

**U.S. Income Tax Return for an S Corporation**

Department of the Treasury  
Internal Revenue Service

▶ **Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.**  
▶ **Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.**

**2021**

For calendar year 2021 or tax year beginning \_\_\_\_\_, 2021, ending \_\_\_\_\_, 20

<b>A</b> S election effective date 01/01/2019	<b>TYPE OR PRINT</b>	Name BANANALEAF LLC	<b>D</b> Employer identification number 90-1502754
<b>B</b> Business activity code number (see instructions) 722300		Number, street, and room or suite no. If a P.O. box, see instructions. 425 W CAPITOL	<b>E</b> Date incorporated 01/01/2019
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code LITTLE ROCK AR 72201	<b>F</b> Total assets (see instructions) \$ 35,785.

**G** Is the corporation electing to be an S corporation beginning with this tax year? See instructions.  Yes  No  
**H** Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return (5)  S election termination  
**I** Enter the number of shareholders who were shareholders during any part of the tax year . . . . . ▶ 2  
**J** Check if corporation: (1)  Aggregated activities for section 465 at-risk purposes (2)  Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales . . . . .	<b>1a</b>	168,006.	
	<b>b</b> Returns and allowances . . . . .	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a . . . . .			<b>1c</b> 168,006.
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .			<b>2</b> 58,481.
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .			<b>3</b> 109,525.
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797) . . . . .			<b>4</b>
<b>5</b> Other income (loss) (see instructions—attach statement) . . . . .			<b>5</b>	
<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5 . . . . . ▶			<b>6</b> 109,525.	
<b>Deductions</b> (see instructions for limitations)	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E) . . . . .	<b>7</b>		
	<b>8</b> Salaries and wages (less employment credits) . . . . .	<b>8</b>	86,467.	
	<b>9</b> Repairs and maintenance . . . . .	<b>9</b>		
	<b>10</b> Bad debts . . . . .	<b>10</b>		
	<b>11</b> Rents . . . . .	<b>11</b>	13,864.	
	<b>12</b> Taxes and licenses . . . . .	<b>12</b>	1,206.	
	<b>13</b> Interest (see instructions) . . . . .	<b>13</b>		
	<b>14</b> Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .	<b>14</b>	4,224.	
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> ) . . . . .	<b>15</b>		
	<b>16</b> Advertising . . . . .	<b>16</b>		
	<b>17</b> Pension, profit-sharing, etc., plans . . . . .	<b>17</b>		
	<b>18</b> Employee benefit programs . . . . .	<b>18</b>		
	<b>19</b> Other deductions (attach statement) See Statement . . . . .	<b>19</b>	36,495.	
	<b>20</b> <b>Total deductions.</b> Add lines 7 through 19 . . . . . ▶	<b>20</b>	142,256.	
	<b>21</b> <b>Ordinary business income (loss).</b> Subtract line 20 from line 6 . . . . .	<b>21</b>	-32,731.	
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions) . . . . .	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120-S) . . . . .	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes) . . . . .			<b>22c</b>
	<b>23a</b> 2021 estimated tax payments and 2020 overpayment credited to 2021 . . . . .	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004 . . . . .	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136) . . . . .	<b>23c</b>		
	<b>d</b> Add lines 23a through 23c . . . . .			<b>23d</b>
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . ▶ <input type="checkbox"/>	<b>24</b>		
	<b>25</b> <b>Amount owed.</b> If line 23d is smaller than the total of lines 22c and 24, enter amount owed . . . . .	<b>25</b>		
	<b>26</b> <b>Overpayment.</b> If line 23d is larger than the total of lines 22c and 24, enter amount overpaid . . . . .	<b>26</b>		
<b>27</b> Enter amount from line 26: <b>Credited to 2022 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>27</b>			

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer	Date	MEMBER Title	May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name SYAM PRIYA RAM SAGAR GUPTA TALLAM	Preparer's signature SYAM PRIYA RAM SAGAR GUPTA TALLAM	Date 03/16/2022	Check <input type="checkbox"/> if self-employed	PTIN P02082703
	Firm's name ▶ GLOBAL TAXES LLC	Firm's EIN ▶ 30-1017196			
	Firm's address ▶ 2530 Pebble Creek Ln Cumming GA 30041	Phone no. (678)965-9522			

**Schedule B Other Information** (see instructions)

- |   | Yes | No |
|---|-----|----|
| <b>1</b> Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual<br><b>c</b> <input type="checkbox"/> Other (specify) ▶ _____  |     |    |
| <b>2</b> See the instructions and enter the:<br><b>a</b> Business activity ▶ <u>MOBILE FOOD TRUCK</u> <b>b</b> Product or service ▶ <u>MEALS</u>  |     |    |
| <b>3</b> At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation . . .   |     | X  |
| <b>4</b> At the end of the tax year, did the corporation:<br><b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

- |  | Yes | No |
|--|-----|----|
| <b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below . . . . . |     | X  |

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

- |   | Yes | No |
|---|-----|----|
| <b>5a</b> At the end of the tax year, did the corporation have any outstanding shares of restricted stock? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of restricted stock . . . . . ▶ _____<br><b>(ii)</b> Total shares of non-restricted stock . . . . . ▶ _____   |     | X  |
| <b>b</b> At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? . . . . .<br>If "Yes," complete lines (i) and (ii) below.<br><b>(i)</b> Total shares of stock outstanding at the end of the tax year . . . . . ▶ _____<br><b>(ii)</b> Total shares of stock outstanding if all instruments were executed ▶ _____   |     | X  |
| <b>6</b> Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .   |     | X  |
| <b>7</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . . . <input type="checkbox"/><br>If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.   |     |    |
| <b>8</b> If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, <b>and (b)</b> has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions . . . . . ▶ \$ _____ |     |    |
| <b>9</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions . . . . .  |     | X  |
| <b>10</b> Does the corporation satisfy one or more of the following? See instructions . . . . .   |     | X  |
| <b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.  |     |    |
| <b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.   |     |    |
| <b>c</b> The corporation is a tax shelter and the corporation has business interest expense.<br>If "Yes," complete and attach Form 8990.  |     |    |
| <b>11</b> Does the corporation satisfy <b>both</b> of the following conditions? . . . . .   | X   |    |
| <b>a</b> The corporation's total receipts (see instructions) for the tax year were less than \$250,000.   |     |    |
| <b>b</b> The corporation's total assets at the end of the tax year were less than \$250,000.<br>If "Yes," the corporation is not required to complete Schedules L and M-1.  |     |    |

<b>Schedule B Other Information</b> (see instructions) <i>(continued)</i>		Yes	No
<b>12</b>	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? . . . . .		X
	If "Yes," enter the amount of principal reduction . . . . . ▶ \$		
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .		X
<b>14a</b>	Did the corporation make any payments in 2021 that would require it to file Form(s) 1099? . . . . .		X
<b>b</b>	If "Yes," did the corporation file or will it file required Form(s) 1099? . . . . .		
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .		X
	If "Yes," enter the amount from Form 8996, line 15 . . . . . ▶ \$		

<b>Schedule K Shareholders' Pro Rata Share Items</b>		Total amount	
Income (Loss)	<b>1</b> Ordinary business income (loss) (page 1, line 21) . . . . .	<b>1</b>	-32,731.
	<b>2</b> Net rental real estate income (loss) (attach Form 8825) . . . . .	<b>2</b>	
	<b>3a</b> Other gross rental income (loss) . . . . . <b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement) . . . . . <b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a . . . . . <b>3c</b>		
	<b>4</b> Interest income . . . . . <b>4</b>		
	<b>5</b> Dividends: <b>a</b> Ordinary dividends . . . . . <b>5a</b>		
	<b>b</b> Qualified dividends . . . . . <b>5b</b>		
	<b>6</b> Royalties . . . . . <b>6</b>		
	<b>7</b> Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . . <b>7</b>		
<b>8a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . . <b>8a</b>			
<b>b</b> Collectibles (28%) gain (loss) . . . . . <b>8b</b>			
<b>c</b> Unrecaptured section 1250 gain (attach statement) . . . . . <b>8c</b>			
<b>9</b> Net section 1231 gain (loss) (attach Form 4797) . . . . . <b>9</b>			
<b>10</b> Other income (loss) (see instructions) . . . . . Type ▶ <b>10</b>			
Deductions	<b>11</b> Section 179 deduction (attach Form 4562) . . . . . <b>11</b>		
	<b>12a</b> Charitable contributions . . . . . <b>12a</b>		
	<b>b</b> Investment interest expense . . . . . <b>12b</b>		
	<b>c</b> Section 59(e)(2) expenditures . . . . . Type ▶ <b>12c</b>		
<b>d</b> Other deductions (see instructions) . . . . . Type ▶ <b>12d</b>			
Credits	<b>13a</b> Low-income housing credit (section 42(j)(5)) . . . . . <b>13a</b>		
	<b>b</b> Low-income housing credit (other) . . . . . <b>13b</b>		
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) . . . . . <b>13c</b>		
	<b>d</b> Other rental real estate credits (see instructions) Type ▶ <b>13d</b>		
	<b>e</b> Other rental credits (see instructions) . . . . . Type ▶ <b>13e</b>		
	<b>f</b> Biofuel producer credit (attach Form 6478) . . . . . <b>13f</b>		
	<b>g</b> Other credits (see instructions) . . . . . Type ▶ <b>13g</b>		
International Transactions	<b>14</b> Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance . . . . . ▶ <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	<b>15a</b> Post-1986 depreciation adjustment . . . . . <b>15a</b>		297.
	<b>b</b> Adjusted gain or loss . . . . . <b>15b</b>		
	<b>c</b> Depletion (other than oil and gas) . . . . . <b>15c</b>		
	<b>d</b> Oil, gas, and geothermal properties—gross income . . . . . <b>15d</b>		
	<b>e</b> Oil, gas, and geothermal properties—deductions . . . . . <b>15e</b>		
	<b>f</b> Other AMT items (attach statement) . . . . . <b>15f</b>		
Items Affecting Shareholder Basis	<b>16a</b> Tax-exempt interest income . . . . . <b>16a</b>		
	<b>b</b> Other tax-exempt income . . . . . <b>16b</b>		
	<b>c</b> Nondeductible expenses . . . . . <b>16c</b>		
	<b>d</b> Distributions (attach statement if required) (see instructions) . . . . . <b>16d</b>		
	<b>e</b> Repayment of loans from shareholders . . . . . <b>16e</b>		
	<b>f</b> Foreign taxes paid or accrued . . . . . <b>16f</b>		

<b>Schedule K</b>		<b>Shareholders' Pro Rata Share Items</b> (continued)	<b>Total amount</b>	
<b>Other Information</b>	<b>17a</b>	Investment income . . . . .	<b>17a</b>	
	<b>b</b>	Investment expenses . . . . .	<b>17b</b>	
	<b>c</b>	Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b>	Other items and amounts (attach statement)		
<b>Reconciliation</b>	<b>18</b>	<b>Income (loss) reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f .	<b>18</b>	-32,731.

<b>Schedule L</b>		<b>Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)		
<b>Assets</b>							
<b>1</b>	Cash . . . . .		26,309.		35,785.		
<b>2a</b>	Trade notes and accounts receivable . . . . .						
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )			
<b>3</b>	Inventories . . . . .						
<b>4</b>	U.S. government obligations . . . . .						
<b>5</b>	Tax-exempt securities (see instructions) . . . . .						
<b>6</b>	Other current assets (attach statement) . . . . .						
<b>7</b>	Loans to shareholders . . . . .						
<b>8</b>	Mortgage and real estate loans . . . . .						
<b>9</b>	Other investments (attach statement) . . . . .						
<b>10a</b>	Buildings and other depreciable assets . . . . .						
<b>b</b>	Less accumulated depreciation . . . . .	( )		( )			
<b>11a</b>	Depletable assets . . . . .						
<b>b</b>	Less accumulated depletion . . . . .	( )		( )			
<b>12</b>	Land (net of any amortization) . . . . .						
<b>13a</b>	Intangible assets (amortizable only) . . . . .						
<b>b</b>	Less accumulated amortization . . . . .	( )		( )			
<b>14</b>	Other assets (attach statement) . . . . .						
<b>15</b>	<b>Total assets</b> . . . . .		26,309.		35,785.		
<b>Liabilities and Shareholders' Equity</b>							
<b>16</b>	Accounts payable . . . . .						
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .						
<b>18</b>	Other current liabilities (attach statement) . . . . .						
<b>19</b>	Loans from shareholders . . . . .		73,475.		115,682.		
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .						
<b>21</b>	Other liabilities (attach statement) . . . . .						
<b>22</b>	Capital stock . . . . .						
<b>23</b>	Additional paid-in capital . . . . .						
<b>24</b>	Retained earnings . . . . .		-47,166.		-79,897.		
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .						
<b>26</b>	Less cost of treasury stock . . . . .	( )		( )			
<b>27</b>	<b>Total liabilities and shareholders' equity</b> . . . . .		26,309.		35,785.		

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

**Note:** The corporation may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books . . . . .	-32,731.	<b>5</b>	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) -----		<b>a</b>	Tax-exempt interest \$ -----	
<b>3</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize):		<b>6</b>	Deductions included on Schedule K, lines 1 through 12 and 16f, not charged against book income this year (itemize):	
<b>a</b>	Depreciation \$ -----		<b>a</b>	Depreciation \$ -----	
<b>b</b>	Travel and entertainment \$ -----		<b>7</b>	Add lines 5 and 6 . . . . .	
<b>4</b>	Add lines 1 through 3 . . . . .	-32,731.	<b>8</b>	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 . . . . .	-32,731.

**Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account**  
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
<b>1</b> Balance at beginning of tax year . . . . .	-62,189.			
<b>2</b> Ordinary income from page 1, line 21 . . . . .				
<b>3</b> Other additions . . . . .				
<b>4</b> Loss from page 1, line 21 . . . . .	( 32,731.)			
<b>5</b> Other reductions . . . . .	( )			( )
<b>6</b> Combine lines 1 through 5 . . . . .	-94,920.			
<b>7</b> Distributions . . . . .				
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .	-94,920.			

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**  
▶ **Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.**

Name <b>BANANALEAF LLC</b>		Employer identification number <b>90-1502754</b>	
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	57,811
<b>3</b>	Cost of labor . . . . .	<b>3</b>	670
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	58,481
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions . . . . .	<b>8</b>	58,481
<b>9a</b>	Check all methods used for valuing closing inventory: (i) <input type="checkbox"/> Cost (ii) <input type="checkbox"/> Lower of cost or market (iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶		
<b>b</b>	Check if there was a writedown of subnormal goods . . . . .	▶ <input type="checkbox"/>	
<b>c</b>	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . .	▶ <input type="checkbox"/>	
<b>d</b>	If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO . . . . .	<b>9d</b>	
<b>e</b>	If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>f</b>	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Section references are to the Internal Revenue Code unless otherwise noted.

**What's New**

**Small business taxpayers.** For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

**General Instructions**

**Purpose of Form**

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

**Who Must File**

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

**Inventories**

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

**Exception for certain taxpayers.** A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are nonincidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

**Small business taxpayer.** A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

**Schedule K-1  
(Form 1120-S)**

**2021**

Department of the Treasury  
Internal Revenue Service

For calendar year 2021, or tax year

beginning  /  / 2021 ending  /  /

**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See separate instructions.

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>	
<b>A</b> Corporation's employer identification number 90-1502754	<b>1</b> Ordinary business income (loss) -6,546.	<b>13</b>	Credits
<b>B</b> Corporation's name, address, city, state, and ZIP code BANANALEAF LLC  425 W CAPITOL LITTLE ROCK AR 72201	<b>2</b> Net rental real estate income (loss)	<b>3</b>	Other net rental income (loss)
<b>C</b> IRS Center where corporation filed return Ogden, UT 84201-0013	<b>4</b> Interest income	<b>5a</b>	Ordinary dividends
<b>D</b> Corporation's total number of shares Beginning of tax year _____ End of tax year _____	<b>5a</b> Ordinary dividends	<b>5b</b>	Qualified dividends
<b>E</b> Shareholder's identifying number 157-06-9832	<b>6</b> Royalties	<b>14</b>	Schedule K-3 is attached if checked . . . . . <input type="checkbox"/>
<b>F</b> Shareholder's name, address, city, state, and ZIP code SHANMUGAM PETHAPERUMAL  8822 OLD SPANISH TRAIL LITTLE ROCK AR 72227-3240	<b>7</b> Net short-term capital gain (loss)	<b>15</b>	Alternative minimum tax (AMT) items A 59.
<b>G</b> Current year allocation percentage . . . . . 20.00000 %	<b>8a</b> Net long-term capital gain (loss)	<b>8b</b>	Collectibles (28%) gain (loss)
<b>H</b> Shareholder's number of shares Beginning of tax year _____ End of tax year _____	<b>8b</b> Collectibles (28%) gain (loss)	<b>8c</b>	Unrecaptured section 1250 gain
<b>I</b> Loans from shareholder Beginning of tax year . . . . . \$ 14,695. End of tax year . . . . . \$ 23,136.	<b>9</b> Net section 1231 gain (loss)	<b>16</b>	Items affecting shareholder basis
<b>For IRS Use Only</b>	<b>10</b> Other income (loss)	<b>17</b>	Other information
	<b>11</b> Section 179 deduction	<b>12</b>	Other deductions
		<b>18</b>	<input type="checkbox"/> More than one activity for at-risk purposes*
		<b>19</b>	<input type="checkbox"/> More than one activity for passive activity purposes*
* See attached statement for additional information.			

**Schedule K-1  
(Form 1120-S)**

**2021**

Department of the Treasury  
Internal Revenue Service

For calendar year 2021, or tax year

beginning  /  / 2021 ending  /  /

**Shareholder's Share of Income, Deductions, Credits, etc.**

▶ See separate instructions.

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>	
<b>A</b> Corporation's employer identification number 90-1502754	<b>1</b> Ordinary business income (loss) <b>13</b> Credits -26,185.		
<b>B</b> Corporation's name, address, city, state, and ZIP code BANANALEAF LLC  425 W CAPITOL LITTLE ROCK AR 72201	<b>2</b> Net rental real estate income (loss)  <b>3</b> Other net rental income (loss)		
<b>C</b> IRS Center where corporation filed return Ogden, UT 84201-0013	<b>4</b> Interest income  <b>5a</b> Ordinary dividends		
<b>D</b> Corporation's total number of shares Beginning of tax year _____ End of tax year _____	<b>5b</b> Qualified dividends <b>14</b> Schedule K-3 is attached if checked <input type="checkbox"/>  <b>6</b> Royalties <b>15</b> Alternative minimum tax (AMT) items A 238.		
<b>E</b> Shareholder's identifying number 678-10-3902	<b>7</b> Net short-term capital gain (loss)  <b>8a</b> Net long-term capital gain (loss)		
<b>F</b> Shareholder's name, address, city, state, and ZIP code POORNIMADEVI MUTHAIAN  8220 OLD SPANISH TRAIL LITTLE ROCK AR 72227-3240	<b>8b</b> Collectibles (28%) gain (loss)  <b>8c</b> Unrecaptured section 1250 gain		
<b>G</b> Current year allocation percentage . . . . . 80.00000 %	<b>9</b> Net section 1231 gain (loss) <b>16</b> Items affecting shareholder basis		
<b>H</b> Shareholder's number of shares Beginning of tax year _____ End of tax year _____	<b>10</b> Other income (loss)		
<b>I</b> Loans from shareholder Beginning of tax year . . . . . \$ 58,780. End of tax year . . . . . \$ 92,546.	<b>11</b> Section 179 deduction  <b>12</b> Other deductions		
<b>For IRS Use Only</b>	<b>17</b> Other information		
	<b>18</b> <input type="checkbox"/> More than one activity for at-risk purposes* <b>19</b> <input type="checkbox"/> More than one activity for passive activity purposes*		
* See attached statement for additional information.			



**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return  
BANANALEAF LLC

Business or activity to which this form relates  
Form 1120S MOBILE FOOD TRUCK

Identifying number  
90-1502754

**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

<b>1</b>	Maximum amount (see instructions)	<b>1</b>	1,050,000.
<b>2</b>	Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
<b>3</b>	Threshold cost of section 179 property before reduction in limitation (see instructions)	<b>3</b>	2,620,000.
<b>4</b>	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	
<b>5</b>	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	
<b>6</b>	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
<b>7</b>	Listed property. Enter the amount from line 29	<b>7</b>	
<b>8</b>	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	<b>8</b>	
<b>9</b>	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	<b>9</b>	
<b>10</b>	Carryover of disallowed deduction from line 13 of your 2020 Form 4562	<b>10</b>	
<b>11</b>	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	<b>11</b>	
<b>12</b>	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	<b>12</b>	
<b>13</b>	Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	<b>13</b>	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

<b>14</b>	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	<b>14</b>	
<b>15</b>	Property subject to section 168(f)(1) election	<b>15</b>	
<b>16</b>	Other depreciation (including ACRS)	<b>16</b>	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

<b>17</b>	MACRS deductions for assets placed in service in tax years beginning before 2021	<b>17</b>	
<b>18</b>	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2021 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs.		S/L	
<b>h</b> Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C—Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System**

<b>20a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs.		S/L	
<b>c</b> 30-year			30 yrs.	MM	S/L	
<b>d</b> 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

<b>21</b>	Listed property. Enter amount from line 28	<b>21</b>	4,224.
<b>22</b>	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	<b>22</b>	4,224.
<b>23</b>	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions .							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
FOOD TRUCK	01/01/2019	100.00%	22,000.	22,000.	5.00	200 DB-HY	4,224.	
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L-		
		%				S/L-		
		%				S/L-		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .							<b>28</b>	4,224.
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .								<b>29</b>

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .												
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions. . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2021 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2021 tax year . . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

# 199A Worksheet by Activity

**2021**

▶ Keep for your records

Corporation's name <u>BANANALEAF LLC</u>	Corporation's EIN <u>90-1502754</u>
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QuickZoom to 199A Summary . . . . ▶ \_\_\_\_\_

Aggregation Code: _____	Trade or Business: <u>1120S, Line 21</u> EIN: <u>90-1502754</u>
Is this activity a qualified trade/business? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Specified Service Trade or Business? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No	

**QBI or qualified PTP items subject to shareholder-specific determinations:**

<b>1 a</b> Ordinary business income (loss) . . . . .	<b>1 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted ordinary business income (loss) . . . . .		<b>1 c</b>		
<b>2 a</b> Rental income (loss) . . . . .	<b>2 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted rental income (loss) . . . . .		<b>2 c</b>		
<b>3 a</b> Royalty income (loss) . . . . .	<b>3 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted royalty income (loss) . . . . .		<b>3 c</b>		
<b>4 a</b> Section 1231 gain (loss) . . . . .	<b>4 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 1231 gain (loss) . . . . .		<b>4 c</b>		
<b>5</b> Other income (loss) . . . . .		<b>5</b>		
<b>6 a</b> Section 179 deduction . . . . .	<b>6 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted section 179 deduction . . . . .		<b>6 c</b>		
<b>7</b> Other deductions . . . . .		<b>7</b>		
<b>8 a</b> W-2 wages . . . . .	<b>8 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted W-2 Wages . . . . .		<b>8 c</b>		
<b>9 a</b> UBIA of qualified property . . . . .	<b>9 a</b>			
<b>b</b> Adjustments . . . . .	<b>b</b>			
<b>c</b> Adjusted UBIA of qualified property . . . . .		<b>9 c</b>		

**Section 179 Carryover Detail for this Activity**

Tentative Section 179 deduction from current year assets . . . . .

**Part I: Prior Year Carryovers**

**by Year and Category**

- A Before 2018 . . . . .
- B 2018 . . . . .
- C 2019 . . . . .
- D 2020 . . . . .
- Total prior year carryovers to this year . . . . .**

Section 179 Regular Tax	Section 179 QBI
	0.

**Part II: 179 Deduction Allowed**

**by Year and Category**

**Total 179 deduction allowed for this activity in current year . . . . .**

- A Amount allowed from 2021 . . . . .
- B Amount allowed from before 2018 . . . . .
- C Amount allowed from 2018 . . . . .
- D Amount allowed from 2019 . . . . .
- E Amount allowed from 2020 . . . . .

Section 179 Regular Tax	Section 179 QBI

**Part III: Total Carryforward to 2022**

**by Year and Category**

- A Carryforward from 2021 . . . . .
- B Carryforward from before 2018 . . . . .
- C Carryforward from 2018 . . . . .
- D Carryforward from 2019 . . . . .
- E Carryforward from 2020 . . . . .
- Total carryforward to next year . . . . .**

Section 179 Regular Tax	Section 179 QBI

**Additional information from your 2021 US Form 1120S: Income Tax Return for S Corp**

**Form 1120S: S-Corporation Tax Return**

**Gross Sales**

**Itemization Statement**

Description	Amount
FIRST DATA REPORTING SERVICES LLC	148,607.
CHOWNOW INC	8,874.
CASH	10,525.
<b>Total</b>	<b>168,006.</b>

**Form 1120S: S-Corporation Tax Return**

**Line 12**

**Itemization Statement**

Description	Amount
TRUCK TAX	80.
BUSINESS PROPERTY TAX	120.
A&P TAX	
SALES TAX	
CLOVER LICENSE	1,006.
<b>Total</b>	<b>1,206.</b>

**Form 1120S: S-Corporation Tax Return**

**Other Deductions**

**Continuation Statement**

Description	Amount
ACCOUNTING	3,100.
BANK CHARGES	127.
CLEANING	3,200.
INSURANCE	1,060.
OFFICE EXPENSE	430.
PARKING FEES AND TOLLS	2,460.
PERMITS AND FEES	2,920.
SUPPLIES	9,800.
ELECTRICAL	590.
CREDIT CARD PROCESSING FEES	6,680.
POS MACHINE LEASE FEE	1,008.
INTERNET	1,200.
WASTAGE EXPENSES	2,200.
SELF ORDER KIOSK LEASE	1,440.
CLOVER SERVICES	60.
ADVERTISING	220.
<b>Total</b>	<b>36,495.</b>

**Form 1125-A: Cost of Goods Sold**

**Line 2**

**Itemization Statement**

Description	Amount
GROCERY PURCHASE	57,811
<b>Total</b>	<b>57,811</b>

**Form 1125-A: Cost of Goods Sold**

**Line 3**

**Itemization Statement**

Description	Amount
CONTRACT LABOR	670
<b>Total</b>	<b>670</b>

2021 AR1100S  
 ARKANSAS S CORPORATION  
 INCOME TAX RETURN



Software ID

PROSERIES

Tax Year beginning  01 / 01 / 2021 and ending  12 / 31 / 2021  Check If Using Three Factor Apportionment Alternative  
 INITIAL Return  AMENDED Return  FINAL Arkansas Return (Going Out of Business)  Check if Cooperative Association

FEIN ● 90-1502754	<input type="checkbox"/> Check this box if Automatic Federal Extension Form 7004 filed (See Instructions) <input type="checkbox"/> Check this box if Arkansas Extension Form AR1155 filed			Type of Corporation Check only one box below
NAICS Code ● 722300	Name <input type="checkbox"/> Check this box if name has changed from prior year ● BANANALEAF LLC			● 5 <input checked="" type="checkbox"/> Domestic (in state)
Date of Incorporation ● 01/01/2019	Address <input type="checkbox"/> Check this box if address has changed from prior year ● 425 W CAPITOL			● 6 <input type="checkbox"/> Foreign (out of state)
Date Began Business in AR ● 01/01/2019	City ● LITTLE ROCK	State or Province ● AR	Zip ● 72201	<input type="checkbox"/> Check if address is outside U.S. Foreign Country

FILING STATUS: ● 1  S Corporation operating only in Arkansas ● 3  Multistate S Corporation - Direct Accounting (Prior written approval required for Direct Accounting)  
 (CHECK ONLY ONE BOX) ● 2  Multistate S Corporation - Apportionment ● 4  S Corporation with QSSS Entities (Attach schedule of QSSS entities)

Note: Attach completed copy of Federal Return and Sign Arkansas Return		TOTAL	ARKANSAS		
7. Gross Sales: (Less returns and allowances) .....	7.	168,006	00	7. 168,006	00
8. Cost of goods sold and/or operations: (Attach schedule) .....	8.	58,481	00	8. 58,481	00
9. Gross profit: (Subtract Line 8 from Line 7) .....	9.	109,525	00	9. 109,525	00
10. Net gain (or loss) from Federal Form 4797: .....	10.		00	10.	00
11. Other income: (Attach schedule) .....	11.		00	11.	00
12. TOTAL INCOME (LOSS): (Add Lines 9 through 11 and enter here) .....	12.	109,525	00	12. 109,525	00
13. Compensation of officers: .....	13.		00	13.	00
14. Salaries and wages: (See Instructions) .....	14.	86,467	00	14. 86,467	00
15. Repairs: .....	15.		00	15.	00
16. Bad Debts: (Attach schedule) .....	16.		00	16.	00
17. Rent: .....	17.	13,864	00	17. 13,864	00
18. Taxes: (See Instructions) .....	18.		00	18.	00
19. Deductible interest expense not claimed or reported elsewhere: .....	19.		00	19.	00
20. Depreciation: (Attach Federal Form 4562) .....	20.	4,224	00	20. 4,224	00
21. Depletion: (Do not deduct oil and gas depletion) .....	21.		00	21.	00
22. Advertising: .....	22.		00	22.	00
23. Pension, profit-sharing, plans, etc .....	23.		00	23.	00
24. Employee benefit programs: .....	24.		00	24.	00
25. Other deductions: (Attach schedule) ..... See Statement	25.	36,495	00	25. 36,495	00
26. TOTAL DEDUCTIONS: (Add Lines 13 through 25 and enter here) .....	26.	141,050	00	26. 141,050	00
27. NET INCOME (LOSS) (Subtr. Line 26 from Line 12 or Schedule A, C3 if multistate) ...	27.	-31,525	00	27. -31,525	00

ATTACH ALL AR K-1 FORMS

28. Excess net passive income tax: (See Instructions) .....	28.		00
29. Income tax on Capital gains/Built in gains: (from Schedule D, page 2, A7+B6) .....	29.		00
30. Total Tax: (Add Lines 28 and 29) (If Amended Return Checked, Enter Amended Total Tax) .....	30.		00
31. Payments: (2021 estimated tax payments and amount applied from 2020 return) .....	31.		00
32. Withholding Payment: (Attach AR1100-WH) .....	32.		00
33. Amended Return Only: (Enter Net Tax paid (or refunded) on previous returns for this tax year) .....	33.		00
34. Tax Due: (If Line 31 plus Line 32 is less than Line 30, enter the amount due) .....	34.		00
35. Overpayment: (If Line 31 plus Line 32 is greater than Line 30, enter the difference) .....	35.		00
36. Amount of refund to be credited to 2022 estimated tax: .....	36.		00
37. Refund: (Line 35 less Line 36) .....	37.		00

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Officer's Signature ●	Date	Title MEMBER	Telephone Number (501) 213-5590
Preparer's Signature SYAM PRIYA RAM SAGAR GUPTA TALLAM	Date	Preparer's FEIN/PTIN ● P02082703	Check if Self-Employed <input type="checkbox"/>
Preparer's Printed Name GLOBAL TAXES LLC 2530 Pebble Creek Ln Cumming GA 30041		May the Arkansas Revenue Agency discuss this return with the preparer shown at left? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Area Code and Telephone Number of Preparer (678) 965-9522		For Department Use Only A ● B ● C	

MAIL RETURN TO: Corporation Income Tax, P O Box 919, Little Rock, AR 72203-0919

SCHEDULE A
Apportionment Of Income
For Multistate Corporation



FEIN: 90-1502754

Table A: INCOME TO APPORTION. Lines 1-12. Includes categories like Income, Interest Income, Dividend Income, Net Income (loss) from rental activities, Net capital gain, Other income, Total Income, Charitable Contributions, Section 179 expense deduction, Other expenses, Total deductions, and TOTAL APPORTIONABLE INCOME.

Table B: APPORTIONMENT FACTOR. Columns (A) Amounts in Arkansas, (B) Total Amounts, (C) Percentage (A)+(B). Includes Property used in the Production of Business Income and Rented Property.

Table B (continued): Salaries, Wages, Commissions and Other Compensation Related to the Production of Income; Sales / Receipts; and Percentage Attributable to Arkansas.

\*For Part B, Line 5, divide Line 4 by the number of entries other than zero which you make on Part B, Column B, Lines (1c), (2a), and (3f).
Note: An entry other than zero in Part B, Column B, Line 3f, counts as two (2) entries. Property and payroll factors are only applicable under special industry regulations, all other filers must use the single sales factor only. Refer to the instructions for industry specific details.

Table C: ARKANSAS TAXABLE INCOME. Lines 1-3. Includes Income Apportioned to Arkansas, Add: Direct Income Allocated to Arkansas, and TOTAL INCOME TAXABLE TO ARKANSAS.

SCHEDULE D - Capital Gains Tax

Table A: TAX IMPOSED ON CERTAIN CAPITAL GAINS. Lines 1-7. Includes Taxable Income, Enter tax on Line 1 amount, Net long-term capital gain reduced by net short-term capital loss, Statutory minimum, Subtract Line 4 from Line 3, Tax, and Compare Line 2 and Line 6.

Table B: TAX IMPOSED ON CERTAIN BUILT-IN GAINS. Lines 1-6. Includes Taxable Income, Recognized built-in gain, Enter smaller of Line 1 or 2, Section 1374(b)(2) deduction, Subtract Line 4 from Line 3, and Enter 6.2% of Line 5.





**ARKANSAS INCOME TAX  
OWNER'S SHARE OF INCOME, DEDUCTIONS, CREDITS, ETC.**

Software ID

Tax year beginning 01/01, 2021 and ending 12/31, 2021

PROSERIES

<input type="checkbox"/> <b>Final K-1</b> <input type="checkbox"/> <b>Amended K-1</b>	<b>Part III Arkansas Shareholder or Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>																	
<input checked="" type="checkbox"/> <b>Corporation</b> <input type="checkbox"/> <b>Partnership</b>	Distributive share allocated and apportioned to Arkansas	Distributive share to be reported by Arkansas Residents																
<b>Part I Information About the Corporation or Partnership</b>	1a Ordinary income (loss) <p align="center">- 6,546 .</p>	1b Ordinary income (loss) <p align="center">- 6,546 .</p>																
<b>A</b> Identification Number  90-1502754	2a Net rental real estate income (loss)	2b Net rental real estate income (loss)																
<b>B</b> Name, Address, City, State, Zip Code  BANANALEAF LLC  425 W CAPITOL  LITTLE ROCK AR 72201	3a Other net rental income (loss)	3b Other net rental income (loss)																
	4a Interest income	4b Interest income																
	5a Dividends	5b Dividends																
	6a Royalties	6b Royalties																
	7a Net short-term capital gain (loss)	7b Net short-term capital gain (loss)																
	8a Net long-term capital gain (loss)	8b Net long-term capital gain (loss)																
<b>Part II Information About the Shareholder or Partner</b>	9a Unrecaptured Section 1250 gain	9b Unrecaptured Section 1250 gain																
<b>C</b> Identification Number  157-06-9832	10a Net Section 1231 gain (loss)	10b Net Section 1231 gain (loss)																
<b>D</b> Name, Address, City, State, Zip Code  SHANMUGAM PETHAPERUMAL  8822 OLD SPANISH TRAIL  LITTLE ROCK AR 722273240	11a Other income (loss)*	11b Other income (loss)*																
	12a Guaranteed payments	12b Guaranteed payments																
	13a Section 179 deduction <p align="center">0 .</p>	13b Section 179 deduction <p align="center">0 .</p>																
	14a Other deductions*	14b Other deductions*																
<b>E</b> Arkansas resident <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If a nonresident, provide state of legal residence. _____	15a Credits	15b Credits																
<b>F</b> Shareholder's Percentage of Stock Ownership for Tax Year <u>20.0000</u> %	16a Items affecting shareholder basis	16b Items affecting shareholder basis																
<b>G</b> Partner's Share of Profit, Loss, and Capital: <table style="width:100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width:50%;"></th> <th style="width:25%; text-align: center;">Beginning</th> <th style="width:25%;"></th> <th style="width:25%; text-align: center;">Ending</th> </tr> </thead> <tbody> <tr> <td>Profit</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> <tr> <td>Loss</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> <tr> <td>Capital</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> </tbody> </table>		Beginning		Ending	Profit	%		%	Loss	%		%	Capital	%		%	17a Other information*	17b Other information*
		Beginning		Ending														
	Profit	%		%														
Loss	%		%															
Capital	%		%															
18a Tax-exempt income and nondeductible expenses	18b Tax-exempt income and nondeductible expenses																	
<b>H</b> Arkansas Apportionment Percentage:  _____ %	19a Distributions	19b Distributions																
* Attach statement with additional information	20a Arkansas withholding or other payments																	



**ARKANSAS INCOME TAX  
OWNER'S SHARE OF INCOME, DEDUCTIONS, CREDITS, ETC.**

Software ID

Tax year beginning 01/01, 2021 and ending 12/31, 2021

PROSERIES

<input type="checkbox"/> <b>Final K-1</b> <input type="checkbox"/> <b>Amended K-1</b>	<b>Part III Arkansas Shareholder or Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>																	
<input checked="" type="checkbox"/> <b>Corporation</b> <input type="checkbox"/> <b>Partnership</b>	Distributive share allocated and apportioned to Arkansas	Distributive share to be reported by Arkansas Residents																
<b>Part I Information About the Corporation or Partnership</b>	1a Ordinary income (loss) <p align="center">-26,185.</p>	1b Ordinary income (loss) <p align="center">-26,185.</p>																
<b>A</b> Identification Number  90-1502754	2a Net rental real estate income (loss)	2b Net rental real estate income (loss)																
<b>B</b> Name, Address, City, State, Zip Code  BANANALEAF LLC  425 W CAPITOL  LITTLE ROCK AR 72201	3a Other net rental income (loss)	3b Other net rental income (loss)																
	4a Interest income	4b Interest income																
	5a Dividends	5b Dividends																
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	7a Net short-term capital gain (loss)	7b Net short-term capital gain (loss)																
<b>Part II Information About the Shareholder or Partner</b>	8a Net long-term capital gain (loss)	8b Net long-term capital gain (loss)																
<b>C</b> Identification Number  678-10-3902	9a Unrecaptured Section 1250 gain	9b Unrecaptured Section 1250 gain																
<b>D</b> Name, Address, City, State, Zip Code  POORNIMADEVI MUTHAIAN  8220 OLD SPANISH TRAIL  LITTLE ROCK AR 722273240	10a Net Section 1231 gain (loss)	10b Net Section 1231 gain (loss)																
	11a Other income (loss)*	11b Other income (loss)*																
	12a Guaranteed payments	12b Guaranteed payments																
	13a Section 179 deduction <p align="center">0.</p>	13b Section 179 deduction <p align="center">0.</p>																
	14a Other deductions*	14b Other deductions*																
<b>E</b> Arkansas resident <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If a nonresident, provide state of legal residence. _____	15a Credits	15b Credits																
<b>F</b> Shareholder's Percentage of Stock Ownership for Tax Year <u>80.0000</u> %	16a Items affecting shareholder basis	16b Items affecting shareholder basis																
<b>G</b> Partner's Share of Profit, Loss, and Capital: <table style="width:100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width:50%;"></th> <th style="width:25%; text-align: center;">Beginning</th> <th style="width:25%;"></th> <th style="width:25%; text-align: center;">Ending</th> </tr> </thead> <tbody> <tr> <td>Profit</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> <tr> <td>Loss</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> <tr> <td>Capital</td> <td style="text-align: center;">%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">%</td> </tr> </tbody> </table>		Beginning		Ending	Profit	%		%	Loss	%		%	Capital	%		%	17a Other information*	17b Other information*
		Beginning		Ending														
	Profit	%		%														
Loss	%		%															
Capital	%		%															
	18a Tax-exempt income and nondeductible expenses	18b Tax-exempt income and nondeductible expenses																
<b>H</b> Arkansas Apportionment Percentage:  _____ %	19a Distributions	19b Distributions																
* Attach statement with additional information	20a Arkansas withholding or other payments																	

AR8453-S



2021

ARKANSAS S-CORPORATION INCOME TAX  
DECLARATION FOR ELECTRONIC FILING

For calendar year 2021, or tax year beginning \_\_\_\_\_, 20\_\_\_\_, ending \_\_\_\_\_, 20\_\_\_\_

REV 02/15/22 PRO

Name BANANALEAF LLC			Federal Employer Identification Number 90-1502754		
Mailing Address (Number and Street, P.O. Box or Rural Route) 425 W CAPITOL			Telephone (501) 213-5590		
City LITTLE ROCK	State or Province AR	ZIP 72201	<input type="checkbox"/> Check if address is outside U.S. Foreign Country		

PART I - TAX RETURN INFORMATION (Whole Dollars Only)

1. Total Income (Form AR1100S, Arkansas Column, Line 12).....	1	109,525.	00
2. Total Tax (Form AR1100S, Line 30).....	2		00
3. Estimate Tax Payments (Form AR1100S, Line 31).....	3		00
4. Overpayment (Form AR1100S, Line 35).....	4		00
5. Tax Due (Form AR1100S, Line 34).....	5		00

PART II - DECLARATION OF OFFICER (Sign only after Part I is completed)

- 6a.  I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Income Tax Payment form (AR TAX PMT).
- 6b.  I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Estimated Tax Payment form (AR EST PMT) or Arkansas Extension Payment form (AR EXT PMT).

If the corporation is filing a balance due return, I understand that if the State of Arkansas does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. If the federal corporation return is rejected, I understand the state corporation return may also be rejected.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I have given my electronic return originator (ERO), transmitter, and/or internet service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's 2021 Arkansas income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the corporation's return, this declaration, and accompanying schedules and statements to the State of Arkansas. I also consent to the State of Arkansas sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the corporation's return is accepted, and, if rejected, the reason(s) for the rejection. If the processing of the corporation's return or refund is delayed, I authorize the State of Arkansas to disclose to my ERO, transmitter, and/or ISP the reason(s) for the delay, or when the refund was sent. In addition, by using a computer system and software to prepare and transmit my return electronically, I consent to the disclosure to the State of Arkansas of all information pertaining to my use of the system and software and to the transmission of my tax return electronically.

Sign Here \_\_\_\_\_ Date \_\_\_\_\_ MEMBER \_\_\_\_\_ Title \_\_\_\_\_

PART III - DECLARATION OF ELECTRONIC RETURN ORIGINATOR (ERO) AND PAID PREPARER

I declare that I have reviewed the above S-Corporation return and that the entries on Form AR8453-S are complete and correct to the best of my knowledge. If I am only a collector, I understand that I am not responsible for reviewing the corporation's return; I declare that Form AR8453-S accurately reflects the data on the return. I have obtained the officer's signature on Form AR8453-S before submitting this return to the State of Arkansas, and have provided the officer with a copy of all forms and information to be filed with the State of Arkansas. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration of Paid Preparer is based on all information of which the preparer has knowledge.

ERO's Use Only	ERO's signature _____	Date 03/16/2022	<input type="checkbox"/> Check if also paid preparer	<input type="checkbox"/> Check if self-employed	ERO's SSN or PTIN
	Firm's name (or yours if self-employed) GLOBAL TAXES LLC				EIN 30-1017196
	address and ZIP code 2530 Pebble Creek Ln, Cumming, GA 30041				Phone No. (678) 965-9522

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

Paid Preparer's Use Only	Preparer's signature _____	Date 03/16/2022	<input type="checkbox"/> Check if self-employed	Preparer's SSN or PTIN	
	Firm's name (or yours if self-employed) SYAM PRIYA RAM SAGAR GUPTA TALLAM				EIN 30-1017196
	address and ZIP code 2530 Pebble Creek Ln, Cumming, GA 30041				Phone No. (678) 965-9522

# Arkansas Additional Information Schedule

1.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Cost of Goods Sold	
<b>Description:</b> COGS	
<b>Tax Year:</b> 2021	
<b>1. Amount</b>	58,481.00

2.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> ACCOUNTING	
<b>Tax Year:</b> 2021	
<b>2. Amount</b>	3,100.00

3.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> BANK CHARGES	
<b>Tax Year:</b> 2021	
<b>3. Amount</b>	127.00

4.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> CLEANING	
<b>Tax Year:</b> 2021	
<b>4. Amount</b>	3,200.00

5.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> INSURANCE	
<b>Tax Year:</b> 2021	
<b>5. Amount</b>	1,060.00

6.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> OFFICE EXPENSE	
<b>Tax Year:</b> 2021	
<b>6. Amount</b>	430.00

7.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> PARKING FEES AND TOLLS	
<b>Tax Year:</b> 2021	
<b>7. Amount</b>	2,460.00

1.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> PERMITS AND FEES	
<b>Tax Year:</b> 2021	
<b>1. Amount</b>	2,920.00

2.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> SUPPLIES	
<b>Tax Year:</b> 2021	
<b>2. Amount</b>	9,800.00

3.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> ELECTRICAL	
<b>Tax Year:</b> 2021	
<b>3. Amount</b>	590.00

4.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> CREDIT CARD PROCESSING FEES	
<b>Tax Year:</b> 2021	
<b>4. Amount</b>	6,680.00

5.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> POS MACHINE LEASE FEE	
<b>Tax Year:</b> 2021	
<b>5. Amount</b>	1,008.00

6.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> INTERNET	
<b>Tax Year:</b> 2021	
<b>6. Amount</b>	1,200.00

7.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> WASTAGE EXPENSES	
<b>Tax Year:</b> 2021	
<b>7. Amount</b>	2,200.00

1.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> SELF ORDER KIOSK LEASE	
<b>Tax Year:</b> 2021	
<b>1. Amount</b>	1,440.00

2.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> CLOVER SERVICES	
<b>Tax Year:</b> 2021	
<b>2. Amount</b>	60.00

3.

<b>Name:</b> BANANALEAF LLC	
<b>SSN/FEIN:</b> 90-1502754	
<b>Arkansas Form or Schedule:</b> AR1100S	
<b>Ownership Type:</b> Other Deductions	
<b>Description:</b> ADVERTISING	
<b>Tax Year:</b> 2021	
<b>3. Amount</b>	220.00

4.

<b>Name:</b>	
<b>SSN/FEIN:</b>	
<b>Arkansas Form or Schedule:</b>	
<b>Ownership Type:</b>	
<b>Description:</b>	
<b>Tax Year:</b>	
<b>4. Amount</b>	00

5.

<b>Name:</b>	
<b>SSN/FEIN:</b>	
<b>Arkansas Form or Schedule:</b>	
<b>Ownership Type:</b>	
<b>Description:</b>	
<b>Tax Year:</b>	
<b>5. Amount</b>	00

6.

<b>Name:</b>	
<b>SSN/FEIN:</b>	
<b>Arkansas Form or Schedule:</b>	
<b>Ownership Type:</b>	
<b>Description:</b>	
<b>Tax Year:</b>	
<b>6. Amount</b>	00

7.

<b>Name:</b>	
<b>SSN/FEIN:</b>	
<b>Arkansas Form or Schedule:</b>	
<b>Ownership Type:</b>	
<b>Description:</b>	
<b>Tax Year:</b>	
<b>7. Amount</b>	00

## Additional information from your 2021 Arkansas S Corporation Income Tax Return

**Income Tax Return for an S Corporation**

**Other Deductions**

**Continuation Statement**

Description	Arkansas
ACCOUNTING	3,100
BANK CHARGES	127
CLEANING	3,200
INSURANCE	1,060
OFFICE EXPENSE	430
PARKING FEES AND TOLLS	2,460
PERMITS AND FEES	2,920
SUPPLIES	9,800
ELECTRICAL	590
CREDIT CARD PROCESSING FEES	6,680
POS MACHINE LEASE FEE	1,008
INTERNET	1,200
WASTAGE EXPENSES	2,200
SELF ORDER KIOSK LEASE	1,440
CLOVER SERVICES	60
ADVERTISING	220
<b>Total</b>	<b>36,495</b>

**SMART WORKSHEET FOR: Income Tax Return for an S Corporation**

**Total Purchases**

**Itemization Statement**

Description	Amount
GROCERY PURCHASE	57,811.
<b>Total</b>	<b>57,811.</b>

**SMART WORKSHEET FOR: Income Tax Return for an S Corporation**

**Total Cost of Labor**

**Itemization Statement**

Description	Amount
CONTRACT LABOR	670.
<b>Total</b>	<b>670.</b>