHOULD BE INCLUDED AT ORIGINAL COST.**

IF YOU OWN NO MACHINERY AND TOOLS, YOU MUST STILL FILE A RETURN; please enter “NONE” in Section 1 of this form and provide an explanation as to how your business is conducted without the use of property.

Machinery and tools may be reported on the “Idle and Unused” line ONLY if they have been continually idle and unused for a period of at least one year prior to January 1, 2011. Construction-in-progress, occasional, and seasonal use of machinery and tools would not constitute “idle and unused” property.

A detailed list of assets itemizing all property reported by capitalized cost and date of acquisition must be submitted with this return. **Also, an explanation must be provided with this return if there is a difference between the property**

**reported on this return and your 2010 return.** This asset list should include a separate list of assets that were idle and unused as of January 1, 2011, and that you anticipate to be idle and unused as of January 1, 2012.

Calculate the assessed value of the property reported in Section 1 by multiplying the cost figures by the assessment percentages listed. Total the assessed value, round it to the nearest \$10, and enter the result in the space provided.

**Section 2** – Report in this section all tangible personal property that is leased, rented, or borrowed from others as required by §58.1-3518 of the Code of Virginia. Please review the terms of each lease to determine if it is a true lease. A “lease-purchase” (“capital lease”), usually non-cancelable and characterized by a nominal (often \$1.00) buyout provision, is actually a financing arrangement and should be reported in Section 1, not in Section 2. Please call this office if you have any questions.

**LATE FILING PENALTY** – A late filing penalty of 10% will be imposed if this return is not filed or postmarked by May 1, 2011.

**LATE PAYMENT PENALTY** – A late payment penalty of 10% will be added by the Treasurer’s Office to all bills not paid on or before Dec. 5, 2011. If the return is filed after the filing deadline, or if you have not received a bill by Oct. 15, 2011, you must contact the Commissioner’s Office to ascertain your tax liability and to make arrangements for payment before the Dec. 5, 2011, deadline to avoid the late payment penalty. If a return is filed after Dec. 5, 2011, or if any taxable property was not reported by that date, the late filing penalty, late payment penalty, and applicable interest will automatically be imposed.

### ITEMIZED LIST OF ALL MACHINERY AND TOOLS REPORTED IN SECTION 1

Attach schedule if more space is required

Original Purchase Year	Actual Cost	Description of Each Item	If applicable	
			Date Moved or Transferred In	Date Disposed or Transferred Out

\*\*\* Please note that the Code of Virginia does not permit localities to prorate machinery and tools taxes \*\*\*