Form 1120 U.S. Corporate Income Tax Return 2018

Tax Year beginning 070118, ending 063019

Name: Card Shop Inc

41 Play St

Gametown NJ 07719

B: 00-0000026

C: 07221952

D: 2625006

1a: 11485524

1c: 11485524

2: 8734746

3: 2750778

5: 340280

11: 3091058

12: 345416

13: 1053452

14: 211140

15: 636689

16: 162594

17: 188579

18: 93108

19: 7960

22: 71899

24: 83351

27: 2854188

28: 236870

30: 236870

31: 42281

32: 99269

35: 56988

36 credit: 56988

Form 1125A, Cost of Goods Sold

1: 2104745

2: 8883768

6: 10988513

7: 2253767

8: 8734746

Form 1120 Schedule E, Compensation of Officers

1: (a) Robert Fleece (b) 123-45-6789 (c) 100% (d) 100% (f) 345416

2: 345416

4: 345416

Form 1120 Schedule J, PART I, Tax Computation

2: 75630

4: 75630

5c: 33349

7: 42281

11: 42281

Form 1120 Schedule J, Part II, Payments and Refundable Credits

12: 11886

13: 85354

18: 97240

19b: 2029

20: 2029

21: 99269

Form 1120 Schedule K, Other Information

1b: checked

2a: 445110

2b: retail sales

2c: groceries

3: Yes checked Card Shop Inc 00-0000026

4a: No checked

4b: Yes checked

5a: No checked

5b: No checked

6: No checked

7: No checked

9: 6000

10: 1

13: No checked

Form 1120 Schedule L, Balance Sheets per Books

1: (b) 319167 (d) 275652

2a: (a) 120564 (c) 95587

3: (b) 2104745 (d) 2253767

15: (b) 2544476 (d) 2625006

16: (b) 205632 (d) 202875

20: (b) 2338844 (d) 2422131

28: (b) 2544476 (d) 2625006

Form 1120 Schedule M-1, Reconciliation of Income (Loss) per books with Income per Return

1: 123389

2: 75629

5c: 37852

6: 236870

10: 236870

Schedule G, Information on Certain Persons owning the Corporation’s Voting Stock

Part II

(i) Robert Fleece (ii) 123-45-6789 (iv) USA (v) 100

Form 3800

Part II

7: 75630

9: 75630

11: 75630

12: 75630

13: 12658

14: 42281

15: 42281

16a:33349

38: 33349

Part III

1c: 39000

2: 39000

6: 39000

Form 4136 Credit for Federal Tax paid on Fuels

1a: (c) 4050

1c: (c) 385

1c: (d) 812

3a: (c) 3500

3a: (d) 851

11a: (c) 2000 (d) 366

17: 2029

Form 4626 Alternative Minimum Tax – Corporations

1: 236870

2a: -5746

3: 231124

4a: 231124

4d: 0

5: 231124

7: 231124

8a: 81124

8b: 20281

8c: 19719

9: 211405

10: 42281

12: 42281

13: 75630

14: 0

Form 6765

Section B

19: 408250

20: 108250

21: 300000

22: 300000

23: 60000

24: 60000

25: 100000

28: 160000

31: 160000

32: 22400

Attachment 1, Form 1120 line 19, Charitable Contributions (Charitable Contribution Statement)

Hope Saves

Attachment 2, Form 1120,Sch M-1, Line 5, Itemized Expenses Recorded on Books Schedule(Itemized Expenses Recorded On Books Schedule)

Description Amount

Travel and entertainment 37852

Details for attachments to Form 1120

Consolidated Return Data

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|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Consolidated Schedules | Total | Card Shop Inc | Game One Inc |
| 1c | Net receipts or sales | 11,485,524 | 7,551,491 | 3,934,033 |
| 2 | Cost of goods sold | 8,734,746 | 5,748,673 | 2,986,073 |
| 3 | Gross profit | 2,750,778 | 1,802,818 | 947,960 |
| 4 | Dividends | 0 | 0 | 0 |
| 5 | Interest | 340,280 | 340,280 | 0 |
| 6 | Gross rents | 0 |  |  |
| 7 | Gross Royalties | 0 |  |  |
| 8 | Capital gain net income | 0 |  |  |
| 9 | Net gain(or loss) from form 4797 | 0 |  |  |
| 10 | Other Income | 0 | 0 | 0 |
| 11 | Total Income | 3,091,058 | 2,143,098 | 947,960 |
| 12 | Compensation of Officers | 345,416 | 232,375 | 113,041 |
| 13 | Salaries & Wages | 1,053,452 | 660,420 | 393,032 |
| 14 | Repairs & maintenance | 211,140 | 99,001 | 112,139 |
| 15 | Bad debts | 636,689 | 565,319 | 71,370 |
| 16 | Rents | 162,594 | 111,372 | 51,222 |
| 17 | Taxes & licenses | 188,579 | 125,803 | 62,776 |
| 18 | Interest | 93,108 | 87,307 | 5,801 |
| 19 | Charitable contributions | 7,960 | 5,819 | 2,141 |
| 20 | Depreciation |  |  |  |
| 21 | Depletion | 0 |  |  |
| 22 | Advertising | 71,899 | 53,946 | 17,953 |
| 23 | Pension, profit sharing, etc | 0 |  |  |
| 24 | Employee benefit program | 83,351 | 57,792 | 25,559 |
| 25 | Domestic production activities deduction | 0 |  |  |
| 26 | Other deductions | 0 | 0 | 0 |
| 27 | Total Deductions | 2,854,188 | 1,999,154 | 855,034 |
| 28 | Taxable Income before NOL and special deductions | 236,870 | 143,944 | 92,926 |
| 29a | NOL deduction | 0 |  |  |
| 29b | Special deduction | 0 |  |  |
| 30 | Taxable Income | 236,870 | 143,944 | 92,926 |

Form 1125-A

Cost of Goods Sold

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | Total | Card Shop Inc | Game One Inc |
| 1 | Inventory at Beginning of Year | 2,104,745 | 1,779,365 | 325,380 |
| 2 | Purchases | 8,883,768 | 5,914,155 | 2,969,613 |
| 3 | Cost of Labor |  |  |  |
| 4 | Additional 263A Costs |  |  |  |
| 5 | Other costs |  |  |  |
| 6 | Total | 10,988,513 | 7,693,520 | 3,294,993 |
| 7 | Inventory at End of Year | 2,253,767 | 1,944,847 | 308,920 |
| 8 | Cost of Goods Sold | 8,734,746 | 5,748,673 | 2,986,073 |

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Consolidated Schedules

Schedule L Balance Sheets per Books

Beginning of Tax Year

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Assets | Total | Card Shop Inc | Game One Inc |
| 1 | Cash | 319,167 | 272,438 | 46,729 |
| 2a | Trade notes and accounts receivable | 120,564 | 62,143 | 58,421 |
| 2b | Less allowance for bad debts |  |  |  |
| 3 | Inventories | 2,104,745 | 1,571,823 | 532,922 |
| 4 | US government obligations |  |  |  |
| 5 | Tax-exempt securities |  |  |  |
| 6 | Other current assets |  |  |  |
| 7 | Loans to shareholders |  |  |  |
| 8 | Mortgage and real estate loans |  |  |  |
| 9 | Other investments |  |  |  |
| 10a | Buildings and other depreciation assets | |  |  |
| 10b | Less accumulated depreciation |  |  |  |
| 11a | Depletable assets |  |  |  |
| 11b | Less accumulated depletion |  |  |  |
| 12 | Land (net of any amortization) |  |  |  |
| 13a | Intangible assets (amortizable only) |  |  |  |
| 13b | Less accumulated amortization |  |  |  |
| 14 | Other assets |  |  |  |
| 15 | Total Assets | 2,544,476 | 1,906,404 | 638,072 |
|  |  |  |  |  |
|  | Liabilities and Shareholders Equity | Total | Card Shop Inc | Game One Inc |
| 16 | Accounts payable | 205,632 | 124,331 | 81,301 |
| 17 | Mortgages, notes, and bonds payable in less than 1 year | | |  |
| 18 | Other current liabilities |  |  |  |
| 19 | Loans from shareholders |  |  |  |
| 20 | Mortgages, notes, and bonds payable in 1 year or more | 1,088,844 | 782,073 | 306,771 |
| 21 | Other liabilities |  |  |  |
| 22a | Capital stock-Preferred |  |  |  |
| 22b | Capital stock-Common | 1,250,000 | 1,000,000 | 250,000 |
| 23 | Additional paid-in capital |  |  |  |
| 24 | Retained earnings |  |  |  |
| 25 | Adjustments to shareholders equity |  |  |  |
| 26 | Less cost of Treasury stock |  |  |  |
| 27 | Total Liabilities and shareholders equity | 2,544,476 | 1,906,404 | 638,072 |

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Consolidated Schedules

Schedule L Balance Sheets per Books

End of Tax Year

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Assets | Total | Card Shop Inc | Game One Inc |
| 1 | Cash | 275,652 | 268,553 | 7,099 |
| 2a | Trade notes and accounts receivable | 95,587 | 80,654 | 14,933 |
| 2b | Less allowance for bad debts |  |  |  |
| 3 | Inventories | 2,253,767 | 1,944,847 | 308,920 |
| 4 | US government obligations |  |  |  |
| 5 | Tax-exempt securities |  |  |  |
| 6 | Other current assets |  |  |  |
| 7 | Loans to shareholders |  |  |  |
| 8 | Mortgage and real estate loans |  |  |  |
| 9 | Other investments |  |  |  |
| 10a | Buildings and other depreciation assets |  |  |  |
| 10b | Less accumulated depreciation |  |  |  |
| 11a | Depletable assets |  |  |  |
| 11b | Less accumulated depletion |  |  |  |
| 12 | Land (net of any amortization) |  |  |  |
| 13a | Intangible assets (amortizable only) |  |  |  |
| 13b | Less accumulated amortization |  |  |  |
| 14 | Other assets |  |  |  |
| 15 | Total Assets | 2,625,006 | 2,294,054 | 330,952 |
|  |  |  |  |  |
|  | Liabilities and Shareholders Equity | Total | Card Shop Inc | Game One Inc |
| 16 | Accounts payable | 202,875 | 137,941 | 64,934 |
| 17 | Mortgages, notes, and bonds payable in less than 1 year |  |  |  |
| 18 | Other current liabilities |  |  |  |
| 19 | Loans from shareholders |  |  |  |
| 20 | Mortgages, notes, and bonds payable in 1 year or more | 1,172,131 | 1,156,113 | 16,018 |
| 21 | Other liabilities |  |  |  |
| 22a | Capital stock-Preferred |  |  |  |
| 22b | Capital stock-Common | 1,250,000 | 1,000,000 | 250,000 |
| 23 | Additional paid-in capital |  |  |  |
| 24 | Retained earnings |  |  |  |
| 25 | Adjustments to shareholders equity |  |  |  |
| 26 | Less cost of Treasury stock |  |  |  |
| 27 | Total Liabilities and shareholders equity | 2,625,006 | 2,294,054 | 330,952 |