

▶ ERO must obtain and retain completed Form 8879-S.
▶ Go to www.irs.gov/Form8879S for the latest information.

2021

Department of the Treasury
Internal Revenue Service

For calendar year 2021, or tax year beginning Jul 15, 2021, and ending Dec 31, 2021.

Name of corporation

McSEN Technologies Inc.

Employer identification number

87-1700331

Part I Tax Return Information (whole dollars only)

| | | | |
|----------|--|----------|----------|
| 1 | Gross receipts or sales less returns and allowances (Form 1120-S, line 1c) | 1 | 118,944. |
| 2 | Gross profit (Form 1120-S, line 3) | 2 | 21,637. |
| 3 | Ordinary business income (loss) (Form 1120-S, line 21) | 3 | 1,435. |
| 4 | Net rental real estate income (loss) (Form 1120-S, Schedule K, line 2) | 4 | |
| 5 | Income (loss) reconciliation (Form 1120-S, Schedule K, line 18) | 5 | 1,435. |

Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return.)

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2021 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN as my signature
ERO firm name Don't enter all zeros
on the corporation's 2021 electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2021 electronically filed income tax return.

Officer's signature ▶ _____ Date ▶ _____ Title ▶ Director

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____ Date ▶ 03/08/2022

**ERO Must Retain This Form — See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So**

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 for instructions and the latest information.**

2021

For calendar year 2021 or tax year beginning Jul 15, 2021, ending Dec 31, 2021

| | | | |
|---|----------------------|---|--|
| A S election effective date 07/15/2021 | TYPE OR PRINT | Name McSEN Technologies Inc. | D Employer identification number 87-1700331 |
| B Business activity code number (see instructions) 518210 | | Number, street, and room or suite no. If a P.O. box, see instructions. McSEN Technologies Inc. | E Date incorporated 07/15/2021 |
| C Check if Sch. M-3 attached <input type="checkbox"/> | | City or town, state or province, country, and ZIP or foreign postal code UNION KY 41091 | F Total assets (see instructions) \$ 20,043. |

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.

| | | | | |
|--|---|------------|------------------|--------------------|
| Income | 1a Gross receipts or sales | 1a | 118,944. | |
| | b Returns and allowances | 1b | | |
| | c Balance. Subtract line 1b from line 1a | | | 1c 118,944. |
| | 2 Cost of goods sold (attach Form 1125-A) | | | 2 97,307. |
| | 3 Gross profit. Subtract line 2 from line 1c | | | 3 21,637. |
| | 4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) | | | 4 |
| 5 Other income (loss) (see instructions—attach statement) | | | 5 | |
| 6 Total income (loss). Add lines 3 through 5 ▶ | | | 6 21,637. | |
| Deductions (see instructions for limitations) | 7 Compensation of officers (see instructions—attach Form 1125-E) | 7 | | |
| | 8 Salaries and wages (less employment credits) | 8 | | |
| | 9 Repairs and maintenance | 9 | | 2,064. |
| | 10 Bad debts | 10 | | |
| | 11 Rents | 11 | | |
| | 12 Taxes and licenses | 12 | | |
| | 13 Interest (see instructions) | 13 | | |
| | 14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | 14 | | |
| | 15 Depletion (Do not deduct oil and gas depletion.) | 15 | | |
| | 16 Advertising | 16 | | |
| | 17 Pension, profit-sharing, etc., plans | 17 | | |
| | 18 Employee benefit programs | 18 | | |
| | 19 Other deductions (attach statement) <u>See Statement</u> | 19 | | 18,138. |
| | 20 Total deductions. Add lines 7 through 19 ▶ | 20 | | 20,202. |
| 21 Ordinary business income (loss). Subtract line 20 from line 6 | 21 | | 1,435. | |
| Tax and Payments | 22a Excess net passive income or LIFO recapture tax (see instructions) | 22a | | |
| | b Tax from Schedule D (Form 1120-S) | 22b | | |
| | c Add lines 22a and 22b (see instructions for additional taxes) | | | 22c |
| | 23a 2021 estimated tax payments and 2020 overpayment credited to 2021 | 23a | | |
| | b Tax deposited with Form 7004 | 23b | | |
| | c Credit for federal tax paid on fuels (attach Form 4136) | 23c | | |
| | d Add lines 23a through 23c | | | 23d |
| | 24 Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/> | 24 | | |
| | 25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed | 25 | | |
| | 26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid | 26 | | |
| 27 Enter amount from line 26: Credited to 2022 estimated tax ▶ Refunded ▶ | 27 | | | |

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 | Director | Title | May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No |
|----------------------|------|----------|-------|---|

| | | | | | |
|--|-----------------------------------|-----------------------------------|------------|---|-------------------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | SYAM PRIYA RAM SAGAR GUPTA TALLAM | SYAM PRIYA RAM SAGAR GUPTA TALLAM | 03/08/2022 | | P02082703 |
| | Firm's name ▶ GLOBAL TAXES LLC | Firm's EIN ▶ 30-1017196 | | | Phone no. (678)965-9522 |
| Firm's address ▶ 2530 Pebble Creek Ln Cumming GA 30041 | | | | | |

Schedule B Other Information (see instructions)

- | | Yes | No |
|---|-----|----|
| 1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____ | | |
| 2 See the instructions and enter the: a Business activity ▶ <u>SOFTWARE</u> b Product or service ▶ <u>COMP / SOFTWARE</u> | | |
| 3 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 |
| 4 At the end of the tax year, did the corporation: a 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 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 |
|--|-----|----|
| 5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below. | | X |

- (i)** Total shares of restricted stock ▶ _____
- (ii)** Total shares of non-restricted stock ▶ _____

- | | Yes | No |
|--|-----|----|
| b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below. | | X |

- (i)** Total shares of stock outstanding at the end of the tax year ▶ _____
- (ii)** Total shares of stock outstanding if all instruments were executed ▶ _____

- | | | |
|---|--|---|
| 6 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? | | X |
|---|--|---|

- | | | |
|---|--|--|
| 7 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | | |
|---|--|--|

- | | | |
|---|--|--|
| 8 If the corporation (a) was a C corporation before it elected to be an S corporation or 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, and (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 ▶ \$ _____ | | |
|---|--|--|

- | | | |
|--|--|---|
| 9 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 |
|--|--|---|

- | | | |
|---|--|---|
| 10 Does the corporation satisfy one or more of the following? See instructions | | X |
|---|--|---|

- | | | |
|---|--|--|
| a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. | | |
| 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. | | |
| c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990. | | |

- | | | |
|---|---|--|
| 11 Does the corporation satisfy both of the following conditions? | X | |
|---|---|--|

- | | | |
|--|--|--|
| a The corporation's total receipts (see instructions) for the tax year were less than \$250,000. | | |
| b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1. | | |

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

| Schedule K Shareholders' Pro Rata Share Items | | Total amount | |
|---|---|--------------|--------|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 21) | 1 | 1,435. |
| | 2 Net rental real estate income (loss) (attach Form 8825) | 2 | |
| | 3a Other gross rental income (loss) 3a | | |
| | b Expenses from other rental activities (attach statement) 3b | | |
| | c Other net rental income (loss). Subtract line 3b from line 3a 3c | | |
| | 4 Interest income 4 | | |
| | 5 Dividends: a Ordinary dividends 5a | | |
| | b Qualified dividends 5b | | |
| | 6 Royalties 6 | | |
| | 7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7 | | |
| 8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a | | | |
| b Collectibles (28%) gain (loss) 8b | | | |
| c Unrecaptured section 1250 gain (attach statement) 8c | | | |
| 9 Net section 1231 gain (loss) (attach Form 4797) 9 | | | |
| 10 Other income (loss) (see instructions) Type ▶ 10 | | | |
| Deductions | 11 Section 179 deduction (attach Form 4562) 11 | | |
| | 12a Charitable contributions 12a | | |
| | b Investment interest expense 12b | | |
| | c Section 59(e)(2) expenditures Type ▶ 12c | | |
| d Other deductions (see instructions) Type ▶ 12d | | | |
| Credits | 13a Low-income housing credit (section 42(j)(5)) 13a | | |
| | b Low-income housing credit (other) 13b | | |
| | c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c | | |
| | d Other rental real estate credits (see instructions) Type ▶ 13d | | |
| | e Other rental credits (see instructions) Type ▶ 13e | | |
| | f Biofuel producer credit (attach Form 6478) 13f | | |
| | g Other credits (see instructions) Type ▶ 13g | | |
| International Transactions | 14 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 | 15a Post-1986 depreciation adjustment 15a | | |
| | b Adjusted gain or loss 15b | | |
| | c Depletion (other than oil and gas) 15c | | |
| | d Oil, gas, and geothermal properties—gross income 15d | | |
| | e Oil, gas, and geothermal properties—deductions 15e | | |
| | f Other AMT items (attach statement) 15f | | |
| Items Affecting Shareholder Basis | 16a Tax-exempt interest income 16a | | |
| | b Other tax-exempt income 16b | | |
| | c Nondeductible expenses 16c | | 1,100. |
| | d Distributions (attach statement if required) (see instructions) 16d | | |
| | e Repayment of loans from shareholders 16e | | |
| | f Foreign taxes paid or accrued 16f | | |

| Schedule K Shareholders' Pro Rata Share Items (continued) | | Total amount | |
|--|--|---------------------|--------|
| Other Information | 17a Investment income | 17a | |
| | b Investment expenses | 17b | |
| | c Dividend distributions paid from accumulated earnings and profits | 17c | |
| | d Other items and amounts (attach statement) ** SEC 199A INFO: SEE STMT A | | |
| Reconciliation | 18 Income (loss) reconciliation. 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 . | 18 | 1,435. |

| Schedule L Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---|--|-----------------------|------------|-----------------|------------|
| Assets | | (a) | (b) | (c) | (d) |
| 1 | Cash | | | | 20,043. |
| 2a | Trade notes and accounts receivable | | | | |
| b | Less allowance for bad debts | () | | () | |
| 3 | Inventories | | | | |
| 4 | U.S. government obligations | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | |
| 6 | Other current assets (attach statement) | | | | |
| 7 | Loans to shareholders | | | | |
| 8 | Mortgage and real estate loans | | | | |
| 9 | Other investments (attach statement) | | | | |
| 10a | Buildings and other depreciable assets | | | | |
| b | Less accumulated depreciation | () | | () | |
| 11a | Depletable assets | | | | |
| b | Less accumulated depletion | () | | () | |
| 12 | Land (net of any amortization) | | | | |
| 13a | Intangible assets (amortizable only) | | | | |
| b | Less accumulated amortization | () | | () | |
| 14 | Other assets (attach statement) | | | | |
| 15 | Total assets | | | | 20,043. |
| Liabilities and Shareholders' Equity | | | | | |
| 16 | Accounts payable | | | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | |
| 18 | Other current liabilities (attach statement) | | | | |
| 19 | Loans from shareholders | | | | |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | | | |
| 21 | Other liabilities (attach statement) | | | | 19,708. |
| 22 | Capital stock | | | | |
| 23 | Additional paid-in capital | | | | |
| 24 | Retained earnings | | | | 335. |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | |
| 26 | Less cost of treasury stock | | () | | () |
| 27 | Total liabilities and shareholders' equity | | | | 20,043. |

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.

| | | | | | |
|----------|--|--------|----------|---|--------|
| 1 | Net income (loss) per books | 335. | 5 | Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): | |
| 2 | Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) ----- | | a | Tax-exempt interest \$ ----- | |
| 3 | Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12 and 16f, not charged against book income this year (itemize): | |
| a | Depreciation \$ ----- | | a | Depreciation \$ ----- | |
| b | Travel and entertainment \$ 1,100. | 1,100. | 7 | Add lines 5 and 6 | |
| 4 | Add lines 1 through 3 | 1,435. | 8 | Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 | 1,435. |

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 |
|--|-------------------------------------|---|--------------------------------------|-------------------------------|
| 1 Balance at beginning of tax year | | | | |
| 2 Ordinary income from page 1, line 21 | 1,435. | | | |
| 3 Other additions | | | | |
| 4 Loss from page 1, line 21 | () | | | |
| 5 Other reductions Meals and entertainment | (1,100.) | | | () |
| 6 Combine lines 1 through 5 | 335. | | | |
| 7 Distributions | | | | |
| 8 Balance at end of tax year. Subtract line 7 from line 6 | 335. | | | |

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

| | | | |
|--|---|--|---------------|
| Name McSEN Technologies Inc. | | Employer identification number 87-1700331 | |
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach schedule) | 4 | |
| 5 | Other costs (attach schedule) Cost of goods sold | 5 | 97,307 |
| 6 | Total. Add lines 1 through 5 | 6 | 97,307 |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. 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 | 8 | 97,307 |
| 9a | 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 | Check if there was a writedown of subnormal goods | ▶ <input type="checkbox"/> | |
| c | Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) | ▶ <input type="checkbox"/> | |
| d | If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO | 9d | |
| e | 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 | |
| f | 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 07 / 15 / 2021 ending 12 / 31 / 2021

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number 87-1700331
B Corporation's name, address, city, state, and ZIP code McSEN Technologies Inc.
C IRS Center where corporation filed return Kansas City, MO 64999-0013
D Corporation's total number of shares

Part II Information About the Shareholder

E Shareholder's identifying number 153-04-4731
F Shareholder's name, address, city, state, and ZIP code Chakradhar Adari
G Current year allocation percentage 49.90000 %
H Shareholder's number of shares
I Loans from shareholder

For IRS Use Only

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Interest income, Dividends, Capital gains, and Other income (loss).

* See attached statement for additional information.

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: McSEN Technologies Inc. | | Corporation's EIN: 87-1700331 | |
| Shareholder's name: Chakradhar Adari | | Shareholder's identifying no: 153-04-4731 | |
| | | 1120S, Line 21 | |
| Shareholder's share of: | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | 716. | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| | W-2 wages | | |
| | UBIA of qualified property | | |
| | Section 199A dividends | | |

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: | | Corporation's EIN: | |
| Shareholder's name: | | Shareholder's identifying no: | |
| | | 1120S, Line 21 | |
| Shareholder's share of: | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| | W-2 wages | | |
| | UBIA of qualified property | | |
| | Section 199A dividends | | |

Schedule K-1 (Form 1120-S)

2021

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year

beginning 07 / 15 / 2021

ending 12 / 31 / 2021

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

Part I Information About the Corporation

A Corporation's employer identification number 87-1700331
B Corporation's name, address, city, state, and ZIP code McSEN Technologies Inc. McSEN Technologies Inc. UNION KY 41091
C IRS Center where corporation filed return Kansas City, MO 64999-0013
D Corporation's total number of shares Beginning of tax year End of tax year

Part II Information About the Shareholder

E Shareholder's identifying number 117-92-4369
F Shareholder's name, address, city, state, and ZIP code Eswari Adari Eswari Adari Union KY 41091
G Current year allocation percentage 50.10000 %
H Shareholder's number of shares Beginning of tax year End of tax year
I Loans from shareholder Beginning of tax year End of tax year

For IRS Use Only

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include Ordinary business income (loss) 719., Net rental real estate income (loss), Other net rental income (loss), Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss) 551., Other income (loss), Section 179 deduction, Other deductions, and Other information STMT.

18 More than one activity for at-risk purposes*
19 More than one activity for passive activity purposes*

* See attached statement for additional information.

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: McSEN Technologies Inc. | | Corporation's EIN: 87-1700331 | |
| Shareholder's name: Eswari Adari | | Shareholder's identifying no: 117-92-4369 | |
| Shareholder's share of: | | 1120S, Line 21 | |
| | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | 719. | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| W-2 wages | | | |
| UBIA of qualified property | | | |
| Section 199A dividends | | | |

Statement A—QBI Pass-through Entity Reporting

| | | | |
|---|---|--|--|
| Corporation's name: | | Corporation's EIN: | |
| Shareholder's name: | | Shareholder's identifying no: | |
| Shareholder's share of: | | | |
| | | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB | <input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| | Ordinary business income (loss) | | |
| | Rental income (loss) | | |
| | Royalty income (loss) | | |
| | Section 1231 gain (loss) | | |
| | Other income (loss) | | |
| | Section 179 deduction | | |
| | Other deductions | | |
| W-2 wages | | | |
| UBIA of qualified property | | | |
| Section 199A dividends | | | |

| | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| Corporation's Name: <u>McSEN Technologies Inc.</u> Corporation's EIN: <u>87-1700331</u> | | | |
| | | | |
| | 1120S, Line 21 | | |
| <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP |
| <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated |
| <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB |
| Shareholder's share of: | | | |
| QBI or qualified PTP items subject to shareholder-specific determinations: | | | |
| Ordinary business inc (loss) | 1,435. | _____ | _____ |
| Rental income (loss) | _____ | _____ | _____ |
| Royalty income (loss) | _____ | _____ | _____ |
| Section 1231 gain (loss) | _____ | _____ | _____ |
| Other income (loss) | _____ | _____ | _____ |
| Section 179 deduction | _____ | _____ | _____ |
| Other deductions | _____ | _____ | _____ |
| W-2 wages | _____ | _____ | _____ |
| UBIA of qualified property | _____ | _____ | _____ |
| Section 199A dividends | _____ | | |

Corporation's Name: _____ Corporation's EIN: _____



| | | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> PTP | <input type="checkbox"/> PTP | <input type="checkbox"/> PTP |
| <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated | <input type="checkbox"/> Aggregated |
| <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB | <input type="checkbox"/> SSTB |

Shareholder's share of:
 QBI or qualified PTP items subject to shareholder-specific determinations:

| | | | | |
|----------------------------------|-------|-------|-------|-------|
| Ordinary business inc (loss) . | _____ | _____ | _____ | _____ |
| Rental income (loss) | _____ | _____ | _____ | _____ |
| Royalty income (loss) | _____ | _____ | _____ | _____ |
| Section 1231 gain (loss) . . . | _____ | _____ | _____ | _____ |
| Other income (loss) | _____ | _____ | _____ | _____ |
| Section 179 deduction | _____ | _____ | _____ | _____ |
| Other deductions | _____ | _____ | _____ | _____ |
| W-2 wages | _____ | _____ | _____ | _____ |
| UBIA of qualified property . . . | _____ | _____ | _____ | _____ |

Section 199A dividends

199A Worksheet by Activity

2021

► Keep for your records

| | |
|--|--|
| Corporation's name <u>McSEN Technologies Inc.</u> | Corporation's EIN <u>87-1700331</u> |
|--|--|

QuickZoom to 199A Summary ► _____

| | |
|--|--|
| Aggregation Code: _____ | Trade or Business: <u>1120S, Line 21</u> EIN: <u>87-1700331</u> |
| Is this activity a qualified trade/business? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Specified Service Trade or Business? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |

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

| | | | |
|---|---------------|------------|---------------|
| 1 a Ordinary business income (loss) 1 a | <u>1,435.</u> | | |
| b Adjustments b | | | |
| c Adjusted ordinary business income (loss) | | 1 c | <u>1,435.</u> |
| 2 a Rental income (loss) 2 a | | | |
| b Adjustments b | | | |
| c Adjusted rental income (loss) | | 2 c | |
| 3 a Royalty income (loss) 3 a | | | |
| b Adjustments b | | | |
| c Adjusted royalty income (loss) | | 3 c | |
| 4 a Section 1231 gain (loss) 4 a | | | |
| b Adjustments b | | | |
| c Adjusted section 1231 gain (loss) | | 4 c | |
| 5 Other income (loss) 5 | | 5 | |
| 6 a Section 179 deduction 6 a | | | |
| b Adjustments b | | | |
| c Adjusted section 179 deduction | | 6 c | |
| 7 Other deductions 7 | | 7 | |
| 8 a W-2 wages 8 a | | | |
| b Adjustments b | | | |
| c Adjusted W-2 Wages | | 8 c | |
| 9 a UBIA of qualified property 9 a | | | |
| b Adjustments b | | | |
| c Adjusted UBIA of qualified property | | 9 c | |

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 |
|--------------|-----------------|
| | 105,417. |
| | 13,527. |
| Total | 118,944. |

Form 1120S: S-Corporation Tax Return

Other Deductions

Continuation Statement

| Description | Amount |
|--------------------|----------------|
| Meals (50%) | 1,100. |
| TRAVEL INCIDENTALS | 1,250. |
| Office expense | 4,250. |
| Supplies | 1,440. |
| Telephone | 1,116. |
| Travel | 5,838. |
| WEB HOSTING | 3,144. |
| Total | 18,138. |

SMART WORKSHEET FOR: Form 1120S: S-Corporation Tax Return

Meals 50% allowance

Itemization Statement

| Description | Amount |
|---|---------------|
| M&I (110W.D*\$20 P.D) AS PER IRS PUB 1542 | 2,200. |
| Total | 2,200. |



★ Please cut on the dotted line. ★

KBR-V

CORP/LLET PAYMENT VOUCHER

2021

KY Corporation/LLET Account No Taxable Year Ending (MMYY)

_____ 1221 _____

FEIN

871700331 _____

| | | |
|---------------------------------------|---------------|----------|
| Name of Entity <i>(Print or Type)</i> | | |
| McSEN Technologies Inc. | | |
| Number and Street | | |
| McSEN Technologies Inc. | | |
| City | State | ZIP Code |
| UNION | KY | 41091 |
| Contact Name and Telephone Number | | |
| Eswari Adari | (732)314-8069 | |

| | <i>Dollars</i> | <i>Cents</i> |
|---------------------------------------|----------------|--------------|
| 1. Corporation Income Tax | _____ | .00 |
| 2. Income Interest and Penalty | _____ | 0.00 |
| 3. LLET | _____ | 175.00 |
| 4. LLET Interest and Penalty | _____ | 0.00 |
| 5. Total | _____ | 175.00 |

Form Type: 720 725 720U
 PTE-S Corporation PTE-Partnership
 PTE-General Partnership

41A720KBR0002





2103811030

For calendar year 2021 or tax years beginning (MM-DD-YY) 07 - 15 - 2021, and ending (MM-DD-YY) 12 - 31 - 2021

| | | |
|---|---|---|
| A Entity Type <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> S Corporation <input type="checkbox"/> General Partnership | B FEIN/SSN <u>87 - 1700331</u> Name of Pass-Through Entity McSEN Technologies Inc. | C Kentucky Corporation/LLET Account Number (Required) <input type="checkbox"/> Change of Name Telephone Number (732) 314-8069 |
| D LLET Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> | Number and Street McSEN Technologies Inc. City UNION | State KY |
| E Income Tax Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> | G Check applicable boxes <input type="checkbox"/> Publicly traded partnership <input type="checkbox"/> Qualified investment partnership <input type="checkbox"/> LLC <input type="checkbox"/> LP <input type="checkbox"/> LLP | <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Amended return (Complete Part V) <input checked="" type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Final return (Complete Part IV) |
| F Provider 3-Factor Apportionment Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> | H K-1 and Owner Information <u>2</u> Schedule(s) K-1 Issued <u>2</u> Resident Owners _____ Nonresident Owners | Principal Business Activity in KY SOFTWARE NAICS Code Number in KY 518210 |
| | <u>0</u> Other Type of Owners <u>0</u> Schedule(s) K-1 Received | |

PART I—ORDINARY INCOME (LOSS) COMPUTATION

| | | |
|--|-----|----------------|
| 1 Federal ordinary income (loss) | ▶ 1 | 1435 00 |
| ADDITIONS TO FEDERAL ORDINARY INCOME | | |
| 2 State taxes based on net/gross income | ▶ 2 | 00 |
| 3 Federal depreciation (do not include IRC § 179 expense deduction) | ▶ 3 | 00 |
| 4 Related party expense (attach Schedule RPC) | ▶ 4 | 00 |
| 5 (Loss) from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6 | ▶ 5 | 00 |
| 6 Gain from Kentucky Form 4797, line 17 | ▶ 6 | 00 |
| 7 Federal allowable depletion from Form 1120S, line 15 or Form 1065, line 17 | ▶ 7 | 00 |
| 8 Enter additions to federal taxable income from Kentucky Schedule(s) K-1. | ▶ 8 | 00 |

1030

REV 02/02/22 PRO

| OFFICIAL USE ONLY | |
|------------------------------|-------------------------|
| P W 2 0 4 | V A L # |



PART I—ORDINARY INCOME (LOSS) COMPUTATION—continued

| | | | | |
|----|--|------|------|----|
| 9 | Internal Revenue Code adjustments (see instructions) | ▶ 9 | | 00 |
| 10 | Other additions (attach explanation) | ▶ 10 | | 00 |
| 11 | Total (add lines 1 through 10) | ▶ 11 | 1435 | 00 |

SUBTRACTIONS FROM FEDERAL ORDINARY INCOME

| | | | | |
|----|--|------|------|----|
| 12 | Federal work opportunity credit | ▶ 12 | | 00 |
| 13 | Kentucky depreciation (do not include IRC § 179 expense deduction) | ▶ 13 | | 00 |
| 14 | Gain from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6 | ▶ 14 | | 00 |
| 15 | (Loss) from Kentucky Form 4797, line 17 | ▶ 15 | | 00 |
| 16 | Kentucky allowable depletion | ▶ 16 | | 00 |
| 17 | Enter subtractions from federal taxable income from Kentucky Schedule(s) K-1. | ▶ 17 | | 00 |
| 18 | Internal Revenue Code adjustments (see instructions) | ▶ 18 | | 00 |
| 19 | Other subtractions (attach explanation) | ▶ 19 | | 00 |
| 20 | Total subtractions (add lines 12 through 19) | ▶ 20 | | 00 |
| 21 | Kentucky ordinary income (loss) (line 11 less line 20) | ▶ 21 | 1435 | 00 |



PART II—LLET COMPUTATION

| | | | | | |
|----|---|---------------------|--|-----|-----------|
| 1 | Schedule L, Section E, line 1 (Page 11) | ▶ 1 | | 175 | 00 |
| 2 | Tax credit recapture | ▶ 2 | | | 00 |
| 3 | Total (add lines 1 and 2) | ▶ 3 | | 175 | 00 |
| 4 | Nonrefundable LLET credit from Kentucky Schedule(s) K-1 | ▶ 4 | | | 00 |
| 5 | Nonrefundable tax credits (attach Schedule TCS) | ▶ 5 | | | 00 |
| 6 | LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum) | ▶ 6 | | 175 | 00 |
| 7 | Estimated tax payments | ▶ 7 | | | 00 |
| 8 | Certified rehabilitation tax credit | ▶ 8 | | | 00 |
| 9 | Film industry tax credit | ▶ 9 | | | 00 |
| 10 | Extension payment | ▶ 10 | | | 00 |
| 11 | Prior year's tax credit | ▶ 11 | | | 00 |
| 12 | Income tax overpayment from Part III, line 13 | ▶ 12 | | | 00 |
| 13 | LLET paid on original return | ▶ 13 | | | 00 |
| 14 | LLET overpayment on original return | ▶ 14 | | | 00 |
| 15 | Estimated Tax Penalty (attach Form 2220-K) | ▶ 15 | | | 00 |
| 16 | LLET and Estimated Tax Penalty due (lines 6, 14, and 15 less lines 7 through 13) | TAX DUE ▶ 16 | | 175 | 00 |
| 17 | LLET overpayment (lines 7 through 13 less lines 6, 14, and 15) | ▶ 17 | | | 00 |
| 18 | Credited to 2021 income tax | ▶ 18 | | | 00 |
| 19 | Credited to 2021 interest | ▶ 19 | | | 00 |
| 20 | Credited to 2021 penalty | ▶ 20 | | | 00 |
| 21 | Credited to 2022 LLET | ▶ 21 | | | 00 |
| 22 | Amount to be refunded (line 17 less lines 18 through 21) | REFUND ▶ 22 | | 0 | 00 |



PART III—INCOME TAX COMPUTATION (For S-Corporations or Partnerships)

By checking the box, the Partnership elects to pay the tax on behalf of its partners due to an IRS audit per KRS 141.211(4).

| | | | | |
|----|---|---------------------|---|----|
| 1 | Excess net passive income tax | ▶ 1 | | 00 |
| 2 | Built-in gains tax | ▶ 2 | | 00 |
| 3 | Tax installment on LIFO recapture | ▶ 3 | | 00 |
| 4 | Total (add lines 1 through 3, but not less than zero) | ▶ 4 | 0 | 00 |
| 5 | Estimated tax payments | ▶ 5 | | 00 |
| 6 | Extension payment | ▶ 6 | | 00 |
| 7 | Prior year's tax credit | ▶ 7 | | 00 |
| 8 | LLET overpayment from Part II, line 18 | ▶ 8 | | 00 |
| 9 | Income tax paid on original return | ▶ 9 | | 00 |
| 10 | Income tax overpayment on original return | ▶ 10 | | 00 |
| 11 | Income tax due (lines 4 and 10 less lines 5 through 9) | TAX DUE ▶ 11 | | 00 |
| 12 | Income tax overpayment (lines 5 through 9 less lines 4 and 10) | ▶ 12 | 0 | 00 |
| 13 | Credited to 2021 LLET | ▶ 13 | | 00 |
| 14 | Credited to 2021 interest | ▶ 14 | | 00 |
| 15 | Credited to 2021 penalty | ▶ 15 | | 00 |
| 16 | Credited to 2022 corporation income tax | ▶ 16 | | 00 |
| 17 | Amount to be refunded (line 12 less lines 13 through 16) | REFUND ▶ 17 | | 00 |



SCHEDULE Q—QUESTIONNAIRE

IMPORTANT: Questions 1 and 2 must be answered if this is the pass-through entity's initial return or if a return was not filed under the same name and same federal I.D. number for the preceding year. **Failure to do so may result in a request for a delinquent return.**

- 1 Indicate whether:
- (a) new business
 - (b) successor to previously existing business which was organized as:
 - (1) corporation;
 - (2) partnership;
 - (3) sole proprietorship; or,
 - (4) other _____

If successor to previously existing business, give name, address, and federal I.D. number of the previous business organization.

| |
|---------------------|
| Name |
| FEIN ___ - _____ |
| Address |
| |
| |
| |

- 2 If a foreign pass-through entity, enter the date qualified to do business in Kentucky.
- ___ / ___ / _____

Questions 3–7 must be completed by all pass-through entities.

- 3 The pass-through entity's books are in care of:

| |
|----------------------------|
| Name Chakradhar Adari |
| Address 1311 Scottish Lane |
| |
| UNION |
| KY |
| 41091 |

- 4 Are disregarded entities included in this return?
 Yes **No**
- If yes, attach **Schedule DE**.
- 5 For the taxable period being reported, was the pass-through entity a partner or member in a pass-through entity doing business in Kentucky?
 Yes **No**
- If yes, list the name(s) and federal I.D. number(s) of the pass-through entity(ies).

| | |
|----------|---------------------|
| A | Name |
| | FEIN ___ - _____ |
| B | Name |
| | FEIN ___ - _____ |
| C | Name |
| | FEIN ___ - _____ |
| D | Name |
| | FEIN ___ - _____ |
| E | Name |
| | FEIN ___ - _____ |
| F | Name |
| | FEIN ___ - _____ |
| G | Name |
| | FEIN ___ - _____ |

- 6 For taxable period being reported, was the pass-through entity doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky?
 Yes **No**
- 7 Was this return prepared on:
 (a) cash basis
 (b) accrual basis
 (c) other _____



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A—Income (Loss) and Deductions

Total Amount

| | | | | |
|----|---|--------|------|----|
| 1 | Kentucky ordinary income (loss) from trade or business activities (Page 2, Part I, line 21) | ▶ 1 | 1435 | 00 |
| 2 | Net income (loss) from rental real estate activities (attach federal Form 8825) | ▶ 2 | | 00 |
| 3 | (a) Gross income from other rental activities | ▶ 3(a) | | 00 |
| | (b) Less expenses from other rental activities (attach schedule) | ▶ (b) | | 00 |
| | (c) Net income (loss) from other rental activities (line 3(a) less line 3(b)) | ▶ (c) | | 00 |
| 4 | Portfolio income (loss): | | | |
| | (a) Interest income | ▶ 4(a) | | 00 |
| | (b) Dividend income | ▶ (b) | | 00 |
| | (c) Royalty income | ▶ (c) | | 00 |
| | (d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable.) | ▶ (d) | | 00 |
| | (e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable.) | ▶ (e) | | 00 |
| | (f) Other portfolio income (loss) (attach schedule) | ▶ (f) | | 00 |
| 5 | Partnerships Only: Guaranteed payments to partners | ▶ 5 | | 00 |
| 6 | IRC § 1231 net gain (loss) (other than due to casualty or theft)(attach federal Form 4797 and Kentucky Form 4797) | ▶ 6 | | 00 |
| 7 | Other income (loss) (attach schedule) | ▶ 7 | | 00 |
| 8 | Charitable contributions (attach schedule) | ▶ 8 | | 00 |
| 9 | IRS § 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) | ▶ 9 | | 00 |
| 10 | Deductions related to portfolio income (loss) (attach schedule) | ▶ 10 | | 00 |
| 11 | Other deductions (attach schedule) | ▶ 11 | | 00 |



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION A—Income (loss) and Deductions (continued)

Total Amount

Investment Interest

| | | | |
|--|----------|--|-----------|
| 12 (a) Interest expense on investment debts | ▶ 12(a) | | 00 |
| (b)(1) Investment income included on Section A, lines 4(a), 4(b), 4(c), and 4(f) | ▶ (b)(1) | | 00 |
| (b)(2) Investment expenses included on Section A, line 10 | ▶ (b)(2) | | 00 |

Non-Refundable Tax Credits (see instructions)

13 Enter the applicable tax credit:

| | | | |
|-----------|---------|--|-----------|
| (a) _____ | ▶ 13(a) | | 00 |
| (b) _____ | ▶ (b) | | 00 |
| (c) _____ | ▶ (c) | | 00 |

GENERAL PARTNERSHIPS ONLY—Refundable Tax Credits

| | | | |
|--|------|--|-----------|
| 14 Certified rehabilitation tax credit (attach Kentucky Heritage Council certification(s)) | ▶ 14 | | 00 |
| 15 Film industry tax credit (attach Kentucky Film Office certification(s)) | ▶ 15 | | 00 |

Other Items

| | | | |
|---|---------|------|-----------|
| 16 (a) Type of IRC §59(e)(2) expenditures ▶ _____ (b) Amount of IRC §59(e)(2) expenditures | ▶ 16(b) | | 00 |
| 17 Tax-exempt interest income | ▶ 17 | | 00 |
| 18 Other tax-exempt income | ▶ 18 | | 00 |
| 19 Nondeductible expenses | ▶ 19 | 1100 | 00 |
| 20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV | ▶ 20 | | 00 |
| 21 Supplemental information required to be reported to each owner (attach schedule) | ▶ 21 | | 00 |
| 22 S-corporations only: Total dividend distributions paid from accumulated earnings and profits | ▶ 22 | | 00 |



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION B—LLET Pass-through Items (Required)

| | | | | |
|---|---|-----|--------|-----------|
| 1 | Kentucky gross receipts from Schedule L, Section A, line 2 | ▶ 1 | 118944 | 00 |
| 2 | Total gross receipts from Schedule L, Section B, line 1 | ▶ 2 | 118944 | 00 |
| 3 | Kentucky gross profits from Schedule L, Section A, line 5 | ▶ 3 | 21637 | 00 |
| 4 | Total gross profits from Schedule L, Section B, line 3 | ▶ 4 | 21637 | 00 |
| 5 | Limited liability entity tax (LLET) nonrefundable credit from page 3, Part II, the total of lines 4 and 6, less \$175 | ▶ 5 | 0 | 00 |

SECTION C—Apportionment Pass-through Items

| | | | | |
|---|---|-----|--|-----------|
| 1 | Kentucky receipts from Schedule A, Part I, line 1 | ▶ 1 | | 00 |
| 2 | Total receipts from Schedule A, Part I, line 2 | ▶ 2 | | 00 |

SECTION D—Apportionment for Providers (KRS 141.121(1)(e))

| | | | | |
|---|---|-----|--|-----------|
| 1 | Kentucky property from Schedule A, Part I, line 5 | ▶ 1 | | 00 |
| 2 | Total property from Schedule A, Part I, line 6 | ▶ 2 | | 00 |
| 3 | Kentucky payroll from Schedule A, Part I, line 8 | ▶ 3 | | 00 |
| 4 | Total payroll from Schedule A, Part I, line 9 | ▶ 4 | | 00 |



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION

Check the box and complete Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, if the limited liability pass-through entity filing this tax return is a partner or member of a limited liability pass-through entity or general partnership doing business in Kentucky. Enter the total amounts from Schedule L-C in Section A of this schedule.

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

| | | | |
|--|--------|--------|-----------|
| 1(a) Gross receipts less returns and allowances | ▶ 1(a) | 118944 | 00 |
| (b) Kentucky statutory gross receipts reductions | ▶ (b) | | 00 |
| 2 Adjusted gross receipts (line 1(a) less line 1(b)) | ▶ 2 | 118944 | 00 |
| 3(a) Cost of goods sold (attach Schedule COGS) | ▶ 3(a) | 97307 | 00 |
| (b) Kentucky statutory cost of goods sold reductions | ▶ (b) | | 00 |
| 4 Adjusted cost of goods sold (line 3(a) less line 3(b)) | ▶ 4 | 97307 | 00 |
| 5 Gross profits (line 2 less line 4) | ▶ 5 | 21637 | 00 |

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

| | | | |
|---|-----|--------|-----------|
| 1 Adjusted gross receipts | ▶ 1 | 118944 | 00 |
| 2 Cost of goods sold (attach Schedule COGS) | ▶ 2 | 97307 | 00 |
| 3 Gross profits (line 1 less line 2) | ▶ 3 | 21637 | 00 |



If Section B, Line 1 or 3 is \$3,000,000 or less, SKIP Sections C and D and enter \$175 in Section E, Line 1 and then enter \$175 on page 3, Part II, Line 1. Otherwise, continue to Section C on the next page.



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION—continued

SECTION C—Computation of Gross Receipts LLET

1 If gross receipts from all sources (Section B, line 1) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 2} \times 0.00095) - \left[\frac{\$2,850 \times (\$6,000,000 - \text{Section A, line 2})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross receipts from all sources (Section B, line 1) are \$6,000,000 or greater, enter the following: Section A, line 2 x 0.00095.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION D—Computation of Gross Profits LLET

1 If gross profits from all sources (Section B, line 3) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 5} \times 0.0075) - \left[\frac{\$22,500 \times (\$6,000,000 - \text{Section A, line 5})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross profits from all sources (Section B, line 3) are \$6,000,000 or greater, enter the following: Section A, line 5 x 0.0075.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION E—Computation of LLET

1 Enter the lesser of Section C, line 3 or Section D, line 3 here and on Page 3, Part II, line 1. If less than \$175, enter the minimum of \$175 here and on Page 3, Part II, line 1.

▶ 1 175 00



2103921030

| | | |
|--|---|---|
| Owner's identifying number 153-04-4731 | Pass-through Entity's FEIN 87-1700331 | Kentucky Corporation/LLET Account Number |
|--|---|---|

| | |
|--|---|
| Owner's name, address, and ZIP code Chakradhar Adari 1311 Scottish Lane Union KY 41091 | Pass-through entity's name, address, and ZIP code <i>Check if applicable:</i> <input type="checkbox"/> Qualified investment pass-through entity McSEN Technologies Inc. McSEN Technologies Inc. UNION KY 41091 |
|--|---|

Type of Pass-through Entity Issuing the K-1 Partnership S-corporation General Partnership

A (1) Partnerships Only: Partner's share of liabilities

| | | |
|---|---|-------------------------|
| Enter partner's percentage of: | (i) Before change or termination | (ii) End of Year |
| Nonrecourse\$ _____ | Profit Sharing % | _____ % |
| Qualified nonrecourse financing\$ _____ | Loss Sharing % | _____ % |
| Other\$ _____ | Ownership of capital ... % | _____ % |

(2) **S-corporations Only:** Owner's percentage of stock ownership for tax year __ 4 9 . 9 0 0 0 %

B (1) Resident owner's taxable percentage of pro rata share items **B(1)** **100%**

(2) Nonresident owner's taxable percentage of pro rata share items (see Schedule A instructions) **B(2)** _____ %

C What type of entity is this owner?
 Individual Estate Trust Single Member LLC General Partnership Corporation
 S Corporation Other Pass-through Entity ESOP Tax Exempt _____

D Check the box if nonresident owner's income is reported on:
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Report and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)

E Check the box if applicable: (1) Final K-1 (2) Amended K-1

IMPORTANT: Refer to Owner's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

SECTION A Pro Rata Share Items Total Amount

Income (Loss) and Deductions

| | | |
|---|--------|---------------|
| 1 Kentucky ordinary income (loss) from trade or business activities | ▶ 1 | 716 00 |
| 2 Net income (loss) from rental real estate activities | ▶ 2 | 00 |
| 3 Net income (loss) from other rental activities | ▶ 3 | 00 |
| 4 Portfolio income (loss): | | |
| (a) Interest income | ▶ 4(a) | 00 |
| (b) Dividend income | ▶ 4(b) | 00 |
| (c) Royalty income | ▶ 4(c) | 00 |
| (d) Net short-term capital gain (loss) | ▶ 4(d) | 00 |
| (e) Net long-term capital gain (loss) | ▶ 4(e) | 00 |
| (f) Other portfolio income (loss) (attach schedule) | ▶ 4(f) | 00 |



Income (Loss) and Deductions, continued

| | | | | |
|----|--|------|--|----|
| 5 | Partnerships only: Guaranteed payments to partners | ▶ 5 | | 00 |
| 6 | IRC §1231 net gain (loss)(other than due to casualty or theft) | ▶ 6 | | 00 |
| 7 | Other income (loss) (attach schedule) | ▶ 7 | | 00 |
| 8 | Charitable contributions (attach schedule) | ▶ 8 | | 00 |
| 9 | IRC §179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) | ▶ 9 | | 00 |
| 10 | Deductions related to portfolio income (loss) (attach schedule) | ▶ 10 | | 00 |
| 11 | Other deductions (attach schedule) | ▶ 11 | | 00 |

Investment Interest

| | | | | |
|----|---|---------|--|----|
| 12 | (a) Interest expense on investment debts | ▶ 12(a) | | 00 |
| | (b) (1) Investment income included on lines 4(a), 4(b), 4(c),and 4(f) | ▶ b(1) | | 00 |
| | (b) (2) Investment expenses included on line 10 | ▶ b(2) | | 00 |

Tax Credits—Nonrefundable (see instructions)

| | | | | |
|----|---------------------------------|---------|--|----|
| 13 | Enter the applicable tax credit | | | |
| | (a) ▶ _____ | ▶ 13(a) | | 00 |
| | (b) ▶ _____ | ▶ 13(b) | | 00 |
| | (c) ▶ _____ | ▶ 13(c) | | 00 |

General Partnerships Only—Tax Credits—Refundable

| | | | | |
|----|---|------|--|----|
| 14 | Certified rehabilitation tax credit (attach Kentucky Heritage Council certification(s)) | ▶ 14 | | 00 |
| 15 | Film industry tax credit (attach Kentucky Film Office certification(s)) | ▶ 15 | | 00 |



OWNER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A—continued **Pro Rata Share Items** **Total Amount**

Other Items

| | | | | |
|---|---------|--|-------|----|
| 16 (a) Type of IRC §59(e)(2) expenditures ▶ _____ | | | | |
| (b) Amount of IRC §59(e)(2) expenditures | ▶ 16(b) | | 59353 | 00 |
| 17 Tax-exempt interest income | ▶ 17 | | 59353 | 00 |
| 18 Other tax-exempt income | ▶ 18 | | 10797 | 00 |
| 19 Nondeductible expenses | ▶ 19 | | 0 | 00 |
| 20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV | ▶ 20 | | 10797 | 00 |
| 21 Supplemental information required to be reported to each owner (attach schedule) | ▶ 21 | | | 00 |
| 22 S-corporations only: Total dividend distributions paid from accumulated earnings and profits | ▶ 22 | | | 00 |

SECTION B—LLET Pass-through Items (Required) **OWNER'S SHARE**

| | | | | |
|--|-----|--|-------|----|
| 1 Kentucky gross receipts | | | | |
| Total gross receipts | ▶ 2 | | 59353 | 00 |
| 3 Kentucky gross profits | ▶ 3 | | 10797 | 00 |
| 4 Total gross profits | ▶ 4 | | 10797 | 00 |
| 5 Limited liability entity tax (LLET) nonrefundable credit | ▶ 5 | | 0 | 00 |

SECTION C—Apportionment Pass-through Items **OWNER'S SHARE**

| | | | | |
|---------------------|-----|--|--|----|
| 1 Kentucky receipts | | | | |
| Total receipts | ▶ 2 | | | 00 |



OWNER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION D—Apportionment for Providers (KRS 141.121(1)(e)) OWNER'S SHARE

| | | | | |
|---|-------------------|-----|--|----|
| 1 | Kentucky property | ▶ 1 | | 00 |
| 2 | Total property | ▶ 2 | | 00 |
| 3 | Kentucky payroll | ▶ 3 | | 00 |
| 4 | Total payroll | ▶ 4 | | 00 |

SECTION E—Resident Shareholder Adjustment

| | | | | |
|---|---|-----|--|----|
| 1 | Combination of Kentucky Schedule K-1, Schedule A, lines 1 through 6, 9, and portions of lines 7 and 11. Add income amounts and subtract (loss) and deduction amounts (see instructions) | ▶ 1 | | 00 |
| 2 | Combination of federal Schedule K-1, Form 1120S, lines 1 through 11, and portions of line 12 or federal Schedule K-1, Form 1065, lines 1 through 12, and portions of line 13. Add income amounts and subtract (loss) and deduction amounts (see instructions) | ▶ 2 | | 00 |
| 3 | Enter the difference of lines 1 and 2 here and on appropriate line on Schedule M (see instructions) | ▶ 3 | | 00 |

Additional information from your Schedule K-1 (Form PTE) Owner's Share of Income, Credits, Deductions, Etc. (Copy 1)

Schedule K-1 (Form PTE) Owner's Share of Income, Credits, Deductions, Etc. (Copy 1)

Supplemental Info

Continuation Statement

| Description | Amount |
|---------------------------------------|-------------------|
| Nondeductible Expenses Stmt: | |
| Nondeductible Meals and Entertainment | 549 |
| TOTAL | 549 |
| | Total 1098 |



2103921030

| | | |
|--|---|---|
| Owner's identifying number 117-92-4369 | Pass-through Entity's FEIN 87-1700331 | Kentucky Corporation/LLET Account Number |
|--|---|---|

| | |
|--|---|
| Owner's name, address, and ZIP code Eswari Adari Eswari Adari Union KY 41091 | Pass-through entity's name, address, and ZIP code <i>Check if applicable:</i> <input type="checkbox"/> Qualified investment pass-through entity McSEN Technologies Inc. McSEN Technologies Inc. UNION KY 41091 |
|--|---|

Type of Pass-through Entity Issuing the K-1 Partnership S-corporation General Partnership

A (1) Partnerships Only: Partner's share of liabilities

| | | |
|---|---|-------------------------|
| Enter partner's percentage of: | (i) Before change or termination | (ii) End of Year |
| Nonrecourse\$ _____ | Profit Sharing % _____ | % _____ |
| Qualified nonrecourse financing\$ _____ | Loss Sharing % _____ | % _____ |
| Other\$ _____ | Ownership of capital % _____ | % _____ |

(2) **S-corporations Only:** Owner's percentage of stock ownership for tax year __ 5 0 . 1 0 0 0 %

B (1) Resident owner's taxable percentage of pro rata share items **B(1)** **100%**

(2) Nonresident owner's taxable percentage of pro rata share items (see Schedule A instructions) **B(2)** __ __ . __ __ __ %

C What type of entity is this owner?
 Individual Estate Trust Single Member LLC General Partnership Corporation
 S Corporation Other Pass-through Entity ESOP Tax Exempt _____

D Check the box if nonresident owner's income is reported on:
 Kentucky Nonresident Income Tax Withholding on Distributive Share Income Report and Composite Income Tax Return (Form 740NP-WH and Form PTE-WH)

E Check the box if applicable: (1) Final K-1 (2) Amended K-1

IMPORTANT: Refer to Owner's Instructions for Schedule K-1 before entering information from Schedule K-1 on your tax return.

SECTION A Pro Rata Share Items Total Amount

Income (Loss) and Deductions

| | | |
|---|--------|---------------|
| 1 Kentucky ordinary income (loss) from trade or business activities | ▶ 1 | 719 00 |
| 2 Net income (loss) from rental real estate activities | ▶ 2 | 00 |
| 3 Net income (loss) from other rental activities | ▶ 3 | 00 |
| 4 Portfolio income (loss): | | |
| (a) Interest income | ▶ 4(a) | 00 |
| (b) Dividend income | ▶ 4(b) | 00 |
| (c) Royalty income | ▶ 4(c) | 00 |
| (d) Net short-term capital gain (loss) | ▶ 4(d) | 00 |
| (e) Net long-term capital gain (loss) | ▶ 4(e) | 00 |
| (f) Other portfolio income (loss) (attach schedule) | ▶ 4(f) | 00 |



Income (Loss) and Deductions, continued

| | | | | |
|----|--|------|--|----|
| 5 | Partnerships only: Guaranteed payments to partners | ▶ 5 | | 00 |
| 6 | IRC §1231 net gain (loss)(other than due to casualty or theft) | ▶ 6 | | 00 |
| 7 | Other income (loss) (attach schedule) | ▶ 7 | | 00 |
| 8 | Charitable contributions (attach schedule) | ▶ 8 | | 00 |
| 9 | IRC §179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) | ▶ 9 | | 00 |
| 10 | Deductions related to portfolio income (loss) (attach schedule) | ▶ 10 | | 00 |
| 11 | Other deductions (attach schedule) | ▶ 11 | | 00 |

Investment Interest

| | | | | |
|----|---|---------|--|----|
| 12 | (a) Interest expense on investment debts | ▶ 12(a) | | 00 |
| | (b) (1) Investment income included on lines 4(a), 4(b), 4(c),and 4(f) | ▶ b(1) | | 00 |
| | (b) (2) Investment expenses included on line 10 | ▶ b(2) | | 00 |

Tax Credits—Nonrefundable (see instructions)

| | | | | |
|----|---------------------------------|---------|--|----|
| 13 | Enter the applicable tax credit | | | |
| | (a) ▶ _____ | ▶ 13(a) | | 00 |
| | (b) ▶ _____ | ▶ 13(b) | | 00 |
| | (c) ▶ _____ | ▶ 13(c) | | 00 |

General Partnerships Only—Tax Credits—Refundable

| | | | | |
|----|---|------|--|----|
| 14 | Certified rehabilitation tax credit (attach Kentucky Heritage Council certification(s)) | ▶ 14 | | 00 |
| 15 | Film industry tax credit (attach Kentucky Film Office certification(s)) | ▶ 15 | | 00 |



OWNER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

| SECTION A—continued | Pro Rata Share Items | Total Amount |
|---------------------|----------------------|--------------|
|---------------------|----------------------|--------------|

Other Items

| | | |
|---|---------|--------|
| 16 (a) Type of IRC §59(e)(2) expenditures ▶ _____ | | |
| (b) Amount of IRC §59(e)(2) expenditures | ▶ 16(b) | 00 |
| 17 Tax-exempt interest income | ▶ 17 | 00 |
| 18 Other tax-exempt income | ▶ 18 | 00 |
| 19 Nondeductible expenses | ▶ 19 | 551 00 |
| 20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV | ▶ 20 | 00 |
| 21 Supplemental information required to be reported to each owner (attach schedule) | ▶ 21 | 00 |
| 22 S-corporations only: Total dividend distributions paid from accumulated earnings and profits | ▶ 22 | 00 |

| SECTION B—LLET Pass-through Items (Required) | OWNER'S SHARE |
|--|---------------|
|--|---------------|

| | | |
|--|-----|----------|
| 1 Kentucky gross receipts | ▶ 1 | 59591 00 |
| 2 Total gross receipts | ▶ 2 | 59591 00 |
| 3 Kentucky gross profits | ▶ 3 | 10840 00 |
| 4 Total gross profits | ▶ 4 | 10840 00 |
| 5 Limited liability entity tax (LLET) nonrefundable credit | ▶ 5 | 0 00 |

| SECTION C—Apportionment Pass-through Items | OWNER'S SHARE |
|--|---------------|
|--|---------------|

| | | |
|---------------------|-----|----|
| 1 Kentucky receipts | ▶ 1 | 00 |
| 2 Total receipts | ▶ 2 | 00 |



OWNER'S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION D—Apportionment for Providers (KRS 141.121(1)(e)) OWNER'S SHARE

| | | | | |
|---|-------------------|-----|--|----|
| 1 | Kentucky property | ▶ 1 | | 00 |
| 2 | Total property | ▶ 2 | | 00 |
| 3 | Kentucky payroll | ▶ 3 | | 00 |
| 4 | Total payroll | ▶ 4 | | 00 |

SECTION E—Resident Shareholder Adjustment

| | | | | |
|---|---|-----|--|----|
| 1 | Combination of Kentucky Schedule K-1, Schedule A, lines 1 through 6, 9, and portions of lines 7 and 11. Add income amounts and subtract (loss) and deduction amounts (see instructions) | ▶ 1 | | 00 |
| 2 | Combination of federal Schedule K-1, Form 1120S, lines 1 through 11, and portions of line 12 or federal Schedule K-1, Form 1065, lines 1 through 12, and portions of line 13. Add income amounts and subtract (loss) and deduction amounts (see instructions) | ▶ 2 | | 00 |
| 3 | Enter the difference of lines 1 and 2 here and on appropriate line on Schedule M (see instructions) | ▶ 3 | | 00 |

Additional information from your Schedule K-1 (Form PTE) Owner's Share of Income, Credits, Deductions, Etc. (Copy 2)

Schedule K-1 (Form PTE) Owner's Share of Income, Credits, Deductions, Etc. (Copy 2)

Supplemental Info

Continuation Statement

| Description | Amount |
|---------------------------------------|--------|
| Nondeductible Expenses Stmt: | |
| Nondeductible Meals and Entertainment | 551 |
| TOTAL | 551 |
| Total | 1102 |

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 for instructions and the latest information.**

2021

For calendar year 2021 or tax year beginning Jul 15, 2021, ending Dec 31, 2021

| | | | |
|---|----------------------|---|--|
| A S election effective date 07/15/2021 | TYPE OR PRINT | Name McSEN Technologies Inc. | D Employer identification number 87-1700331 |
| B Business activity code number (see instructions) 518210 | | Number, street, and room or suite no. If a P.O. box, see instructions. McSEN Technologies Inc. | E Date incorporated 07/15/2021 |
| C Check if Sch. M-3 attached <input type="checkbox"/> | | City or town, state or province, country, and ZIP or foreign postal code UNION KY 41091 | F Total assets (see instructions) \$ 20,043. |

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.

| | | | | |
|--|---|------------|------------------|--------------------|
| Income | 1a Gross receipts or sales | 1a | 118,944. | |
| | b Returns and allowances | 1b | | |
| | c Balance. Subtract line 1b from line 1a | | | 1c 118,944. |
| | 2 Cost of goods sold (attach Form 1125-A) | | | 2 97,307. |
| | 3 Gross profit. Subtract line 2 from line 1c | | | 3 21,637. |
| | 4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) | | | 4 |
| 5 Other income (loss) (see instructions—attach statement) | | | 5 | |
| 6 Total income (loss). Add lines 3 through 5 ▶ | | | 6 21,637. | |
| Deductions (see instructions for limitations) | 7 Compensation of officers (see instructions—attach Form 1125-E) | 7 | | |
| | 8 Salaries and wages (less employment credits) | 8 | | |
| | 9 Repairs and maintenance | 9 | | 2,064. |
| | 10 Bad debts | 10 | | |
| | 11 Rents | 11 | | |
| | 12 Taxes and licenses | 12 | | |
| | 13 Interest (see instructions) | 13 | | |
| | 14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | 14 | | |
| | 15 Depletion (Do not deduct oil and gas depletion.) | 15 | | |
| | 16 Advertising | 16 | | |
| | 17 Pension, profit-sharing, etc., plans | 17 | | |
| | 18 Employee benefit programs | 18 | | |
| | 19 Other deductions (attach statement) See Statement | 19 | | 18,138. |
| | 20 Total deductions. Add lines 7 through 19 ▶ | 20 | | 20,202. |
| | 21 Ordinary business income (loss). Subtract line 20 from line 6 | 21 | | 1,435. |
| Tax and Payments | 22a Excess net passive income or LIFO recapture tax (see instructions) | 22a | | |
| | b Tax from Schedule D (Form 1120-S) | 22b | | |
| | c Add lines 22a and 22b (see instructions for additional taxes) | | | 22c |
| | 23a 2021 estimated tax payments and 2020 overpayment credited to 2021 | 23a | | |
| | b Tax deposited with Form 7004 | 23b | | |
| | c Credit for federal tax paid on fuels (attach Form 4136) | 23c | | |
| | d Add lines 23a through 23c | | | 23d |
| | 24 Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/> | 24 | | |
| | 25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed | 25 | | |
| | 26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid | 26 | | |
| 27 Enter amount from line 26: Credited to 2022 estimated tax ▶ Refunded ▶ | 27 | | | |

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 | Director | Title | May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No |
|----------------------|------|----------|-------|---|

| | | | | | |
|--|-----------------------------------|-----------------------------------|------------|---|-------------------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | SYAM PRIYA RAM SAGAR GUPTA TALLAM | SYAM PRIYA RAM SAGAR GUPTA TALLAM | 03/08/2022 | | P02082703 |
| | Firm's name ▶ GLOBAL TAXES LLC | Firm's EIN ▶ 30-1017196 | | | Phone no. (678)965-9522 |
| Firm's address ▶ 2530 Pebble Creek Ln Cumming GA 30041 | | | | | |

Schedule B Other Information (see instructions)

- | | Yes | No |
|---|-----|----|
| 1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____ | | |
| 2 See the instructions and enter the: a Business activity ▶ <u>SOFTWARE</u> b Product or service ▶ <u>COMP / SOFTWARE</u> | | |
| 3 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 |
| 4 At the end of the tax year, did the corporation: a 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 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 |
|--|-----|----|
| 5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below. | | X |

- (i)** Total shares of restricted stock ▶ _____
- (ii)** Total shares of non-restricted stock ▶ _____

- | | Yes | No |
|--|-----|----|
| b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below. | | X |

- (i)** Total shares of stock outstanding at the end of the tax year ▶ _____
- (ii)** Total shares of stock outstanding if all instruments were executed ▶ _____

- | | Yes | No |
|---|-----|----|
| 6 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? | | X |

- | | Yes | No |
|---|-----|----|
| 7 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | | |

- | | Yes | No |
|---|-----|----|
| 8 If the corporation (a) was a C corporation before it elected to be an S corporation or 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, and (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 ▶ \$ _____ | | |

- | | Yes | No |
|--|-----|----|
| 9 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 |

- | | Yes | No |
|---|-----|----|
| 10 Does the corporation satisfy one or more of the following? See instructions | | X |
| a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. | | |
| 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. | | |
| c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990. | | |

- | | Yes | No |
|--|-----|----|
| 11 Does the corporation satisfy both of the following conditions? | X | |
| a The corporation's total receipts (see instructions) for the tax year were less than \$250,000. | | |
| b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1. | | |

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

| Schedule K Shareholders' Pro Rata Share Items | | Total amount | |
|---|---|--------------|--------|
| Income (Loss) | 1 Ordinary business income (loss) (page 1, line 21) | 1 | 1,435. |
| | 2 Net rental real estate income (loss) (attach Form 8825) | 2 | |
| | 3a Other gross rental income (loss) 3a | | |
| | b Expenses from other rental activities (attach statement) 3b | | |
| | c Other net rental income (loss). Subtract line 3b from line 3a 3c | | |
| | 4 Interest income 4 | | |
| | 5 Dividends: a Ordinary dividends 5a | | |
| | b Qualified dividends 5b | | |
| | 6 Royalties 6 | | |
| | 7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7 | | |
| 8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a | | | |
| b Collectibles (28%) gain (loss) 8b | | | |
| c Unrecaptured section 1250 gain (attach statement) 8c | | | |
| 9 Net section 1231 gain (loss) (attach Form 4797) 9 | | | |
| 10 Other income (loss) (see instructions) Type ▶ 10 | | | |
| Deductions | 11 Section 179 deduction (attach Form 4562) 11 | | |
| | 12a Charitable contributions 12a | | |
| | b Investment interest expense 12b | | |
| | c Section 59(e)(2) expenditures Type ▶ 12c | | |
| d Other deductions (see instructions) Type ▶ 12d | | | |
| Credits | 13a Low-income housing credit (section 42(j)(5)) 13a | | |
| | b Low-income housing credit (other) 13b | | |
| | c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c | | |
| | d Other rental real estate credits (see instructions) Type ▶ 13d | | |
| | e Other rental credits (see instructions) Type ▶ 13e | | |
| | f Biofuel producer credit (attach Form 6478) 13f | | |
| | g Other credits (see instructions) Type ▶ 13g | | |
| International Transactions | 14 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 | 15a Post-1986 depreciation adjustment 15a | | |
| | b Adjusted gain or loss 15b | | |
| | c Depletion (other than oil and gas) 15c | | |
| | d Oil, gas, and geothermal properties—gross income 15d | | |
| | e Oil, gas, and geothermal properties—deductions 15e | | |
| | f Other AMT items (attach statement) 15f | | |
| Items Affecting Shareholder Basis | 16a Tax-exempt interest income 16a | | |
| | b Other tax-exempt income 16b | | |
| | c Nondeductible expenses 16c | | 1,100. |
| | d Distributions (attach statement if required) (see instructions) 16d | | |
| | e Repayment of loans from shareholders 16e | | |
| | f Foreign taxes paid or accrued 16f | | |

| Schedule K | | Shareholders' Pro Rata Share Items (continued) | Total amount | |
|--------------------------|------------|--|---------------------|--------|
| Other Information | 17a | Investment income | 17a | |
| | b | Investment expenses | 17b | |
| | c | Dividend distributions paid from accumulated earnings and profits | 17c | |
| | d | Other items and amounts (attach statement) ** SEC 199A INFO: SEE STMT A | | |
| Reconciliation | 18 | Income (loss) reconciliation. 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 . | 18 | 1,435. |

| Schedule L | | Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---|--|---------------------------------|-----|-----------------------|-----|-----------------|---------|
| | | (a) | (b) | (c) | (d) | | |
| Assets | | | | | | | |
| 1 | Cash | | | | | | 20,043. |
| 2a | Trade notes and accounts receivable | | | | | | |
| b | Less allowance for bad debts | () | | () | | | |
| 3 | Inventories | | | | | | |
| 4 | U.S. government obligations | | | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | | | |
| 6 | Other current assets (attach statement) | | | | | | |
| 7 | Loans to shareholders | | | | | | |
| 8 | Mortgage and real estate loans | | | | | | |
| 9 | Other investments (attach statement) | | | | | | |
| 10a | Buildings and other depreciable assets | | | | | | |
| b | Less accumulated depreciation | () | | () | | | |
| 11a | Depletable assets | | | | | | |
| b | Less accumulated depletion | () | | () | | | |
| 12 | Land (net of any amortization) | | | | | | |
| 13a | Intangible assets (amortizable only) | | | | | | |
| b | Less accumulated amortization | () | | () | | | |
| 14 | Other assets (attach statement) | | | | | | |
| 15 | Total assets | | | | | | 20,043. |
| Liabilities and Shareholders' Equity | | | | | | | |
| 16 | Accounts payable | | | | | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | | | |
| 18 | Other current liabilities (attach statement) | | | | | | |
| 19 | Loans from shareholders | | | | | | |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | | | | | |
| 21 | Other liabilities (attach statement) | | | | | | 19,708. |
| 22 | Capital stock | | | | | | |
| 23 | Additional paid-in capital | | | | | | |
| 24 | Retained earnings | | | | | | 335. |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | | | |
| 26 | Less cost of treasury stock | | () | | () | | |
| 27 | Total liabilities and shareholders' equity | | | | | | 20,043. |

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.

| | | | | | |
|----------|--|--------|----------|---|--------|
| 1 | Net income (loss) per books | 335. | 5 | Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): | |
| 2 | Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) ----- | | a | Tax-exempt interest \$ ----- | |
| 3 | Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12 and 16f, not charged against book income this year (itemize): | |
| a | Depreciation \$ ----- | | a | Depreciation \$ ----- | |
| b | Travel and entertainment \$ 1,100. | 1,100. | 7 | Add lines 5 and 6 | |
| 4 | Add lines 1 through 3 | 1,435. | 8 | Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 | 1,435. |

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 |
|--|-------------------------------------|---|--------------------------------------|-------------------------------|
| 1 Balance at beginning of tax year | | | | |
| 2 Ordinary income from page 1, line 21 | 1,435. | | | |
| 3 Other additions | | | | |
| 4 Loss from page 1, line 21 | () | | | |
| 5 Other reductions Meals and entertainment | (1,100.) | | | () |
| 6 Combine lines 1 through 5 | 335. | | | |
| 7 Distributions | | | | |
| 8 Balance at end of tax year. Subtract line 7 from line 6 | 335. | | | |

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

| | | | |
|--|--|--|--------|
| Name McSEN Technologies Inc. | | Employer identification number 87-1700331 | |
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach schedule) | 4 | |
| 5 | Other costs (attach schedule) Cost of goods sold | 5 | 97,307 |
| 6 | Total. Add lines 1 through 5 | 6 | 97,307 |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. 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 | 8 | 97,307 |
| 9a 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 | Check if there was a writedown of subnormal goods | ▶ <input type="checkbox"/> | |
| c | Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) | ▶ <input type="checkbox"/> | |
| d | If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO | 9d | |
| e | 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 | |
| f | 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.

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 |
|--------------|-----------------|
| | 105,417. |
| | 13,527. |
| Total | 118,944. |

Form 1120S: S-Corporation Tax Return

Other Deductions

Continuation Statement

| Description | Amount |
|--------------------|----------------|
| Meals (50%) | 1,100. |
| TRAVEL INCIDENTALS | 1,250. |
| Office expense | 4,250. |
| Supplies | 1,440. |
| Telephone | 1,116. |
| Travel | 5,838. |
| WEB HOSTING | 3,144. |
| Total | 18,138. |

SMART WORKSHEET FOR: Form 1120S: S-Corporation Tax Return

Meals 50% allowance

Itemization Statement

| Description | Amount |
|---|---------------|
| M&I (110W.D*\$20 P.D) AS PER IRS PUB 1542 | 2,200. |
| Total | 2,200. |