

Form **1120-S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

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.

2024

For calendar year 2024 or tax year beginning 03/13/2026, 2024, ending 03/13/2026, 20 Cal-

A S election effective date <u>03/13/2026</u>	TYPE OR PRINT	Name <u>Corporation name</u>	D Employer identification number <u>89-7654321</u>
B Business activity code number (see instructions) <u>Business activity code number</u>		Number, street, and room or suite no. If a P.O. box, see instructions. <u>123 Main St, San Francisco CA, 94106</u>	E Date incorporated <u>03/13/2026</u>
C Check if Sec. 1361 attached <input checked="" type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code <u>123 Main St, San Francisco CA, 94106</u>	F Total assets (see instructions) \$ <u>\$12,345.67</u>

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 12,345

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 22. See the instructions for more information.

Income	1a Gross receipts or sales <u>\$12,345.67</u>	b Less returns and allowances <u>\$12,345.67</u>	c Balance	1c <u>\$12,345.67</u>
	2 Cost of goods sold (attach Form 1125-A)			2 <u>\$12,345.67</u>
	3 Gross profit. Subtract line 2 from line 1c			3 <u>\$12,345.67</u>
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4 <u>\$12,345.67</u>
	5 Other income (loss) (see instructions—attach statement)			5 <u>\$12,345.67</u>
	6 Total income (loss). Add lines 3 through 5			6 <u>\$12,345.67</u>
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)			7 <u>\$12,345.67</u>
	8 Salaries and wages (less employment credits)			8 <u>\$12,345.67</u>
	9 Repairs and maintenance			9 <u>\$12,345.67</u>
	10 Bad debts			10 <u>\$12,345.67</u>
	11 Rents			11 <u>\$12,345.67</u>
	12 Taxes and licenses			12 <u>\$12,345.67</u>
	13 Interest (see instructions)			13 <u>\$12,345.67</u>
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14 <u>\$12,345.67</u>
	15 Depletion (do not deduct oil and gas depletion)			15 <u>\$12,345.67</u>
	16 Advertising			16 <u>\$12,345.67</u>
	17 Pension, profit-sharing, etc., plans			17 <u>\$12,345.67</u>
	18 Employee benefit programs			18 <u>\$12,345.67</u>
	19 Energy efficient commercial buildings deduction (attach Form 7205)			19 <u>\$12,345.67</u>
	20 Other deductions (attach statement)			20 <u>\$12,345.67</u>
	21 Total deductions. Add lines 7 through 20			21 <u>\$12,345.67</u>
	22 Ordinary business income (loss). Subtract line 21 from line 6			22 <u>\$12,345.67</u>
Tax and Payments	23a Excess net passive income or LIFO recapture tax (see instructions)	23a <u>\$12,345.67</u>		
	b Tax from Schedule D (Form 1120-S)	23b <u>\$12,345.67</u>		
	c Add lines 23a and 23b (see instructions for additional taxes)			23c <u>\$12,345.67</u>
	24a Current year's estimated tax payments and preceding year's overpayment credited to the current year	24a <u>\$12,345.67</u>		
	b Tax deposited with Form 7004	24b <u>\$12,345.67</u>		
	c Credit for federal tax paid on fuels (attach Form 4136)	24c <u>\$12,345.67</u>		
	d Elective payment election amount from Form 3800	24d <u>\$12,345.67</u>		
	z Add lines 24a through 24d			24z <u>\$12,345.67</u>
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>			25 <u>\$12,345.67</u>
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed			26 <u>\$12,345.67</u>
27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid			27 <u>\$12,345.67</u>	
28 Enter amount from line 27: Credited to 2025 estimated tax Refunded			28 <u>\$12,345.67</u>	

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Firm's name				Preparer PTIN
	Firm's address <u>Firm name</u>				Firm's EIN
				Phone no.	<u>89-7654321</u>

Schedule B Other Information (see instructions)

1	Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) <u>Accounting Method - Other Specify</u>	Yes	No
2	See the instructions and enter the: a Business activity <u>Business Activity</u> b Product or service <u>Product or Service</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
Corporation Name 1	89-7654321	Corporation	50.3%	Corporation Qualified
Corporation Name 2	89-7654321	Corporation	50.3%	Subchapter S Subsidiary
Corporation Name 3	89-7654321	Corporation 1	50.3%	Election for S Subsidiary
Corporation Name 4	89-7654321	Corporation 2	50.3%	Election for S Subsidiary

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	Yes	No
		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
Entity Name 1	89-7654321	Entity Type 1	Entity Country of	50.3%
Entity Name 2	89-7654321	Entity Type 2	Entity Country of	50.3%
Entity Name 3	89-7654321	Entity Type 3	Entity Country of	50.3%
Entity Name 4	89-7654321	Entity Type 4	Entity Country of	50.3%

5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock?	Yes	No
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of restricted stock <u>12,345</u>		
	(ii) Total shares of non-restricted stock <u>12,345</u>		
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?	X	
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of stock outstanding at the end of the tax year <u>12,345</u>		
	(ii) Total shares of stock outstanding if all instruments were executed <u>12,345</u>		

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

7	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input checked="" type="checkbox"/>	Yes	No
	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 \$ <u>\$12,345.67</u>	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	Yes	No
		X	

10	Does the corporation satisfy one or more of the following? See instructions	Yes	No
	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 \$30 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 , Limitation on Business Interest Expense Under Section 163(j).		

11	Does the corporation satisfy both of the following conditions?	Yes	No
	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.	X	

Schedule B Other Information (see instructions) (continued)		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 \$ 12,345.67		
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 that would require it to file Form(s) 1099?	X	
b	If "Yes," did or will the corporation file required Form(s) 1099?	X	
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 \$ 12,345.67		
16	At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions	X	

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	\$12,345.67
	2 Net rental real estate income (loss) (attach Form 8825)	2	\$12,345.67
	3a Other gross rental income (loss)	3a	\$12,345.67
	b Expenses from other rental activities (attach statement)	3b	\$12,345.67
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	\$12,345.67
	4 Interest income	4	\$12,345.67
	5 Dividends: a Ordinary dividends	5a	\$12,345.67
	b Qualified dividends		
	6 Royalties	6	\$12,345.67
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7	\$12,345.67
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a	\$12,345.67	
b Collectibles (28%) gain (loss)	8b	\$12,345.67	
c Unrecaptured section 1250 gain (attach statement)	8c	\$12,345.67	
9 Net section 1231 gain (loss) (attach Form 4797)	9	\$12,345.67	
10 Other income (loss) (see instructions) Type: Schedule K Line 10 - Other income (loss) type	10	\$12,345.67	
Deductions	11 Section 179 deduction (attach Form 4562)	11	\$12,345.67
	12a Cash charitable contributions	12a	\$12,345.67
	b Noncash charitable contributions	12b	\$12,345.67
	c Investment interest expense	12c	\$12,345.67
	d Section 59(e)(2) expenditures Type: Schedule K Line 12d - Section 59(e)(2) expenditures	12d	\$12,345.67
e Other deductions (see instructions) Type: Schedule K Line 12e - Other deductions type	12e	\$12,345.67	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	\$12,345.67
	b Low-income housing credit (other)	13b	\$12,345.67
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	\$12,345.67
	d Other rental real estate credits (see instructions) Type: Schedule K Line 13d - Other rental real estate credits type	13d	\$12,345.67
	e Other rental credits (see instructions) Type: Schedule K Line 13e - Other rental credits type	13e	\$12,345.67
	f Biofuel producer credit (attach Form 6478)	13f	\$12,345.67
	g Other credits (see instructions) Type: Schedule K Line 13g - Other credits type	13g	\$12,345.67
Inter-national	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 checked="" type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	\$12,345.67
	b Adjusted gain or loss	15b	\$12,345.67
	c Depletion (other than oil and gas)	15c	\$12,345.67
	d Oil, gas, and geothermal properties—gross income	15d	\$12,345.67
	e Oil, gas, and geothermal properties—deductions	15e	\$12,345.67
	f Other AMT items (attach statement)	15f	\$12,345.67
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	\$12,345.67
	b Other tax-exempt income	16b	\$12,345.67
	c Nondeductible expenses	16c	\$12,345.67
	d Distributions (attach statement if required) (see instructions)	16d	\$12,345.67
	e Repayment of loans from shareholders	16e	\$12,345.67
	f Foreign taxes paid or accrued	16f	\$12,345.67

Schedule K		Shareholders' Pro Rata Share Items (continued)	Total amount	
Other Information	17a	Investment income	17a	\$12,345.67
	b	Investment expenses	17b	\$12,345.67
	c	Dividend distributions paid from accumulated earnings and profits	17c	\$12,345.67
	d	Other items and amounts (attach statement)		
Reconciliation	18	Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12e and 16f	18	\$12,345.67

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)		
Assets							
1	Cash	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
2a	Trade notes and accounts receivable	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
b	Less allowance for bad debts	(\$12,345.67)	\$12,345.67	(\$12,345.67)	\$12,345.67		
3	Inventories	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
4	U.S. government obligations	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
5	Tax-exempt securities (see instructions)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
6	Other current assets (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
7	Loans to shareholders	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
8	Mortgage and real estate loans	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
9	Other investments (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
10a	Buildings and other depreciable assets	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
b	Less accumulated depreciation	(\$12,345.67)	\$12,345.67	(\$12,345.67)	\$12,345.67		
11a	Depletable assets	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
b	Less accumulated depletion	(\$12,345.67)	\$12,345.67	(\$12,345.67)	\$12,345.67		
12	Land (net of any amortization)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
13a	Intangible assets (amortizable only)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
b	Less accumulated amortization	(\$12,345.67)	\$12,345.67	(\$12,345.67)	\$12,345.67		
14	Other assets (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
15	Total assets	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
Liabilities and Shareholders' Equity							
16	Accounts payable	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
17	Mortgages, notes, bonds payable in less than 1 year	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
18	Other current liabilities (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
19	Loans from shareholders	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
20	Mortgages, notes, bonds payable in 1 year or more	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
21	Other liabilities (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
22	Capital stock	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
23	Additional paid-in capital	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
24	Retained earnings	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
25	Adjustments to shareholders' equity (attach statement)	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		
26	Less cost of treasury stock	\$12,345.67	(\$12,345.67)	\$12,345.67	(\$12,345.67)		
27	Total liabilities and shareholders' equity	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67		

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	\$12,345.67		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 \$	
	Schedule M-1 Line 2 Income	\$12,345.67			Schedule M-1 Line 5 Income	\$12,345.67
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12e, and 16f (itemize):			6	Deductions included on Schedule K, lines 1 through 12e, and 16f, not charged against book income this year (itemize):	
a	Depreciation \$	\$12,345.67		a	Depreciation \$	
	Schedule M-1 Line 3 Expenses	\$12,345.67			Schedule M-1 Line 6	\$12,345.67
b	Travel and entertainment \$	\$12,345.67		7	Dividends and interest	\$12,345.67
	Schedule M-1 Line 3 Expenses	\$12,345.67		8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	\$12,345.67
4	Adjusted through books description	\$12,345.67				

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	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67
2 Ordinary income from page 1, line 22	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67
3 Other additions	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67
4 Loss from page 1, line 22	(\$12,345.67)	\$12,345.67	\$12,345.67	\$12,345.67
5 Other reductions	(\$12,345.67)	\$12,345.67	\$12,345.67	(\$12,345.67)
6 Combine lines 1 through 5	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67
7 Distributions	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67
8 Balance at end of tax year. Subtract line 7 from line 6	\$12,345.67	\$12,345.67	\$12,345.67	\$12,345.67